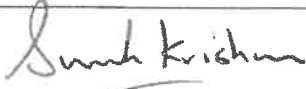

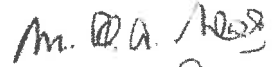
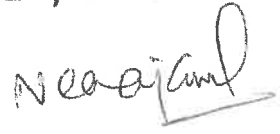


**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results - (Consolidated)**

Rs in Lakhs

Statement on Impact of Audit Qualifications for the year ended March 31, 2018 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover/Total income	62,543.27	62,543.27
	2.	Total Expenditure	69,986.06	69,986.06
	3.	Net Profit/(Loss)	(3,405.88)	(3,405.88)
	4.	Earnings Per Share	(9.54)	(9.54)
	5.	Total Assets	417,556	417,556
	6.	Total Liabilities	175,458.4	175,458.4
	7.	Net Worth	242,097.6	242,097.6
	8.	Any other financial item(s) (as felt appropriate by the management)		
II Audit Qualification(each audit qualification separately)				
	a.	<u>Details of Audit Qualification:</u> In respect of impairment of Zuari Agro Chemicals Limited ('ZACL'), an associate of Zuari Global Limited - Investments of Rs. 119.43 crores in the rock phosphate mining project at Peru (which is under development) through its JV company MCA Phosphate Pte Ltd.		
	b.	<u>Type of Audit Qualification:</u> Qualified Opinion		
	c.	<u>Frequency of qualification:</u> Appeared First time		
	d.	<u>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</u> Impact is not quantified by the Auditors of ZACL.		
	e.	<u>For Audit Qualification(s) where the impact is not quantified by the auditor:</u>		
		i)	<u>Managements estimation on the impact of audit qualification:</u> Zuari Agro Chemicals Limited has not considered any impairment loss based on the fair valuation of the said investments done by an independent valuer.	
		ii)	<u>If Management is unable to estimate the impact, reasons for the same:</u> Not Applicable	

		Signatories: <ul style="list-style-type: none"> • Managing Director  • CFO  • Audit Committee Chairman  • Statutory Auditor 
		Place: Gurugram
		Date: 25 May 2018



50th

**ANNUAL REPORT
2017-2018**

Zuari Global Limited

DIRECTORS	:	Mr. Saroj Kumar Poddar, Chairman Mr. N. Suresh Krishnan, Managing Director Mrs. Jyotsna Poddar, Whole Time Director Mr. J. N. Godbole Mr. Marco Wadia Mr. K. K. Gupta
CHIEF FINANCIAL OFFICER	:	Mr. Vijay Kathuria
ASST. COMPANY SECRETARY	:	Mr. Sachin Patil
BANKERS	:	State Bank of India HDFC Bank Limited ICICI Bank Limited Indusind Bank Limited Federal Bank Limited
LEGAL ADVISERS	:	Khaitan & Co, Kolkata
STATUTORY AUDITORS	:	Walker Chandiok & Co LLP, Chartered Accountants, Gurugram
REGISTERED OFFICE	:	Jai Kisaan Bhawan, Zuarinagar, Goa 403 726 Tel: (0832) 2592180/81 CIN - L65921GA1967PLC000157 Website: www.adventz.com

Notice of the Annual General Meeting is being sent separately through permitted mode as required under the Companies Act, 2013 and Rules made thereunder.

Directors' Report 2017-18

To the Members,

- Your Directors place before you the Fiftieth Annual Report of the Company together with Statement of Accounts for the accounting year ended 31st March, 2018.

2. Financial Results and Appropriation:

(₹ In lacs)

Particulars	Standalone		Consolidated	
	Current Year 2017-18	Previous Year 2016-17	Current Year 2017-18	Previous Year 2016-17
Profit for the year before depreciation and taxation	2027.07	2400.57	(5443.85)	(12.75)
Less: Depreciation for the year	15.81	21.90	(1998.94)	1482.46
Profit/(loss) before tax	2011.26	2378.67	(7442.79)	(1495.21)
Less: Tax Expense				
a) Current Tax	164.79	401.22	242.63	456.36
b) MAT Credit Entitlement		-		(42.63)
c) Income Tax Adjustment for earlier Years	4.40	(41.37)	25.17	(20.72)
d) Deferred Tax Charge	45.62	(30.45)	136.49	(367.40)
Profit/(loss) after tax	1796.45	2049.27	(7847.08)	(1520.81)
Add: Share in profit/(losses) from Associates	-	-	4036.91	(505.66)
Profit/(loss) for the year before Minority Interest	1796.45	2049.27	(3810.17)	(2026.48)
Less: Share of Minority interest in profits/(losses)	-	-	(1002.56)	561.39
Profit/(loss) for the year	1796.45	2049.27	(2807.61)	(2587.87)
Add : Balance of profit brought forward	62798.19	60719.99	91706.14	97988.36
Less: Other adjustments	-	-	63.52	3286.59
Add: Reclassification from OCI to retained earnings on disposal of investments	(155.47)	436.68	185.02	-
Add: Other comp. income on defined benefit	(4.04)	(3.41)	135.58	(3.42)
Less : Transfer to general reserve	-	50.00	-	50.00
Less : Dividends paid	294.41	294.41	294.41	294.41
Less : Tax on dividend (Including Surcharge)	59.93	59.93	59.93	59.93
Balance of profit carried forward	64080.79	62798.19	88801.27	91706.14
Earnings per share(EPS)	₹ 6.10	₹ 6.96	(₹ 9.54)	(₹ 8.79)

* Previous year figures have been reclassified/ regrouped, wherever necessary to make them comparable.

A. Review of Operations:

The revenue from operations (Standalone) for the year ended 31st March, 2018 was ₹ 1425.59 lacs (31st March 2017 - Nil).

The Profit before tax for the year ended 31st March, 2018 was ₹ 2011.26 lacs as compared to ₹ 2,378.67 lacs for the year ending 31st March, 2017. The Profit after tax stood at ₹ 1796.45 lacs for the year ending 31st March, 2018 as compared to ₹ 2049.27 lacs for the previous year ending 31st March, 2017.

The revenue from operations (Consolidated) for the year ended 31st March, 2018 was ₹ 55265.81 lacs as compared to ₹ 63,114.68 lacs for the previous year.

The Consolidated Loss before tax for the year ended 31st March, 2018 was ₹ 7442.79 lacs as compared to a loss of ₹ 1495.21 lacs for the year ending 31st March, 2017. The Loss after tax stood at ₹ 7847.08 lacs for the year ending 31st March, 2018 as compared to Loss of ₹ 1520.82 lacs for the previous year.

There were no material changes and commitments affecting the financial position of the Company from the

end of the financial year till the date of the Directors' Report.

B. Reserves:

During the year, amount transferred to General Reserves is Nil. An amount of Rs. 64080.79 lacs shall be retained as surplus in the Profit and Loss account.

3. Dividend:

The Directors recommend a dividend of Re.1 per equity share of ₹ 10/- each (Re. 1/- per equity share in the previous year).

4. Conservation of Energy/Technology Absorption/ Foreign Exchange earnings and outgo:

The Company is not engaged in manufacturing activities; hence no information on Conservation of Energy is required to be provided. Similarly, no new technology was absorbed during the year.

The details of Foreign exchange earnings and outgo are given below:

Expenditure in Foreign Currency	-	₹ 23.08 Lacs
Earnings in Foreign Currency	-	₹ 30.87 Lacs

5. Industrial Relations:

The industrial relations with the employees continues to be harmonious.

6. Extract of the Annual Return:

Pursuant to the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return for the financial year ended 31st March, 2018 in Form No. MGT-9 is enclosed as **Annexure 'E'** to the Directors' Report.

7. Related Party Transactions:

All related party transactions that were entered into during the financial year were at arm's length basis. All related party transactions are approved by the Audit Committee and the Board of Directors. There were no other materially significant related party transactions entered into by the Company with the promoters, Directors, Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. All the transactions are under threshold limit, thus Form AOC-2 is not applicable.

8. Particulars of Loans, Guarantees or Investments:

The details of Loans, Corporate Guarantees and Investments made during the financial year under the provisions of Section 186 of the Companies Act, 2013 are given in Note No. 41 to the Financial Statements.

9. Nomination and Remuneration Policy and Disclosures on Remuneration:

The Board on the recommendation of the Nomination and Remuneration Committee has framed a policy for selection, appointment and remuneration of Directors, Key Managerial Personnel and employees in the Senior Management. More details of the same including the composition of the Committee are given in the Report on Corporate Governance enclosed as **Annexure - 'A'** to this report.

The nomination and remuneration policy is displayed on the Company's website. The weblink for the same is : <http://www.adventz.com/html/pdfs/Nomination-and-Remuneration%20Policy-ZGL.pdf>

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request by the shareholders.

In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company upto the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company in this regard.

The disclosures related to employees under Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure 'H'** to this Report.

10. Risk Management:

The Company has constituted Risk Management Committee with the objective to monitor and review the risk management plan for the Company including identification therein of elements of risks if any, which may threaten the existence of the Company and such other functions.

The Risk Management Committee consists of the following members:

J. N. Godbole
N. Suresh Krishnan
Marco Wadia

11. Vigil Mechanism / Whistle Blower Policy:

The Company in accordance with the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI

(LODR) Regulations, 2015 has established a vigil mechanism for Directors and employees to report genuine concerns to the management viz. instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct. The Company has also formulated Whistle Blower Policy ("Policy") which provides for adequate safeguard against victimization of persons and has a provision for direct access to the Chairperson of the Audit Committee. The Company has not denied any person from having access to the Chairperson of the Audit Committee.

12. Corporate Social Responsibility ('CSR'):

The Board of Directors has constituted a CSR Committee and also approved the CSR Policy. CSR Committee comprises of two Non-Executive Independent Directors and one Executive Director. The Board has designated Mr. Sachin Patil, Asst. Company Secretary as the Secretary of the Committee. During the Financial Year 2017-18, one meeting of the Committee was held on 19th May, 2017.

The Composition of Committee & their attendance at the meetings are as follows:

Name of the member	Status	Nature of Directorship	No. of meetings attended
K K Gupta	Chairman	Non-Executive Independent Director	1
N.Suresh Krishnan	Member	Managing Director	1
Marco Wadia	Member	Non-Executive Independent Director	1

The Corporate Social Responsibility Policy is displayed on the Company's website. The weblink for the same is http://www.adventz.com/html/pdfs/CORPORATE-SOCIAL-RESPONSIBILITY-POLICY_2.pdf

The CSR Committee formulates and recommends to the Board a CSR Policy which shall indicate the activities to be undertaken by the Company, as specified in Schedule VII of the Companies Act, 2013. The Committee also recommends the amount of expenditure to be incurred on the CSR activities and monitors the CSR Policy of the Company from time to time.

The detailed report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is attached as **Annexure 'G'** to this report.

13. Directors and Key Managerial Personnel:

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015.

In accordance with the provisions of Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company organizes familiarization programme for Independent Directors as and when required.

Mr. Saroj Kumar Poddar retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. A brief profile and details of other Directorships of Mr. Saroj Kumar Poddar, are given in the Report on Corporate Governance attached as **Annexure 'A'** to this report.

Corporate Governance Report also contains other information on the Directors, Board and Committee Meetings.

The Board of Directors of the Company at its meeting held on 12th February, 2018, re-appointed Mr. N. Suresh Krishnan as Managing Director of the Company w.e.f. 1st April, 2018 for a further period of three years, subject to the approval of the shareholders at the forthcoming Annual General Meeting (AGM). Brief profile along with other particulars of Mr. N. Suresh Krishnan, as required under Regulation 36(3) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, is disclosed in the 50th Annual General Meeting Notice.

Mr. N. Suresh Krishnan, Managing Director, Mr. Vijay Kathuria, CFO and Mr. Sachin Patil, Asst. Company Secretary, have been designated as Key Managerial Personnel in accordance with provisions of Section 203(1) of the Companies Act, 2013.

14. Performance Evaluation:

Pursuant to the provisions of the Section 134, 178 and Schedule IV of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the following performance evaluations were carried out;

- Performance evaluation of the Board, Chairman and non-Independent Directors by the Independent Directors;
- Performance evaluation of the Board, its committees and Independent Directors by the Board of Directors; and
- Performance evaluation of every director by the Nomination and Remuneration Committee.

The details of Annual Performance evaluation carried out are given in the Corporate Governance Report attached as **Annexure 'A'** to this report.

15. a. Board Meetings:

During the year under review, four Board meetings were held on : 19th May, 2017, 28th July, 2017, 23rd October, 2017 and 12th February, 2018. The details of the composition of the

Board and the attendance of the Director at the Board Meetings are provided in the Corporate Governance Report.

b. Audit Committee:

During the year under review four Audit Committee Meetings were held and all the recommendations of the Audit Committee were accepted by the Board. The details of the composition of the Audit Committee and details of committee meetings are given in the Corporate Governance Report.

16. Fixed Deposits:

As reported in the year 2008-09, the Fixed Deposit Scheme of the Company was discontinued. Deposit matured and Claimed have been repaid. 3 deposits amounting to ₹ 1, 20,000/- which had matured have not been claimed. The Company advises the depositors at regular intervals for repayment of the deposits. During the year, the Company has transferred an amount of ₹ 31,000 towards unclaimed deposits to "The Investor Education and Protection Fund", pursuant to Section 125 of the Companies Act, 2013.

17. Details of significant and material orders passed by the regulators or courts:

There are no significant material orders passed by the courts/regulators or tribunals impacting the going concern status and Company's operations in future. The details pertaining to various demand notices from various statutory authorities are disclosed in Note No. 32 of financial statements under the heading - Contingent liabilities.

18. Adequacy of internal financial controls with reference to financial statements:

The Company has adequate systems of internal control in place, which is commensurate with its size and the nature of its operations. The Company has designed and put in place adequate Standard Operating Procedures and Limits of Authority Manuals for conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of fraud and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

These documents are reviewed and updated on an ongoing basis to improve the internal control systems and operational efficiency. The Company uses a state-of-the-art ERP (SAP) system to record data for accounting and managing information with adequate security procedure and controls.

19. Disclosure Requirement:

Your Company has complied with all the mandatory requirements of Schedule V of SEBI (LODR) Regulations, 2015. The Report on Corporate Governance pursuant to Schedule V

of SEBI (LODR) Regulations, 2015 is enclosed as **Annexure 'A'** to this report. The Practising Company Secretary's Certificate on compliance of Corporate Governance is enclosed as **Annexure 'B'**. Declaration by the Managing Director is enclosed as **Annexure 'C'** and the Management Discussion and Analysis is enclosed as **Annexure 'D'** to this report and Secretarial Audit Report is enclosed as **Annexure 'F'** to this report.

20. Statutory Auditors:

M/s. Walker Chandiok & Co. LLP, Chartered Accountants were appointed as Statutory Auditors of the Company at the 49th Annual General Meeting held on 28th September, 2017 to hold office from the conclusion of the 49th Annual General Meeting till the conclusion of the 54th Annual General Meeting.

The Auditor's report on Consolidated Financial Statements, contained qualified opinion summarized below:

Consolidated Financial Statement

The Auditors were unable to comment in respect of impairment of Zuari Agro Chemicals Limited ('ZACL'), an associate of the Company - investment of ₹ 119.43 crores in the rock phosphate mining project at Peru (which is under development) through its JV company MCA Phosphate Pte Ltd, in absence of sufficient audit evidence.

Comment by the Board of Directors on the Auditor's Report:

ZACL, based on an valuation done by an independent agency, decided not to provide for any impairment in its equity investment in MCA Phosphates Pte Ltd. Further to substantiate ZACL's view, Fosfatos del Pacifico (FdP), the Peruvian company where the project asset is located, has not made any provision for impairment in the project assets in its audited financials as of Dec 31, 2017 based on high level of rock phosphate resources, as confirmed by a report on mineral resources prepared by an independent professional institution. FdP has assessed that it is highly probable to obtain future economic benefits from these assets. ZACL has not considered any impairment loss based on the fair valuation of the said investment done by an independent valuer.

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013.

21. Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed Mr. Sadashiv V. Shet, Practising

Company Secretary as Secretarial Auditor, to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditor for the Financial Year 2017-18 is enclosed as **Annexure 'F'** to this report. The report does not contain any qualification.

22. Disclosure as per Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

As per provisions of Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Company has constituted an Internal Complaints Committee for redressal of complaints against sexual harassment. There were no complaints/cases filed/pending with the Company during the financial year.

23. Employees' Stock Option (ESOP) Scheme:

The Company has not issued any ESOP to its employees.

24. Consolidated Financial Statements under Section 129 of the Companies Act, 2013:

The consolidated financial statements of the Company has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016 which forms part of this Annual Report..

The Company will make available the financial statements of subsidiaries, upon request by any member of the Company interested in receiving this information. The Annual Accounts of the Subsidiary Companies will also be available for inspection by any investor at the Registered Office of the Company and its Subsidiaries.

25. Compliance of Secretarial Standards:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable secretarial standards and that such systems are adequate and operating effectively.

26. Subsidiaries:

A brief review of the subsidiaries of the Company is given below:-

A. Zuari Infraworld India Limited(ZIIL):

A wholly owned subsidiary of your Company represents the group's foray into Real Estate Sector. The strategy of the group is to monetize the large land bank that the various group companies hold across the country. Besides, to also follow an asset light model of increasing business through Joint Ventures and Joint Development. Given more than 7 decades of corporate background of

the group there are many land owners and consultant have approached ZIIL for developments.

The company has successfully delivered the first phase at Mysore which is 5.65 lakh Sft. Construction is under progress on apartments in Mysore of 4.5 lakh sft and at Goa, which comprises of Villas and Apartments of 1.67 lakh sft.

Several projects in all categories i.e. Residential apartments, Villas, Villaments, Plots, Club House, Retail, Office and Museum are at various stages of design and approval.

Projects under Execution

1. Zuari Garden City Project, Mysore

This project is the flagship project. The integrated township spread over 73.5 acres, first of its kind, is coming up in the outskirts of the city of Mysore on KRS Road. The project is situated just 3 kms away from the famous Brindavan Gardens. The project is planned to have residential, retail, commercial and office space. Development has been divided into phases as explained below

a) Phase I Villas:

Zuari Garden City Mysore project was started off with Villas construction on 18 acres. Total of 217 villas have been constructed with an area of 5.65 lakh Sft.

The clubhouse with snooker, Table Tennis, Party hall, etc & the Indoor Badminton court/Basket Ball & Children's Park has been commissioned and is being actively used by the residents on a daily basis. Facility Management team has been appointed and are assisting the site in day to day maintenance issues. With occupancy of over 30% on all days and reaching up to 50% on weekends, the project is a place of much joy and happiness only getting better by the day

This phase continued to win accolades and has become a landmark development of Mysore. It has won the prestigious landscape award instituted by the Mysore District authorities for the last four years.

b) Phase II Apartments:

A total of 3 towers of G+12 floors are being constructed with a built up area of 6 lakh sft. The project has been RERA approved. External and Internal Finishes package ordering is in progress

and will commence the works shortly. Project will be delivered by December 2019.

2) **Mayavan Project, Vrindavan, Mathura**

ZIIL holds 25% of the equity in the JV Company. The land is located midst of a beautiful countryside on the banks of river Yamuna in Vrindavan, Mathura. Just over an hour down the Yamuna Expressway from Delhi. Mayavan is envisaged as a gated community providing a farmhouse living experience to families seeking to relish the countryside in style. The land parcel is approximately 123 acres.

Phase 1 is a plotted development of 16 acres. Development work on site is in final stages of completion. 80% of the plots have been sold.

Infrastructure work for the whole property like the entrance gate, internal roads and landscaping has been completed.

3) **Luxury Residential Tower – Downtown, Dubai**

This project is located in the heart of Dubai in close proximity to Dubai mall and the iconic Burj Khalifa. This is a 50% Joint Venture project with your company being the Managing partner. Dubai skyline is famous for its architecture. However, the project is going to be unique in the sense that all apartments will have their private pool and garden.

The project has won the Best design award for upcoming multi-unit building in Dubai, Arabia and in the World.

The built-up area is 8.22 lacs sft with 181 Apartments

All approvals have been received. RERA registration is under progress. Construction has commenced with shoring works almost 80% completed. The project will be completed mid-2021.

4) **Goa Residential Project:**

This project is located in Zuarinagar in close proximity to the airport. Land belongs to Zuari Global Ltd and is being developed by Zuari Infraworld on a fee basis.

The total land area is 37 acres and the first phase of the project is on 6.8 acres with a built up area of 1.67 lakh sft comprising of Villas and Apartments, along with large fun pool and clubhouse. More than 50% of the stock has been sold.

90% of structural work is completed. Infra works

have been initiated and landscaping works planned. Mock up Villa and Apartment are ready for potential customers to visit and get the experience of being one with nature in Zuari Rainforest Goa. Rainforest Goa has been successfully registered with Goa RERA. Project is expected to be delivered by March 2019.

Projects on the Anvil:

The following projects are at design stage:

1. Delhi Kamlanagar – residential project with a built-up area of 30 lakh sft. Drawings for approval of DDA will be submitted by June '18 and Project launch will be in 2019.
2. Vasant Kunj, Delhi- Museum cum office complex with a built up area of 7 lakh sft. It is under design phase
3. Kolkata residential – this is a project in the heart of the city with a built up area of 7.5 lakh sft. Project design work is in progress and it is expected to be launched last quarter of 2019.
4. Kolkata Commercial building – This is a Development management contract to design, build and deliver 7 lakh sft of office space for a related company. Design work is in progress and construction is expected to commence around third quarter of 2019.
5. Whitefield ,Bangalore –Term Sheet signed with GM Natura Spain for Joint Development of Residential Project on 30 Acres. Exchange of land with Government for approach road is initiated and once the approval is through the project plan will be submitted for approval.

ZIIL, a subsidiary of your company is in the midst of hectic growth with a portfolio of projects of around 75 lacs sft spread across the country and abroad. There are more projects on the anvil which will be taken up at a later date.

Standalone

ZIIL's total revenue for the year ended 31st March, 2018 was ₹ 1,296.11 Lacs as compared to ₹ 2,407.81 lacs for the year ended 31st March, 2017. The Profit/(Loss) before tax for the year ended 31st March, 2018 was ₹ 94.65 lacs as compared to ₹ 240.37 lacs for the year ended 31st March, 2017. The Profit/(Loss) after tax for the year ended 31st March, 2018 was ₹ (18.73) lacs as compared to