



H. R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Report to the Members of Badridas Investment Company Ltd

Report on the Financial Statements

We have audited the accompanying financial statements of Badridas Investment Company Limited ("the Company") which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss for the year then ended, the Cash flow statement for the year then ended and a summary of 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 ("the Act") with respect to the preparation and presentation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, 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 the 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 disclosures in the financial statements. 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. 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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:

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2016;
- ii. in the case of the statement of profit and loss, of the loss for the year ended on that date; and
- iii. in the case of the cash flow statement, of the cash flows 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"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure - A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, the Statement of Profit and Loss and the statement of cash flow dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended;



- e. On the basis of written representations received from the directors as on 31 March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016, from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure-B** and
- 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:
- a. The company has disclosed the impact of pending litigations on its financial position in its financial statement as referred to in Note 23 to the financial statements.
- b. The company did not have material foreseeable losses on long term contracts including derivative contracts that require provision under any law or Accounting Standards for which there were any material foreseeable losses.
- c. No amount is required to be transferred to Investor Education and Protection Fund by the Company.

For H. R. Agarwal & Associates

Chartered Accountants

Firm's registration no. 323029E

Sagarwal.

(Shyam Sundar Agarwal, FCA)

Partner

Membership number: 060033



Place: Kolkata

Date: 30th May, 2016

Annexure A to the Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31st March, 2016. we report that:

- i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) As Explained to us, all the fixed assets have been physically verified by the management in the phased periodical manner, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company does not hold any immovable property.
- ii) As explained to us, physical verification of the Inventories has been conducted by the management during the year at reasonable intervals and no material discrepancies were noticed on such verification.
- iii) The company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, clause (iii) of paragraph 3 of the Order is not applicable to the Company.
- iv) In our opinion and according to the information and explanation given to us, the Company has complied with the Provisions of Section 185 and 186 of the Companies Act, 2013, with respect to the loans and investment made.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public in pursuance to sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- vi) The Company being a Non-banking finance company, the Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013.
- vii) (a) According to the records of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, income-tax, sales tax, service tax, custom duty, excise duty, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax, wealth-tax, sales tax, custom duty, excise duty or value added tax and cess were in arrears, as at 31st March, 2016 for a period of more than six months from the date they became payable.



(b) According to the records of the Company, there are no dues of Sales Tax, VAT, Custom duty, Excise duty, Service Tax except Income Tax which have not been deposited on account of any dispute. Details of dues of Income Tax which have not been deposited as on March 31st, 2016 on account of disputes being Appeal filed with High Court by the Income Tax Department are given below:

| Sr No. | Name of Statute | Nature of Dues | Amount of Tax Involved (Rs.) | Assessment Year to which the amount relates | Forum where dispute is Pending |
|--------|----------------------|----------------|------------------------------|---|--------------------------------|
| 1 | Income Tax Act, 1961 | Income tax | 1,52,472 | 1983-84 | High Court |
| 2 | | | 2,41,359 | 1984-85 | |
| 3 | | | 2,47,807 | 1985-86 | |
| 4 | | | 2,29,879 | 1986-87 | |
| 5 | | | 2,41,206 | 1987-88 | |
| 6 | | | 2,33,136 | 1988-89 | |
| 7 | | | 5,32,233 | 1989-90 | |
| 8 | | | 17,44,699 | 1998-99 | |

- viii) The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, clause (viii) of paragraph 3 of the Order is not applicable to the Company.
- ix) The company did not raise any funds by way of further public offer (including debt instruments) and term loans during the year. Accordingly, clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- x) According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanation given to us and on the basis of our examination of the records of the Company, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of the section 197 read with schedule V of the Act.
- xii) In our opinion and according to the information and explanation given to us, the company is not a nidhi Company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable to the Company.
- xiii) According to the information and explanation given to us and based on our examination of the records of the Company, the company has not entered into any transactions with the related parties that require approval under section 177 and 188 of the Companies Act, 2013, where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- xiv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him;
- xvi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company is Non- Banking Finance Company and it is registered under section 45-IA of the Reserve Bank of India Act, 1934.

For H. R. Agarwal & Associates

Chartered Accountants

Firm's registration no. 323029E

Sagarwal.

(Shyam Sundar Agarwal, FCA)

Partner

Membership number: 060033

Place: Kolkata

Date: 30th May, 2016



Annexure B to the Auditor's Report

(Referred to in paragraph 2(f) under "Report on other legal and regulatory requirements" of our report of even date)

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 Control over financial reporting of Badridas Investment Company Limited ("the Company") as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year then ended.

Management Responsibility for the 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 the 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 Act.

Auditor's 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 prescribed under Section 143(10) of the Act, 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 ICAI. 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 ICAI.

For H. R. Agarwal & Associates

Chartered Accountants

Firm's registration no. 323029E



(Shyam Sundar Agarwal, FCA)

Partner

Membership number: 060033

Place: Kolkata

Date: 30th May, 2016



| | Note No. | As at 31st March, 2016 (Rupees) | As at 31st March, 2015 (Rupees) |
|---|----------|------------------------------------|------------------------------------|
| EQUITY & LIABILITIES: | | | |
| Shareholders' Funds | | | |
| Share Capital | 1 | 4,762,570.00 | 4,762,570.00 |
| Reserves & Surplus | 2 | 56,256,542.06 | 56,363,119.98 |
| Sub-Total | | 61,019,112.06 | 61,125,689.98 |
| Non- Current Liabilities | | | |
| Other Long Term Liabilities | 3 | 4.54 | 4.54 |
| Long Term Provisions | 4 | 64,835.00 | 45,793.00 |
| Sub-Total | | 64,839.54 | 45,797.54 |
| Current Liabilities | | | |
| Other Current Liabilities | 5 | 278,726.00 | 226,331.00 |
| Short Term Provisions | 6 | 312,797.00 | 312,797.00 |
| Sub-Total | | 591,523.00 | 539,128.00 |
| Total | | 61,675,474.60 | 61,710,615.52 |
| ASSETS: | | | |
| Non-Current Assets | | | |
| Fixed Assets -Tangible Assets | 7 | 316,689.00 | 64,710.66 |
| Non-Current Investments | 8 | 26,224,176.47 | 26,220,501.47 |
| Deferred Tax Asset (Net) | 9 | 67,032.00 | 58,740.00 |
| Long Term Loans & Advances | 10 | 20,143,000.00 | 17,393,000.00 |
| Sub-Total | | 46,750,897.47 | 43,736,952.13 |
| Current Assets | | | |
| Inventories | 11 | 9,520,726.06 | 9,520,726.06 |
| Cash and Cash Equivalents | 12 | 3,259,007.37 | 7,100,299.13 |
| Short Term Loans & Advances | 13 | 1,486,588.00 | 942,352.00 |
| Other Current Assets | 14 | 658,255.70 | 410,286.20 |
| Sub-Total | | 14,924,577.13 | 17,973,663.39 |
| Total | | 61,675,474.60 | 61,710,615.52 |
| Accounting Policies & Notes on Accounts | 22 | | |

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For H R AGARWAL & ASSOCIATES
Firm Registration no. 323029E
Chartered Accountants

H. Agarwal.

(Shyam Sundar Agarwal, FCA)
Partner
Membership no. 060033



Place: Kolkata
Date: 30th May, 2016

For & on behalf of the Board of Directors

Aruna Periwal.
Aruna Periwal
(Managing Director)

Shambhu Agarwal
Shambhu Agarwal
(Director)

Srikant Sharma
Srikant Sharma
(Chief Financial Officer)

BADRIDAS INVESTMENT COMPANY LIMITED

Statement of Profit and Loss for the year ended 31st March 2016

| | Note No. | For the year ended 31st March, 2016 (Rupees) | For the year ended 31st March, 2015 (Rupees) |
|--|----------|--|--|
| INCOME: | | | |
| Revenue from operations | 15 | 2,062,463.00 | 9,245,619.47 |
| Other income | 16 | 3,414.00 | 6,170.00 |
| Total Revenue | | 2,065,877.00 | 9,251,789.47 |
| EXPENSES: | | | |
| Changes in inventories of Shares | 17 | - | 5,794,883.00 |
| Employee benefits expense | 18 | 1,111,839.00 | 1,148,754.00 |
| Depreciation and amortization expense | 7 | 88,460.66 | 30,887.34 |
| Other expenses | 19 | 961,405.26 | 631,288.44 |
| Total expenses | | 2,161,704.92 | 7,605,812.78 |
| Profit/(Loss) before exceptional and extraordinary items and tax | | (95,827.92) | 1,645,976.69 |
| Exceptional items | | - | - |
| Profit before extraordinary items and tax | | (95,827.92) | 1,645,976.69 |
| Extraordinary Items | 20 | 19,042.00 | 17,897.00 |
| Profit before tax | | (114,869.92) | 1,628,079.69 |
| Tax expense: | | | |
| Current year | | - | 312,797.00 |
| Related to Previous years | | - | - |
| Deferred tax | | (8,292.00) | (1,745.00) |
| Profit/(Loss) for the period | | (106,577.92) | 1,317,027.69 |
| Earning per equity share (Basic & Diluted) | 21 | (0.22) | 2.77 |
| Accounting Policies and Notes | 22 | | |

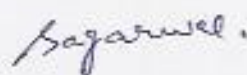
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For H R AGARWAL & ASSOCIATES

Firm Registration no. 323029E

Chartered Accountants



(Shyam Sundar Agarwal, FCA)

Partner

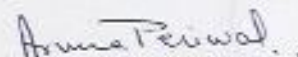
Membership no. 060033

Place: Kolkata

Date: 30th May, 2016



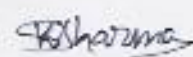
For & on behalf of the Board of Directors


Aruna Periwal

(Managing Director)


Shambhu Agarwal

(Director)


Srikant Sharma

(Chief Financial Officer)

BADRIDAS INVESTMENT COMPANY LIMITED

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

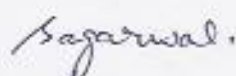
| | 2015-16 | 2014-15 |
|--|----------------|----------------|
| Cash flow from operating activities: | | |
| Profit/(Loss) before tax | (114,869.92) | 1,628,079.69 |
| Non-cash adjustment to reconcile profit before tax to net cash flows: | | |
| Depreciation/amortization | 88,460.66 | 30,887.34 |
| Provision for Income tax | - | (312,797.00) |
| Dividend Income | (3,414.00) | (6,170.00) |
| Operating profit before working Capital changes | (29,823.26) | 1,340,000.03 |
| Movements in working capital: | | |
| Increase/(Decrease) in short term provisions | - | 312,797.00 |
| Increase/(Decrease) in other current liabilities | 52,395.00 | 3,277.00 |
| Decrease/(Increase) in inventories | - | 5,797,383.00 |
| Decrease/(Increase) in Long term loans and advances | (2,750,000.00) | (7,120,000.00) |
| Decrease/(Increase) in short term loans and advances | (544,236.00) | (7,042.00) |
| Decrease/(Increase) in other current assets | (247,969.50) | (51,946.90) |
| Purchase of Fixed Asset | (340,439.00) | |
| Cash generated from/used in operations | (3,860,072.76) | 274,468.13 |
| Direct taxes (Paid) (net of refunds) | - | - |
| Net cash generated from/used in operating activities) (A) | (3,860,072.76) | 274,468.13 |
| Cash flow from investing activities: | | |
| Dis-investment/(Investment) in Shares | (3,675.00) | 4,851,444.53 |
| Dividends received | 3,414.00 | 6,170.00 |
| Net cash generated from/used in investing activities (B) | (261.00) | 4,857,614.53 |
| Cash flow from financing activities: | | |
| Increase/(Decrease) in Long Term Provision | 19,042.00 | 17,897.00 |
| Net cash generated from/used in financing activities © | 19,042.00 | 17,897.00 |
| Net increase/decrease in cash and cash equivalents (A+B+C) | (3,841,291.76) | 5,149,979.66 |
| Cash and cash equivalents at the beginning of the year | 7,100,299.13 | 1,950,319.47 |
| Cash and cash equivalents at the end of the year | 3,259,007.37 | 7,100,299.13 |
| Components of cash and cash equivalents: | | |
| Cash on hand | 21,677.87 | 3,263.47 |
| With banks - on current accounts | 3,237,329.50 | 7,097,035.66 |
| Total cash and cash equivalents | 3,259,007.37 | 7,100,299.13 |

As per our report of even date

For H R AGARWAL & ASSOCIATES

Firm Registration no. 323029E

Chartered Accountants



(Shyam Sundar Agarwal, FCA)

Partner

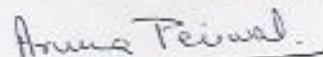
Membership no. 060033



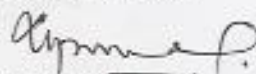
Place: Kolkata

Date: 30th May, 2016

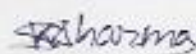
For & on behalf of the Board of Directors


Aruna Periwal

(Managing Director)


Shambhu Agarwal

(Director)


Srikant Sharma

(Chief Financial Officer)

NOTES ON FINANCIAL STATEMENTS:

| NOTE-1 SHARE CAPITAL | As at 31/03/2016 | As at 31/03/2015 |
|---|--------------------------|--------------------------|
| Authorized Share Capital: | | |
| 1250000 Equity Shares of Rs.10/- each | 12,500,000.00 | 12,500,000.00 |
| Issued, Subscribed and Paid up Capital: | | |
| 476257 Equity Shares of Rs.10/- each fully paid up | 4,762,570.00 | 4,762,570.00 |
| Reconciliation statement of shares outstanding: | | |
| Opening Balance | 476,257 | 476,257 |
| Closing Balance | 476,257 | 476,257 |
| Details of Shareholders holding more than 5% shares: | | |
| Equity Shares of Rs.10/- each fully paid up | | |
| Name of the Shareholder | No. of shares/(%) | No. of shares/(%) |
| Pioneer Protec Ltd. | 90000(18.90%) | 90000(18.90%) |
| Sheela Timber Industries Ltd. | 76800(16.13%) | 76800(16.13%) |
| Ideal Plaza Pvt. Ltd. | 63000(13.23%) | 63000(13.23%) |
| Sri Mahabir Prasad Periwal | 47020(9.87%) | 47020(9.87%) |
| Pioneer Polyfab Ltd. | 37890(7.96%) | 37890(7.96%) |
| Sri Ashish Periwal | 35597(7.47%) | 35597(7.47%) |
| Periwal Industrial Corporation Ltd. | 28500(5.98%) | 28500(5.98%) |

| NOTE-2 RESERVES & SURPLUS | As at 31/03/2016 | As at 31/03/2015 |
|---|-------------------------|-------------------------|
| Securities Premium Reserve | | |
| Balance as per last financial statements (A) | 34,800,000.00 | 34,800,000.00 |
| Surplus/ (Deficit) in the Statement of Profit & Loss | | |
| Balance as per last financial statements | 4,819,525.96 | 3,780,295.27 |
| Add : (Loss) / Profit for the year | (106,577.92) | 1,317,027.69 |
| | 4,712,948.04 | 5,097,322.96 |
| Appropriations: | | |
| Adjustments for Fixed Assets | - | 14,391.00 |
| Transfer to Reserve Fund (RBI) | - | 263,406.00 |
| Net Surplus/ (Deficit) in the statement of Profit and Loss (B) | 4,712,948.04 | 4,819,525.96 |
| Balance in General Reserve | | |
| Balance as per last financial statements (C) | 16,183,318.02 | 16,183,318.02 |
| Balance in Reserve Fund (RBI) | | |
| Balance as per last financial statements | 560,276.00 | 296,870.00 |
| Add: Transfer from Profit & Loss Account | - | 263,406.00 |
| (D) | 560,276.00 | 560,276.00 |
| Total (A+B+C+D) | 56,256,542.06 | 56,363,119.98 |

| NOTE-3 OTHER LONG TERM LIABILITIES | As at 31/03/2016 | As at 31/03/2015 |
|---|-------------------------|-------------------------|
| Trade Payables | | |
| | 4.54 | 4.54 |
| | 4.54 | 4.54 |

| NOTE-4 LONG TERM PROVISIONS | As at 31/03/2016 | As at 31/03/2015 |
|---|-------------------------|-------------------------|
| Contingent provision against Standard Assets | | |
| | 64,835.00 | 45,793.00 |
| | 64,835.00 | 45,793.00 |



BADRIDAS INVESTMENT COMPANY LIMITED

Note- 7 FIXED ASSETS- Tangible Assets

| PARTICULARS | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | |
|------------------------------|---------------------|---------------------------------|---------------------|--------------------|----------------------|-----------------|--------------------|--------------------|--------------------|
| | AS AT 01.04.2015 | ADDITIONS DURING THE YEAR | AS AT 31.03.2016 | UPTO 01.04.2015 | RETAINED EARNINGS | FOR THE YEAR | UPTO 31.03.2016 | AS AT 31.3.2016 | AS AT 31.3.2015 |
| OWN ASSETS: | | | | | | | | | |
| BUILDING (CAR PARKING SPACE) | 20,000.00 | - | 20,000.00 | 2,086.58 | - | 1,868.89 | 3,955.47 | 16,044.53 | 17,913.42 |
| VEHICLES | 334,694.00 | 340,439.00 | 675,133.00 | 307,474.29 | - | 86,229.83 | 393,704.12 | 281,428.88 | 27,219.71 |
| AIRCONDITIONER | 42,000.00 | - | 42,000.00 | 39,900.00 | - | - | 39,900.00 | 2,100.00 | 2,100.00 |
| COMPUTER | 156,227.50 | - | 156,227.50 | 150,316.10 | - | - | 150,316.10 | 7,911.40 | 7,911.40 |
| ELECTRONIC TYPEWRITER | 27,075.36 | - | 27,075.36 | 25,721.61 | - | - | 25,721.61 | 1,353.75 | 1,353.75 |
| GEYSER | 7,800.00 | - | 7,800.00 | 7,410.00 | - | - | 7,410.00 | 390.00 | 390.00 |
| GENERATOR | 121,627.00 | - | 121,627.00 | 115,545.65 | - | - | 115,545.65 | 6,081.35 | 6,081.35 |
| REFRIGERATOR | 5,800.00 | - | 5,800.00 | 5,510.00 | - | - | 5,510.00 | 290.00 | 290.00 |
| TELEPHONE INSTRUMENT | 2,450.00 | - | 2,450.00 | 2,327.50 | - | - | 2,327.50 | 122.50 | 122.50 |
| FURNITURE | 2,460.00 | - | 2,460.00 | 1,131.47 | - | 361.94 | 1,493.41 | 966.59 | 1,328.53 |
| TOTAL | 722,133.86 | 340,439.00 | 1,062,572.86 | 657,423.20 | - | 88,460.66 | 745,883.86 | 316,689.00 | 64,710.66 |
| PREVIOUS YEAR | 722,133.86 | - | 722,133.86 | 612,144.86 | 14,391.00 | 30,887.34 | 657,423.20 | 64,710.66 | |



| NOTE-5 OTHER CURRENT LIABILITIES | As at 31/03/2016 | As at 31/03/2015 |
|----------------------------------|------------------|------------------|
| Other Payables | | |
| - Employees Leave-pay | 140,047.00 | 136,107.00 |
| - Employees Bonus Payable | 59,300.00 | 55,800.00 |
| - Expenses | 77,681.00 | 32,079.00 |
| - Professional Tax | - | 680.00 |
| - TDS payable | 1,718.00 | 1,685.00 |
| | 278,726.00 | 226,331.00 |

| NOTE-6 SHORT TERM PROVISIONS | As at 31/03/2016 | As at 31/03/2015 |
|------------------------------|------------------|------------------|
| Provision for Income Tax | 312,797.00 | 312,797.00 |
| | 312,797.00 | 312,797.00 |

| NOTE-8 NON CURRENT INVESTMENTS | As at 31/03/2016 | As at 31/03/2015 |
|---|------------------|------------------|
| Other Investments: | | |
| Equity Shares of Rs.10/- each fully paid up (Unquoted) | | |
| 395700 shares Sheela Timber Industries Ltd. | 3,966,892.50 | 3,966,892.50 |
| 100000 shares Purma Overseas (P) Ltd. | 1,002,500.00 | 1,002,500.00 |
| 20000 shares Consolidated Aerials (P) Ltd. | 10,000,000.00 | 10,000,000.00 |
| 20000 shares Ideal Plaza (P) Ltd. | 401,000.00 | 401,000.00 |
| 257500 shares Purma Plast Pvt. Ltd. | 3,331,002.50 | 3,331,002.50 |
| 259750 shares Outlook Dealcom Pvt. Ltd. | 1,041,597.50 | 1,041,597.50 |
| 22500 Shares Outlook Dealcom (P) Ltd. | 112,782.00 | 112,782.00 |
| 12100 (PY12000) Shares Pioneer Urban Land & Infrastructure Ltd. | 996,831.47 | 986,831.47 |
| 18000 Shares Pioneer Plastic Works (P) Ltd. | 812,025.00 | 812,025.00 |
| 78500 Shares Eldorado Holdings (P) Ltd. | 472,178.00 | 472,178.00 |
| | (A) | 22,136,808.97 |
| Equity Shares of Rs.10/- each fully paid up, unless otherwise stated (Quoted) | | |
| 1950 shares Hindalco Industries Ltd. (Face Value Rs.1/-) | 324,490.00 | 324,490.00 |
| 200 shares Modi Cement Ltd. | 2,600.00 | 2,600.00 |
| 200 shares Essar Steel Ltd. | 13,400.00 | 13,400.00 |
| 12750 (P.Y.15050) shares Pioneer Polyfib Ltd. | 35,062.50 | 41,387.50 |
| 81000 shares Periwai Industrial Corporation Ltd. | 425,750.00 | 425,750.00 |
| 241000 shares Pioneer Protec Ltd. | 2,578,800.00 | 2,578,800.00 |
| 105000 shares J S M Investments Ltd. | 658,215.00 | 658,215.00 |
| 109 shares Reliance Power Ltd. | 49,050.00 | 49,050.00 |
| 65 shares Reliance Power Ltd. (Bonus shares) | - | - |
| | (B) | 4,087,367.50 |
| | | |
| Total Investments (A+B) | 26,224,176.47 | 26,220,501.47 |
| Aggregate amount of Quoted Non- Current Investment | | |
| - At Cost | 4,087,367.50 | 4,093,692.50 |
| - At Market Value | 3,896,491.90 | 3,991,982.20 |
| Aggregate amount of Unquoted Non-Current Investment | | |
| - At Cost | 22,136,808.97 | 22,126,808.97 |

| NOTE 9 DEFERRED TAX ASSET | As at 31/03/2016 | As at 31/03/2015 |
|--|------------------|------------------|
| Net Deferred Tax Asset: | | |
| i) Asset Attributable to: | | |
| Provision for Leave Pay as on 31.03.2015 | 42,057.00 | 40,312.00 |
| Add / Less :Provision / Reversal during the year | 1,217.00 | 1,745.00 |
| | 43,274.00 | 42,057.00 |
| ii) Asset Attributable to: | | |
| Depreciation as on 31.03.2015 | 16,683.00 | 16,683.00 |
| Add / Less :Provision / Reversal during the year | 7,075.00 | - |
| | 23,758.00 | 16,683.00 |
| | | |
| | 67,032.00 | 58,740.00 |



| NOTE-10 LONG TERM LOANS & ADVANCES | As at 31/03/2016 | As at 31/03/2015 |
|---|-------------------------|-------------------------|
| Other Loans & Advance | 20,125,000.00 | 17,375,000.00 |
| Security Deposits | 18,000.00 | 18,000.00 |
| | 20,143,000.00 | 17,393,000.00 |

| NOTE-11 INVENTORIES | As at 31/03/2016 | As at 31/03/2015 |
|--|-------------------------|-------------------------|
| (Valued at Cost on FIFO basis of valuation) | | |
| Stock-in-trade (in respect of shares acquired for trading); | | |
| Equity Shares (Quoted) | | |
| 1000 shares of Rs.2/- each of Bharat Heavy Electricals Ltd. | 501,875.06 | 501,875.06 |
| 1000 shares of Rs.2/- each of Bharat Heavy Electricals Ltd.(Bonus Shares) | - | - |
| 304900 shares of Rs.10/- each of Pioneer Polyfex Ltd. | 5,526,165.00 | 5,526,165.00 |
| Total : (A) | 6,028,040.06 | 6,028,040.06 |
| Equity Shares (Un-quoted) | | |
| 81100 shares of Rs.10/- each of Pioneer Plastic Industries Ltd. | 2,437,528.00 | 2,437,528.00 |
| 10000 shares of Rs.10/- each of Pioneer Plastic Industries Ltd. | 500,000.00 | 500,000.00 |
| 668500 shares of Rs.10/- each of Pioneer Plastic Industries Ltd.(Bonus Shares) | - | - |
| 15000 shares of Rs.10/- each of Ideal Plaza (P) Ltd. | 555,158.00 | 555,158.00 |
| Total : (B) | 3,492,686.00 | 3,492,686.00 |
| Grand Total (A+B) | 9,520,726.06 | 9,520,726.06 |

| NOTE-12 CASH & CASH EQUIVALENTS | As at 31/03/2016 | As at 31/03/2015 |
|--|-------------------------|-------------------------|
| Balances with banks: | | |
| HDFC Bank Ltd. | 673,339.93 | 3,453,840.89 |
| HDFC Bank Ltd. Fixed Deposits | 2,315,031.80 | - |
| Canara Bank | 31,419.77 | 3,353,619.77 |
| Cheque in hand | 217,538.00 | 289,575.00 |
| Cash on hand | 21,677.87 | 3,263.47 |
| | 3,259,007.37 | 7,100,299.13 |

| NOTE-13 SHORT TERM LOANS & ADVANCES | As at 31/03/2016 | As at 31/03/2015 |
|--|-------------------------|-------------------------|
| Staff Advance | - | - |
| Interest Receivable | 1,486,588.00 | 942,352.00 |
| | 1,486,588.00 | 942,352.00 |

| NOTE-14 OTHER CURRENT ASSETS | As at 31/03/2016 | As at 31/03/2015 |
|-------------------------------------|-------------------------|-------------------------|
| Income Tax Refundable including TDS | 622,508.70 | 374,481.20 |
| Interest tax refundable | 33,067.00 | 33,067.00 |
| Prepaid Expenses | 2,680.00 | 2,738.00 |
| | 658,255.70 | 410,286.20 |

| NOTE-15 REVENUE FROM OPERATIONS | 2015-16 | 2014-15 |
|--|---------------------|---------------------|
| Sale of Shares | - | 4,832,700.00 |
| Interest Income | 2,045,788.00 | 1,546,093.00 |
| Loss on Derivatives Trade | - | (1,721,027.53) |
| Profit on Sale of Investment | 16,675.00 | 4,587,854.00 |
| | 2,062,463.00 | 9,245,619.47 |



| NOTE-16 OTHER INCOME | 2015-16 | 2014-15 |
|-----------------------------|----------------|----------------|
| Dividend Income | 3,414.00 | 6,170.00 |
| | 3,414.00 | 6,170.00 |

| NOTE-17 CHANGE IN INVENTORIES | 2015-16 | 2014-15 |
|--------------------------------------|----------------|----------------|
| STOCK OF SHARES | | |
| Closing Stock of Shares | 9,520,726.06 | 9,523,226.06 |
| Opening Stock of Shares | 9,520,726.06 | 15,318,109.06 |
| | - | 5,794,883.00 |

| NOTE-18 EMPLOYEE BENEFIT EXPENSE | 2015-16 | 2014-15 |
|---|----------------|----------------|
| Salaries & Wages | 1,072,073.00 | 1,115,513.00 |
| Staff Welfare Expenses | 39,766.00 | 33,241.00 |
| | 1,111,839.00 | 1,148,754.00 |

| NOTE-19 OTHER EXPENSES | 2015-16 | 2014-15 |
|-------------------------------|----------------|----------------|
| Payment to Auditors | | |
| - As Auditor | 8,015.00 | 7,865.00 |
| - for Other Services | 7,687.00 | 9,271.00 |
| Other Repairs | 3,600.00 | 2,570.00 |
| Insurance | 3,590.00 | 3,900.00 |
| Rates & Taxes | 12,441.00 | 5,750.00 |
| Legal & Professional expenses | 163,355.00 | 110,290.00 |
| Advertisement | 27,729.00 | 28,965.00 |
| Motor Car expenses | 173,471.00 | 157,593.00 |
| Director's remuneration | 360,000.00 | 150,000.00 |
| Travelling expenses | 111,038.00 | 65,851.00 |
| Penalty | 316.00 | 1,000.00 |
| Miscellaneous Expenses | 90,163.26 | 88,233.44 |
| | 961,405.26 | 631,288.44 |

| NOTE-20 EXTRA-ORDINARY ITEMS | 2015-16 | 2014-15 |
|--|----------------|----------------|
| Contingent Provision against Standard Assets | 19,042.00 | 17,897.00 |
| | 19,042.00 | 17,897.00 |

| NOTE-21 EARNING PER SHARE (EPS) | 2015-16 | 2014-15 |
|---|----------------|----------------|
| Net Profit/(Loss) after Tax as per Statement of Profit & Loss | (106,577.92) | 1,317,027.69 |
| Weighted Average number of Equity Shares | 476,257 | 476,257 |
| Basic and Diluted Earning per share | (0.22) | 2.77 |
| Face Value per Equity Share | 10.00 | 10.00 |



NOTE-22 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation of Financial Statement

The financial statement are prepared under the historical cost convention except for certain fixed assets which are revalued in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

b Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, Uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c Tangible fixed assets

Fixed assets are stated at cost net of accumulated depreciation. The cost comprises purchase price, directly and indirectly attributable cost of bringing the asset to its working condition of the intended use.

Depreciation is provided on pro-rata basis from the date of additions.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

d Depreciation on tangible fixed assets

Depreciation on fixed assets is calculated on a written down value basis under useful life method prescribed under the Schedule II to the Companies Act 2013.

e Investments

The Company is regulated as a Non Banking Financial Company (NBFC) by the RBI. Accordingly, Investments are valued in accordance with the RBI guidelines and Accounting Standard 13 on "Accounting for Investments" as notified by the Companies (Accounting Standard) Rules, 2006

Long-term investments are carried at acquisition cost. A provision is made for diminution other than temporary on individual basis.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

f Inventories

Inventories has been valued at cost on FIFO basis of valuation.

g Income recognition

The Company has followed the directives of Reserve Bank of India on Prudential Norms of Income recognition, Provision for bad & doubtful debts etc. issued from time to time. Accordingly the Company has recognised Income on Performing Assets on accrual basis in respect of Loans and has made provision in respect of the said Assets in accordance with these guidelines.

Income on Non Performing Assets is being recognised on cash basis.

Dividend income is recognized as and when received from the Investee Company / Shareholders' right to receive dividend is established by the Balance Sheet date.



h Retirement and other employee benefits

Gratuity is accounted for on cash basis.

The Company provides for unavailed leave on actual basis, and the same is charged to revenue.

i Taxes on Income

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Tax is recognized subject to consideration of prudence in respect of deferred tax assets, on timing difference, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods and measured using tax rate and law that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are reviewed at the each Balance Sheet date to re-assess realization.

j Segment reporting

Segment reporting as per AS-17 are not required as the company deals mainly in one segment i.e. financing & investment.

k Earning per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

l Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

m Contingent liabilities and Commitments:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements

n Expenditure in foreign Currency

(1) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction or that approximates the actual rate at the date of transaction.

(2) Monetary assets & liabilities are restated at the year end rates.

(3) Any income or expense on account of exchange difference either on settlement or on transaction is recognized in P/L statement.

o Listing Information

Company's shares are listed in The Calcutta Stock Exchange, 7 Lyons Range, Kolkata 700001 & Magadh Stock Exchange, Patna (Since Closed) Listing fee have been paid upto F.Y. 2015-16 to The Calcutta Stock Exchange.



a) Income tax department is in appeal against the orders of ITAT with High Court for assessment years 1983-84 to 1989-90 & 1998-99, aggregate income involved

84.80 Lakh 84.80 Lakh

b) Guarantee given by the Company to HDFC Bank Ltd. on loan procured by Sister Company M/s. Purma Plast (P) Ltd.

1593.50 Lakh 1593.50 Lakh

Note : 24. Related party disclosure

Related party disclosure as per AS-18.

i) Relationship

a) Key management Personnel:

Mrs. Aruna Periwal, Managing Director

Mr. Shambhu Agarwal, Director

Mr. Srikant Sharma, CFO

b) Entities over which Key Management personnel are able to exercise significant influence.

i) J.S.M. Investments Ltd.

ii) Pioneer Protec Ltd.

iii) Periwal Industrial Corporation Ltd.

iv) Pioneer Polyfab Ltd.

v) Pioneer Plastic Industries Ltd.

vi) Sheela Timber Industries Ltd.

vii) Ideal Plaza (P) Ltd.

viii) Purma Overseas (P) Ltd.

ix) Malancha Polymers (P) Ltd.

x) Pioneer Plastic Works (P) Ltd.

xi) Spectrum Outsourcing Solutions (P) Ltd.

xii) Accord Retail Ventures (P) Ltd.

xiii) New Age Warehousing (P) Ltd.

xiv) New Age Logistics (P) Ltd.

xv) Sangla Builders (P) Ltd.

xvi) Visionary Properties (P) Ltd.

xvii) Chitvan Farms (P) Ltd.

xviii) Sangam Farms (P) Ltd.

xix) Savera Farms (P) Ltd.

xx) Purma Plast (P) Ltd.

c) Related Party Transaction During the Year

I) Remuneration Paid to Managing Director is Rs. 3,60,000/-

II) During the Year Transaction and Balance outstanding as at 31.03.2016

| Name of the Party | Transaction Amount | Balance Outstanding |
|-----------------------------------|--------------------|---------------------|
| 1) Pioneer Plastic Industries Ltd | 15,00,000/- | 20,75,000/- |
| 2) Pioneer Polyfab Ltd | 71,19,863/- | 26,08,490/- |
| 3) Manish Periwal | 92,67,787/- | 92,67,787/- |
| 4) Purma Plast Pvt Ltd | 26,46,312/- | 76,60,311/- |

Figures for the previous year has been regrouped and or rearranged to make them comparable with those of the current year.

As per our report of even date

For H R AGARWAL & ASSOCIATES

Firm Registration no. 323029E

Chartered Accountants

Sagarwal.

(Shyam Sundar Agarwal, FCA)

Partner

Membership no. 060033



For & on behalf of the
Board of Directors

Aruna Periwal

Aruna Periwal
(Managing Director)

Shambhu Agarwal

Shambhu Agarwal
(Director)

Srikant Sharma

Srikant Sharma
(Chief Financial Officer)

Place: Kolkata

Date: 30th May, 2016



H. R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

219-C, Old China Bazar Street
1st Floor, Room No.B-6
KOLKATA - 700 001
Tele : (033)2248-6561, 3022-6561
Telefax : (033) 2230-3207
e-mail : gk.sons@hotmail.com

AUDITORS' REPORT TO THE BOARD OF DIRECTORS
OF BADRIDAS INVESTMENT COMPANY LIMITED

As required in terms of Para 3 (A) & 3 (C) of "Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 1998 issued vide RBI Notification No.117/DG (SPT) - 98 dated 2nd January 1998 by the Reserve Bank of India and on the basis of such checks as we considered appropriate, we hereby state that :

- A. The Company applied for registration as provided in Section 451A of the Reserve Bank of India Act, 1934 (2 of 1934) and has received Certificate of registration from Reserve Bank of India No.05. 00320 dtd 21.02.1998

We further state that:

- i) The Board of Directors has passed a resolution in their meeting dated 2nd April, 2015 for non – acceptance of any public deposits.
- ii) The Company has not accepted any public deposits during the relevant year and,
- iii) As per information and explanations given to us the Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.



For **ILR. AGARWAL & ASSOCIATES**
Chartered Accountants
Firm's Regn. No. 323029E

Sagarwal,

(CA SHYAM SUNDAR AGARWAL)
Partner
Membership No. FCA 060033

Date: 30th day of May, 2016

Disclosure pursuant to Reserve Bank of India Notification DNBS 167/CGM (OPA)-
2003 dated March 29, 2003

| Particulars | (Rs. In Lakh) | |
|--|-----------------------|----------------|
| Liabilities Side : | Amount Outstanding | Amount Overdue |
| 1. Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid : | | |
| (a) Debenture : Secured Unsecured (other than falling within the meaning of Public deposit) | NIL NIL | NIL NIL |
| (b) Deferred Credits | NIL | NIL |
| (c) Term Loans | NIL | NIL |
| (d) Inter – corporate Loans and borrowings | NIL | NIL |
| (e) Commercial Paper | NIL | NIL |
| (f) Public Deposits | NIL | NIL |
| (g) Other Loans (Specify Nature) | NIL | NIL |
| 2. Break-up of (1) (f) above (outstanding) public deposit inclusive of interest accrued thereon but not Paid) : | NIL | NIL |
| (a) In the form of Unsecured debentures | NIL | NIL |
| (b) In the form of partly secured debentures i.e. Debentures where there is a shortfall in the value of security : | NIL | NIL |
| (c) Other public deposits | NIL | NIL |
| Assets Side : | Amounting Outstanding | |
| 3. Break-up Loans & Advances including bills receivable (other than those included in (4) below) : | | |
| (a) Secured (b) Unsecured | NIL 216.30 | |
| 4. Break-up of Leased Assets and Stock on hire and Hypothecation Loan counting towards EL/HP activities | | |
| (i) Lease assets including Lease rentals under sundry debtors (a) Financial Lease (b) Operating Lease | NIL NIL | |
| (ii) Stock on hire including hire charges under debtors: (a) Assets on hire (b) Repossessed Assets | NIL NIL | |



(ii) Hypothecation Loans counting towards E/HP activity :

- (a) Loan where assets have been repossessed
(b) Loan other than (a) above

NIL
NIL

5. Break-up of Investments

Current Investments :

1. Quoted :

- (i) Shares : (a) Equity
(b) Preference
(ii) Debentures and Bonds
(iii) Units of Mutual Funds
(iv) Government Securities
(v) Other (Please specify)

NIL
NIL
NIL
NIL
NIL
NIL

2. Unquoted :

- (i) Shares : (a) Equity
(b) Preference
(ii) Debentures and Bonds
(iii) Units of Mutual Funds
(iv) Government Securities
(v) Other (Please specify)

NIL
NIL
NIL
NIL
NIL
NIL

Non Current Investments :

1. Quoted :

- (i) Shares : (a) Equity
(b) Preference
(ii) Debentures and Bonds
(iii) Units of Mutual Funds
(iv) Government Securities
(v) Other (Please specify)

40.87
NIL
NIL
NIL
NIL
NIL

2. Unquoted :

- (i) Shares : (a) Equity
(b) Preference
(ii) Debentures and Bonds
(iii) Units of Mutual Funds
(iv) Government Securities
(v) Other (Please specify)

221.37
NIL
NIL
NIL
NIL
NIL

6. Borrower group - wise Classification of all Leased assets.

Amount net of provisions

| Stock-on hire and Loans and advances : Category | Secured | Unsecured | Total |
|--|---------|-----------|--------|
| 1. Related Parties | | | |
| (a) Subsidiaries | NIL | NIL | NIL |
| (b) Companies in the same group | NIL | 216.12 | 216.12 |
| (c) Other related parties | NIL | NIL | NIL |
| 2. Other than related parties | NIL | 0.18 | 0.18 |
| TOTAL : | NIL | 216.30 | 216.30 |



7. Investor group – wise classification of all (current and long term) in shares and securities (both quoted and unquoted) :

| Category | Market Value | Break up value or fair value or Fair value or NAV Rs. | Book Value (Net of Provisions) |
|---------------------------------|--------------|---|--------------------------------|
| 1. Related Parties | | | |
| (a) Subsidiaries | NIL | NIL | NIL |
| (b) Companies in the same group | 37.16 | 803.34 | 258.34 |
| (c) Other related parties | NIL | NIL | NIL |
| 8. Other than related parties | 1.80 | NIL | 3.90 |
| TOTAL : | 38.96 | 803.34 | 262.24 |

2. Other information

| Particulars | Amount |
|---|--------|
| (i) Gross Non-performing Assets | |
| (a) Related Parties | NIL |
| (b) Other than Related Parties | NIL |
| (ii) Net Non-performing Assets | |
| (a) Related Parties | NIL |
| (b) Other than Related Parties | NIL |
| (iii) Assets acquired in satisfaction of debt | NIL |

8. Previous year's figures has been regrouped / rearranged wherever necessary to make them comparable with current year's figures.

As per our report attached of even date
For **H.R. AGARWAL & ASSOCIATES**
Chartered Accountants
Firm's Regn.No.323029E

Agarwal

(SHYAM SUNDAR AGARWAL,FCA)
Partner
Membership No. 060033

Kolkata,
The 30th day of May, 2016

