



J. TAPARIA PROJECTS LIMITED

Annual Report 2017-18



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<< BOARD OF DIRECTORS >>

Mr. Sanjit Dhawa	Managing Director & CEO (KMP)
Mr. Mahavir Jain	Whole Time Director (KMP)
Mr. Surajit Ghosh	Non-Executive Director
Mr. Amal Kumar Jain	Non-Executive Independent Director
Mr. Ashish Das	Non-Executive Independent Director
Mrs. Tripti Surelia	Non-Executive Independent Director

<< SENIOR MANAGEMENT >>

Mr. Mahavir Jain	Chief Financial Officer
Mr. Manish Bhoot	Company Secretary cum Compliance Officer

<< AUDITORS >>

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

<< REGISTERED OFFICE >>

3, Synagogue Street , 3rd Floor,
Kolkata – 700 001, West Bengal, India
Tel.: +91 33 2262 1584
E-mail: jtaparia2008@gmail.com
Website: www.jtapariaprojects.com

<< BANKERS >>

United Bank of India, Kolkata
HDFC Bank Ltd, Kolkata

<< CORPORATE IDENTITY NUMBER >>

L74210WB1980PLC032979

<< REGISTRARS AND SHARE TRANSFER AGENTS >>

Niche Technologies Pvt. Ltd.
D-511, Bagree Market, 71, B. R. B. Basu Road,
5th Floor, Kolkata - 700 001
Tel.: +91 33 2235 7270 / 7271 Fax: +91 33 2215 6823
E-mail: nichetechpl@nichetechpl.com

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the Annual Report of the Company together with Audited Financial Statements for the year ended on **31st March, 2018**. Consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. Financial Results

(Figures in Rs.)

Particulars	Standalone		Consolidated	
	Current Year	Previous Year	Current Year	Previous Year
Sales & Other Income	179211	196900	220551	283400
Profit Before Depreciation, Taxation & Exceptional Item	(1037803)	(935975)	(1122873)	(1879123)
Less : Depreciation	0	3134	0	3134
Less : Exceptional Items	0	-	-	-
Less : Deferred Tax	(484)	4	(484)	4
Profit / (Loss) After Taxation	(1038287)	(939113)	(1123357)	(1882261)
Add: Balance Brought Forward from Previous Year	(1942680)	(1003567)	(3329369)	(1447108)
Surplus Available for Appropriation	(2980967)	(1942680)	(4452726)	(3329369)
Appropriations	-	-	-	-
Tax for Earlier Year	-	-	-	-
Add: Release due to cessation of Subsidiaries	-	-	-	-
Balance Carried To Balance Sheet	(2980967)	(1942680)	(4452726)	(3329369)

2. Future Performance

During the year under review, the Company has incurred Loss of Rs. 10,38,287/- as compared to loss of Rs. 939113/- in previous year. 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. Dividend

Your Directors regret their inability to recommend any Dividend to equity shareholders for the year 2017-2018.

4. Consolidated Financial Statements Performance

In accordance with the requirements of Accounting Standards AS 21 (read with AS 23 and AS 27), issued by the Institute of Chartered Accountants of India, the Consolidated Financial Statements of the Company and its subsidiaries are annexed to this Annual Report. A statement containing the salient features of the Company's subsidiaries in the prescribed form is attached.

The Consolidated Financial Statements have been prepared on the basis of audited financial statements of the Company, its subsidiaries as approved by their respective Board of Directors. The Consolidated Financial Statements of the Company for the financial year 2017-18 are prepared in compliance with applicable provisions of the Companies Act, 2013, Accounting Standards and presented in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. Transfer of unclaimed dividend to Investor Education and Protection

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. Auditors

Statutory Auditor:

In accordance with the provisions of Section 139 of the Companies Act, 2013 and the Rules framed thereunder (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 12, 2017, to hold office till the conclusion of the AGM to be held in 2019 in respect of financial year 2018-19. 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.

Secretarial Auditor:

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a 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 M/s. P D Rao & Associates, Practising Company Secretaries (C.P. No. 14385 & Membership Number A38387) to undertake the Secretarial Audit of the Company. The Secretarial Audit report for the financial year ended 31st March, 2018 is annexed herewith as "Annexure-A" to this report. The Secretarial Audit Report does not contain any qualification, reservation and adverse remark.

7. Auditor's Report And Secretarial Auditor's Report

There is no qualification or adverse remark in Statutory Auditors' Report. There is no incident of fraud requiring reporting by the auditors under Section 143(12) of the Companies Act 2013.

The Secretarial Audit report for the financial year ended 31st March, 2018 is annexed herewith as "Annexure A" to this report. The Secretarial Audit Report does not contain any qualification, reservation and adverse remark.

8. Directors and Key Managerial Personnel

Director Mr. Surajit Ghosh (DIN: 07516274) retire by rotation and, being eligible, offer himself for re appointment.

Members approval is sought by way of Ordinary Resolution for continuation of employment of Mr. Sanjit Dhawa (DIN: 05162937) as Managing Director for a period of five years effective from 18th February, 2019 upto 17th day of February, 2024.

All Independent Directors have given their declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Listing Regulations.

In accordance with the provisions of Section 203 of the Companies Act, 2013, the following were the Whole time Key Managerial Personnel (KMPs) of your company as on March 31, 2018:

- | | | |
|---------------------|---|------------------------------------------|
| 1. Mr. Sanjit Dhawa | - | Managing Director & CEO |
| 2. Mr. Mahavir Jain | - | Whole Time Director & CFO |
| 3. Mr. Manish Bhoot | - | Company Secretary cum Compliance Officer |

The brief resume/ details relating to Directors who are to be appointed/ re-appointed are furnished in the Notice of the ensuing AGM.

9. Number of meetings of Board of Directors

Twelve meetings of the Board of Directors of the Company were held during the year. For further details, please refer to Corporate Governance section of this Annual Report.

10. Statutory Information

Particulars required to be furnished by the Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014:

1. CONSERVATION OF ENERGY	:	NIL
2. TECHNOLOGY ABSORPTION & ADOPTION	:	NIL
3. FOREIGN EXCHANGE EARNING & OUTGO	:	NIL

11. Annual Evaluation by the Board of its Own Performance, its Committees and individual Directors

The Board of Directors of the Company has put in place evaluation of its own performance, its committees and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company

12. Director's Responsibility Statement

The Financial Statement are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value.

GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2014, the provision of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). There are no material departures from the prescribed accounting standards in the adoption of these standards. In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, for the financial year ended March 31, 2018 the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts ongoing concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

13. Share Capital

The paid up equity capital as on March 31, 2018 was Rs. 16.20 Crore. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

14. 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.

15. Transfer to reserves

No amount was transferred to the General Reserve during the period 1st April, 2017 to 31st March, 2018.

16. Preservation of documents

All the documents as required under the Act, has been properly kept at the registered office of the Company.

17. Listing with Stock Exchange

The Company confirms that it has not defaulted in paying the Annual Listing Fees for the financial year 2017-18 to the Bombay Stock Exchange Limited (BSE) where the shares of the Company are listed.

Further, The Company has applied to The Calcutta Stock Exchange Ltd. (CSE) for voluntary delisting of equity shares and the same has been delisted from The Calcutta Stock Exchange Ltd. (CSE) 08.02.2018 vide their notice dated 07.02.2018.

18. Finance

Cash and cash equivalents as at March 31, 2018 was Rs.3,77,948/-. The company continues to focus on judicious management of its working capital, Receivables and other working capital parameters were kept under strict check through continuous monitoring.

19. Disclosure under sexual harassment of women at workplace

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. The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behaviour is prohibited both by law and by the J. Taparia Projects Ltd.

20. Fixed Deposit

We have not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Therefore, no such amount of principal or interest was outstanding as of the Balance Sheet date.

21. Particulars of Loans, Guarantees Or Investments

The Company has not given any loans or guarantees covered under the provision of Section 186 of the Companies Act,2013. The details of investment made by the Company is given in the notes of the financial statements.

22. Internal Control Systems And Their Adequacy

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has appointed Internal Auditors who periodically audit the adequacy and effectiveness of the internal controls laid down by the management and suggest improvements. The Audit Committee of the Board of Directors periodically reviews the audit plans, internal audit reports and adequacy of internal controls.

23. Significant and Material orders passed by The Regulators or Courts or Tribunals

There are no significant and material orders passed by the regulators or courts or tribunals which impact the going concern status and Company's operations in future.

24. Nomination & Remuneration Policy

For the purpose of selection of any Director, the Nomination & Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee also ensures that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Act, Listing Regulations, 2015 or other applicable laws. The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection, appointment and remuneration of Directors & Senior Management. The summary of Remuneration Policy of the Company is disclosed in the Corporate Governance Report, which forms a part of this Report.

25. Fraud Reporting

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013, to the Audit Committee or the Board of Directors during the year under review.

26. Secretarial Standards of ICSI

The Company is in compliance with the relevant provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government.

27. Related Party Transactions

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The policy is available on the website of the company (<http://www.jtapariaprojects.com/download/codeofconduct/policy-of-related-party-transaction.pdf>).

28. Subsidiary Companies

In accordance with Section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the Company which forms part of this Annual Report.

29. Corporate Social Responsibility Committee

The provision of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to our Company and hence the said committee not constituted.

30. Committees of Board

Currently, the Board has three committees: the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee. A detailed note on the composition of the Board and its Committees is provided in the Corporate Governance Report section of this Annual report.

31. Code of Conduct

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been posted on the Company's website.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

32. Vigil Mechanism / Whistle Blower Policy

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The vigil mechanism ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The Chairman of Audit and Chairman of the Board looks into the complaints raised.

33. Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code. The policy is available on the website of the Company (<http://www.jtapariaprojects.com/download/codeofconduct/code-of-insider-trading.pdf>)

34. Corporate Governance and Management Discussion & Analysis Report

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, the Report on Corporate Governance together with Auditors view and management discussion & analysis report regarding compliance of the SEBI code of Corporate Governance is annexed herewith.

35. Internal Financial Control and its Adequacy

The board has adopted policies and procedures 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 disclosures.

36. 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.

37. Managerial Remuneration/Particulars of Employees

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

38. Archival Policy

The policy deals with the retention and archival of corporate records of J.Taparia Projects Limited. The policy is available on the website of the company (<http://www.jtapariaprojects.com/download/codeofconduct/archival-policy.pdf>).

39. Business Responsibility Report

Pursuant to Regulations 34(2)(f) of SEBI (LODR) Regulations, 2015 Business Responsibility Report is not applicable to your Company.

40. Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure B".

41. Implementation of Indian Accounting Standards (IND AS)

The Ministry of Corporate Affairs (MCA), Government of India has notified the Companies (Indian Accounting Standards) Rules, 2015 on 16 February 2015.

Further, a Press Release was issued by the MCA on January 18, 2016 outlining the roadmap for implementation of Indian Accounting Standards (IND AS) converged. Though the Company is required to adopt IND AS from the year 2017-18 onwards

Reconciliation of total income for the year ended March, 2017

Particulars	Profit and Loss as on 31.03.2017	Other Comprehensive Income	Total Comprehensive Income as on 31.03.2017
Total Comprehensive Income as per previous GAAP	(9,39,113)	-	(9,39,113)
Adjustments : Fair Valuation of Investments	-	(90,21,040)	(90,21,040)
Total Comprehensive Income as per Ind AS	(9,39,113)	(90,21,040)	(99,60,153)

42. Acknowledgements

Your Directors wish to thank all those who contributed by some means or other for the performance of the company for their continued support and valuable co-operation and expect the same in the future.

For and on behalf of the board

Place: **Kolkata**

Date: **29th Day of May, 2018**

Mahavir Jain

**Whole Time Director cum CFO
(DIN: 02048027)**

Sanjit Dhawa

**Managing Director & CEO
(DIN: 05162937)**

ANNEXURE A TO THE BOARDS REPORT**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To The Members
M/s. J Taparia Projects Ltd.
3, Synagogue Street, 3rd Floor,
Kolkata – 700001.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. J. Taparia Projects Limited (CIN:L74210WB1980PLC032979)** (hereinafter called “the company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/s. J. Taparia Projects Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2018** (**‘Audit Period’**) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. J. Taparia Projects Limited** (“the Company”) for the financial year ended on 31st March, 2018 according to the provisions of:

1. The Companies Act, 2013(the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent applicable to the Company during the period under review;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not applicable to the Company during the Audit Period**);

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 notified on 28th October, 2014 **(Not applicable to the Company during the Audit Period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period);**
6. We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with the following laws applicable specifically to the Company:
- (i) Indian Contract Act, 1872

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable to the Company during the period under review.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All majority decisions at Board Meetings and Committee Meetings as represented by the management, were carried out unanimously as recorded in the minutes of the meetings of Board of Directors or Committees of the Board as the case may be.

We further report that as represented by the Company and relied upon by us there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period, the Company has not incurred any specific event/action that can have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

We further report that

- The Company has applied to The Calcutta Stock Exchange Ltd. (CSE) for voluntary delisting of equity shares and the same has been delisted from The Calcutta Stock Exchange Ltd. (CSE) with effect from 08.02.2018 vide their notice dated 07.02.2018 is under review.

P D Rao & Associates
Practising Company Secretaries
Signature :
Name : CS P. Doleswar Rao
(Proprietor)

Place: Kolkata
Date : 29.05.2018

Mem No. : A38387
C. P. No. : 14385

Note: This report is to be read with our letter of even date which is annexed as Annexure 'I' and form forms an integral part of this report

Annexure 'I' to the Secretarial Audit Report :

To The Members
M/s. J Taparia Projects Ltd.
3, Synagogue Street
3rd Floor, Kolkata – 700001.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

P D Rao & Associates
Practising Company Secretaries
Signature :
Name : CS P. Doleswar Rao
(Proprietor)

Place: Kolkata
Date : 29.05.2018

Mem No. : A38387
C. P. No. : 14385

ANNEXURE B TO THE BOARDS REPORT**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2018

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : L74210WB1980PLC032979
- ii) Registration Date : 08.09.1980
- iii) Name of the Company : J. TAPARIA PROJECTS LTD\
- iv) Category/Sub-Category of the Company : Company Limited by Shares
- v) Address of the Registered office and contact details : **Registered Office:**
3,Synagogue Street, 3rd Floor
Kolkata - 700001 (West Bengal)
Tel. : +91 33 2262 1584
- vi) Whether listed company : YES
- vii) Name, Address and Contact details of Registrar and Transfer Agent :
Niche Technologies Pvt. Ltd.
D-511, Bagree Market,
71, B.R.B.B. Road, 5th Floor,
Kolkata - 700 001
Tel. : +91 33 2235 7270 / 7271
Fax : +91 33 2215 6823

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Sale of Time	99836200	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
01	Coolhut Traders Limited 3, Synagogue Street, 3 rd Floor, Kolkata-700001	U51909WB2012PLC171569	Subsidiary	100%	2(87)
02	Fabert Merchandise Ltd. 3, Synagogue Street, 3 rd Floor, Kolkata-700001	U51909WB2012PLC171570	Subsidiary	100%	2(87)
03	Footflash Trading Limited 3, Synagogue Street, 3 rd Floor, Kolkata-700001	U51909WB2012PLC171571	Subsidiary	100%	2(87)
04	Gabarial Enclave Limited 3, Synagogue Street, 3 rd Floor, Kolkata-700001	U70100WB2012PLC171572	Subsidiary	100%	2(87)
05	Gritty Marketing Limited 3, Synagogue Street, 3 rd Floor, Kolkata-700001	U51909WB2012PLC171692	Subsidiary	100%	2(87)
06	Suvridhi Vanijya Limited 3, Synagogue Street, 3 rd Floor, Kolkata-700001	U51909WB2012PLC171585	Subsidiary	100%	2(87)
07	Waterlink Suppliers Ltd. 3, Synagogue Street, 3 rd Floor, Kolkata-700001	U70109WB2012PLC171567	Subsidiary	100%	2(87)

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
INDIAN									
Individuals/ Hindu Undivided Family	3200	0	3200	0.020	3200	0	3200	0.020	0%
Central Government/ State Government(S)	0	0	0	0	0	0	0	0	0%
Bodies Corporate	4430000	0	4430000	27.346	4430000	0	4430000	27.346	0%
Financial Institutions/ Banks	0	0	0	0	0	0	0	0	0%
Any Other (Specify)	0	0	0	0	0	0	0	0	0%
Sub-Total (A)(1)	4433200	0	4433200	27.365	4433200	0	4433200	27.365	0%

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
FOREIGN									
NRI – Individuals	0	0	0	0	0	0	0	0	0%
Other – Individuals	0	0	0	0	0	0	0	0	0%
Bodies Corporate	0	0	0	0	0	0	0	0	0%
Institutions	0	0	0	0	0	0	0	0	0%
Any Other (Specify)	0	0	0	0	0	0	0	0	0%
SUB-TOTAL (A)(2)	0	0	0	0	0	0	0	0	0%
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	4433200	0	4433200	27.365	4433200	0	4433200	27.365	0%
PUBLIC SHAREHOLDING									
INSTITUTIONS									
Mutual Funds	0	0	0	0	0	0	0	0	0%
Financial Institutions/ Banks	0	0	0	0	0	0	0	0	0%
Central Government/ State Government(S)	0	0	0	0	0	0	0	0	0%
Venture Capital Funds	0	0	0	0	0	0	0	0	0%
Insurance Companies	0	0	0	0	0	0	0	0	0%
Foreign Institutional Investors	0	0	0	0	0	0	0	0	0%
Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0%
Any Other (Specify)	0	0	0	0	0	0	0	0	0%
SUB-TOTAL (B)(1)	0	0	0	0	0	0	0	0	0%
NON-INSTITUTIONS									
Bodies Corporate Indian	11257301	0	11257301	69.490	11357596	0	11357596	70.109	0.619
Bodies Corporate Overseas	0	0	0	0	0	0	0	0	0%
Individuals - I. Individual Share holders Holding Nominal Share Capital Up To Rs. 1 Lakh.	57857	165270	223127	1.377	53772	165270	219042	1.352	-0.025

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
II. Individual Shareholders Holding Nominal Share Capital In Excess Of Rs.1 Lakh.	90163	34730	124893	0.771	105294	34730	140024	0.864	0.093
Any Other (Specify) Clearing Mem / Clearing Cor	161479	0	161479	0.997	50138	0	50138	0.309	-0.688
NRI's	0	0	0	0	0	0	0	0	0%
SUB-TOTAL (B)(2)	11566800	200000	11766800	72.635	11566800	200000	11766800	72.635	0%
Total Public Shareholding (B)=(B)(1)+(B)(2)	11566800	200000	11766800	72.635	11566800	200000	11766800	72.635	0%
TOTAL (A)+(B)	16000000	200000	16200000	100.000	16000000	200000	16200000	100.000	0%
Shares held by Custodians and against which depository receipts have been issued	0	0	0	0	0	0	0	0	0%
Grand Total(A)+(B)+(C)	16000000	200000	16200000	100.000	16000000	200000	16200000	100.000	0%

(ii) SHAREHOLDING OF PROMOTERS

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			Shares of % change in share holding during the year
		No. of Shares	% of total Shares of company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of company	%of Shares Pledged/ encumbered to total shares	
1	Maxxon Trading & Finvest P. Ltd.	1980000	12.222	0	1980000	12.222	0	0%
2	Oasis Syntex Pvt. Ltd	2450000	15.123	0	2450000	15.123	0	0%
3	Ajay Anand Pugalia	1600	0.010	0	1600	0.010	0	0%
4	Anjan Kumar Sirohia	1600	0.010	0	1600	0.010	0	0%
Total		4433200	27.365	0	4433200	27.365	0	0%

(iii) CHANGE IN PROMOTERS' SHAREHOLDING:

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1.	Maxxon Trading & Finvest Pvt. Ltd. At the beginning of the year	1980000	12.222		
	Increase/(Decrease) in Promoters Share holding during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			1980000	12.222
2	Oasis Syntex Pvt. Ltd. At the beginning of the year	2450000	15.123		
	Increase/(Decrease) in Promoters Share holding during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			2450000	15.123
3	Ajay Anand Pugalia At the beginning of the year	1600	0.010		
	Increase/(Decrease) in Promoters Share holding during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			1600	0.010
4	Anjan Kumar Sirohia At the beginning of the year	1600	0.010		
	Increase/(Decrease) in Promoters Share holding during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			1600	0.010

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS

(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1	NIGHTANGLE MARCOM PVT. LTD. At the beginning of the year.	786000	4.852		
	Increase / (Decrease) in Share holding during the year.	[NO CHANGES DURING THE YEAR]			
	At the end of the year.			786000	4.852
2	STUPENDORS COMMDEAL PVT. LTD At the beginning of the year.	731889	4.518		
	Increase / (Decrease) in Share holding during the year.	[NO CHANGES DURING THE YEAR]			
	At the end of the year.			731889	4.518

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
3	MOONVIEW TREXIM PVT. LTD At the beginning of the year.	724600	4.473		
	Increase / (Decrease) in Share holding during the year.	[NO CHANGES DURING THE YEAR]			
	At the end of the year.			724600	4.473
4	ALLIED TREXIM PVT. LTD. At the beginning of the year.	705000	4.352		
	Increase / (Decrease) in Share holding during the year.	[NO CHANGES DURING THE YEAR]			
	At the end of the year.			705000	4.352
5	PRIYANKA TREXIM AND COMMERCE PVT. LTD. At the beginning of the year.	670000	4.136		
	Increase / (Decrease) in Share holding during the year.	[NO CHANGES DURING THE YEAR]			
	At the end of the year.			670000	4.136
6	SUTLAJ SALES PVT. LTD. At the beginning of the year.	613000	3.784		
	Increase / (Decrease) in Share holding during the year.	[NO CHANGES DURING THE YEAR]			
	At the end of the year.			613000	3.784
7	IMPRESSION DEALCOM PVT. LTD. At the beginning of the year.	580000	3.580		
	Increase / (Decrease) in Share holding during the year.	[NO CHANGES DURING THE YEAR]			
	At the end of the year.			580000	3.580
8	DURGAGAN VINCOM PVT. LTD. At the beginning of the year.	579313	3.576		
	Increase / (Decrease) in Share holding during the year. Transfer 22.12.2017	87	0.001	579400	3.577
	At the end of the year.			579400	3.577
9	EVERSAFE HIGHRISE PVT. LTD. At the beginning of the year.	507174	3.131		
	Increase / (Decrease) in Share holding during the year.	[NO CHANGES DURING THE YEAR]			
	At the end of the year.			507174	3.131
10	SPACEPLUS AGENCIES PVT. LTD. At the beginning of the year.	500000	3.086		
	Increase / (Decrease) in Share holding during the year.	[NO CHANGES DURING THE YEAR]			
	At the end of the year.			500000	3.086

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1	SANJIT DHAWA Managing Director At the beginning of the year	0	0		
	Increase/(Decrease) in Share holdings during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			0	0
2	MAHAVIR JAIN Whole time Director & CFO At the beginning of the year	0	0		
	Increase/(Decrease) in Share holdings during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			0	0
3.	SURAJIT GHOSH Non Executive Director At the beginning of the year	0	0		
	Increase/(Decrease) in Share holdings during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			0	0
4	ASHISH DAS Independent Director At the beginning of the year	0	0		
	Increase/(Decrease) in Share holdings during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			0	0
5	AMAL KUMAR MINNY JAIN Independent Director At the beginning of the year	0	0		
	Increase/(Decrease) in Share holdings during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			0	0
6	TRIPTI SURELIA Independent Director At the beginning of the year	0	0		
	Increase/(Decrease) in Share holdings during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			0	0
7	MANISH BHOOT Company Secretary At the beginning of the year	0	0		
	Increase/(Decrease) in Share holdings during the year:	[NO CHANGES DURING THE YEAR]			
	At the End of the year			0	0

V. INDEBTEDNESS (Rs. In Lakhs)

INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/
ACCRUED BUT NOT DUE FOR PAYMENT.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year.				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year.				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change Indebtedness	0	0	0	0
At the end of the financial year.				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount
		SANJIT DHAWA Managing Director & CEO	MAHAVIR JAIN Whole Time Director and Chief Financial Officer	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	84,000	0	84,000
	(b) Value of perquisites u/s 17(2) I.T. Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify	0	0	0
5	Others, please specify	0	0	0
	Total (A)	84,000	0	84,000

B. REMUNERATION TO OTHER DIRECTORS:

(Amount in Rs.)

Sl. No.	Directors	Particulars of Remuneration			Total Amount
		Fee for attending Board / Board Committee Meetings	Commission	Others, Please Specify	
1	Independent Directors :				
	Tripti Surelia	00	00	00	00
	Amal Kumar Minny Jain	00	00	00	00
	Ashish Das	00	00	00	00
	Total Amount (1)	00	00	00	00
2	Other Non-Executive Directors				
	Surajit Ghosh	00	00	00	00
	Total Amount (2)	00	00	00	00
	Total (B) = (1+2)	00	00	00	00

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD (Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Mahavir Jain Whole Time Director and Chief Financial Officer	Manish Bhoot Company Secretary	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	0	1,80,000	1,80,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify	0	0	0
5	Others, please specify	0	0	0
	Total (C)	0	1,80,000	1,80,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Against the Company, Directors and other Officers in Default under the Companies Act, 2013 : None

ANNEXURE - TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT

We believe in adopting best practices of corporate governance and focus on enhancement of stakeholder value without compromising on ethical standards. Corporate Governance as a systemic process by which companies are directed and controlled to enhance their wealth-generating capacity. Our Corporate Governance framework ensures that we make timely disclosure and share accurate information regarding financial performance as well as disclosure related to the leadership and governance of the Company. These are articulated through Company's Code of Business Conduct, Corporate Governance Guidelines and charters of various sub-committees of the Board of Directors ("Board"). The Directors present the Company's Report on Corporate Governance pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A) MANDATORY REQUIREMENTS:**1) BOARD OF DIRECTORS****a) Composition:**

We believe that our Board needs to have an appropriate mix of executive and non executive directors. The Non-Executive Directors includes independent directors. The Executive Directors, including the Chairman, do not generally exceeds one third of the total strength of its Board. None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five Committees. The present strength of the Board is six directors. The composition of the Board and other details relating to their directorship in other company are given below:

Name of the Director	Designation	Number of board meetings during the year 2017-18		Whether attended last AGM held on 12th September, 2017	No of other Directorship in other Companies		Number of Committee's ² position held in other Public Companies	
		Held	Attended		Public	Private	Chairman	Member
Mr. Sanjit Dhawa	Managing Director	12	12	Yes	7	0	NIL	NIL
Mr. Mahavir Jain	Director	12	11	Yes	7	0	NIL	NIL
Mrs. Tripti Surelia	Director	12	9	No	7	0	NIL	NIL
Mr. Amal Kumar Minny Jain	Director	12	9	Yes	0	13	NIL	NIL
Mr. Surajit Ghosh	Director	12	12	Yes	7	0	NIL	NIL
Mr. Ashish Das	Director	12	12	Yes	7	0	NIL	NIL

- Memberships of the Directors in various Committees are within the permissible limits of the Listing Regulations.
- Includes Membership of Audit and Stakeholders Relationship Committees of other Indian Public Limited Companies only.

b) Appointment/Reappointment of Directors:

Mr. Surajit Ghosh (DIN:07516274), who retires by rotation at this AGM and is eligible for re-appointment and offers himself for re-appointment. No director is related to any other director on the Board in terms of the provision of The Act.

c) Board Meeting Procedure

The meeting of the Board of Directors are being held at regular intervals of not more than four months at the Company's Registered Office at Kolkata and are generally scheduled well in advance and the provisions under the Companies Act, 2013 and those under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are followed in this regard. The Board meets at least once in a quarter to review quarterly performance and financial results. The agenda of the meeting is prepared and circulated to the directors in advance. The Members of the Board have access to all information pertaining to the Company and are free to recommend inclusion of any matter in the agenda for the discussions. Senior Executives/Directors of the Group Company are invited to attend the Board meeting for discussion and providing inputs and their views, as and when required. During the financial year ending 31.03.2018, 12 (Twelve) meeting of the Board of Directors were held on 11.04.2017, 22.05.2017, 24.06.2017, 10.08.2017, 14.09.2017, 20.09.2017, 27.10.2017, 01.11.2017, 06.12.2017, 15.01.2018, 13.02.2018 and 12.03.2018.

d) Performance evaluation of Board

A formal evaluation mechanism is in place for evaluating the performance of the Board, Committees thereof, individual Directors and the Chairman of the Board. The evaluation was done based on criteria which includes, among others, providing strategic perspective, Chairmanship of Board and Committees, attendance and preparedness for the meetings, contribution at meetings, effective decision making ability, role of the Committees

e) Independent Directors meeting

One meeting of the Independent Directors was held on 09.03.2018, inter alia, to discuss evaluation of the performance of Non Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-Executive Directors and the evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole. Inputs and suggestions received from the Directors were considered at the Board meeting and are being implemented.

2) AUDIT COMMITTEE

During the year under review 4 (four) meetings of the Audit Committee were held on 22.05.2017, 10.08.2017, 27.10.2017 and 13.02.2018. The Composition procedure, role / function of the Audit Committee comply with the requirements of the Listing Regulations. The brief terms of reference of the Audit Committee includes the following:

1. Overseeing the Company's financial report process and disclosure of its financial information.
2. Review of quarterly and annual financial results before submission to the Board.
3. Disclosure with Statutory and Internal auditors about the nature and scope of audit and their observations.
4. Investigate any matter referred to by the Board.

5. The Composition of the Audit Committee:

Name of the Members	Category of Directorship	Designation	No. of Meetings held during the year 2017-18	
			Held	Attended
Mr. Amal Kumar Minny Jain	Non-Executive	Chairman	4	4
Mr. Sanjit Dhawa	Executive	Member	4	4
Mrs. Tripti Surelia	Non-Executive	Member	4	4

3) SHAREHOLDERS'/INVESTORS' GRIEVANCES COMMITTEE

During the year under review 3 (three) meetings of the Shareholders / Investors Grievances Committee were held on 24.06.2017, 06.12.2017 and 12.03.2018. The Shareholders / Investors Grievance Committee is to look into the specific Complaints received from the Shareholders of the Company. The Composition of the said Committee is as follows:

Name of the Members	Category of Directorship	Designation	No. of Meetings held during the year 2017-18	
			Held	Attended
Mr. Amal Kumar Minny Jain	Non-Executive	Chairman	3	1
Mr. Mahavir Jain	Whole Time Director	Member	3	3
Mrs. Tripti Surelia	Non-Executive	Member	3	2

4) NOMINATION & REMUNERATION COMMITTEE

The nomination & remuneration committee shall evaluate and approve the appointment and remuneration of senior executives, the Company's remuneration plan, annual salary increase principles and budgets, annual and long term incentive plans of the Company, policies and programs such as succession planning, employment agreements, severance agreements and any other benefits. During the year under review 4(four) meetings of the said committee was held on 22.05.2017, 10.08.2017, 27.10.2017 and 13.02.2018. The composition of Remuneration & Nomination Committee is as under:

Name of the Members	Category of Directorship	Designation	No. of Meetings held during the year 2017-18	
			Held	Attended
Mr. Amal Kumar Minny Jain	Non-Executive	Chairman	4	4
Mrs. Tripti Surelia	Non-Executive	Member	4	4
Mr. Surajit Ghosh	Non-Executive	Member	4	4

Details of remuneration and sitting fees paid to Directors:**Executive Director and KMP**

The Company pays remuneration to its Managing Director and other Managerial Personals by way of salary (as fixed component) subjected to the overall ceiling as stipulated in the Companies Act, 2013. Given below are the details of Remuneration paid to Key Managerial Personal (KMP) Viz., Managing Director, Company Secretary & CFO :

Name of Executive Director & KMP	Category	Total Salary paid during April, 2017 to March, 2018
Mr. Sanjit Dhawa	Managing Director & CEO	Rs. 84,000/-
Mr. Manish Bhoot	Company Secretary cum Compliance Officer	Rs. 1,80,000/-

Non-Executive Directors

The Company has not paid any sitting fees to Non-Executive Directors for the Financial Year ended 31.03.2018 with their consent to the same for attending Board Meetings and various Committee Meetings. None of the Directors has any material financial interest in the Company apart from the remuneration received by them during the year.

Name of Non Executive Director	Category	Sitting fees paid (if any)
Mr. Amal Kumar Minny Jain	Non Executive Independent Director	-
Mr. Surajit Ghosh	Non Executive Non Independent Director	-
Mrs. Tripti Surelia	Non Executive Independent Director	-
Mr. Ashish Das	Non Executive Independent Director	-

5) SUBSIDIARY COMPANIES :

The Company have following subsidiaries :

1. Coolhut Traders Limited
2. Fabert Merchandise Limited
3. Footflash Trading Limited
4. Gabarial Enclave Limited
5. Gritty Marketing Limited
6. Suvridhi Vanijya Limited
7. Waterlink Suppliers Limited

6) GENERAL BODY MEETINGS

The previous three Annual General Meetings of the Company held on the dates, at time and venue given below:

(a) (i) The details of Annual General Meetings held in the last three years are as under:-

Financial Year	Date	Time	Venue
2014 – 2015	11.09.2015 Friday	2.30 P.M	“Conference Hall” 11, Clive Row, 5 th Floor, Kolkata-700001
2015 -- 2016	23.08.2016 Tuesday	12.30 P.M.	“Conference Hall” 11, Clive Row, 5 th Floor, Kolkata-700001
2016 -- 2017	12.09.2017 Tuesday	02.30 P.M.	“Conference Hall” 11, Clive Row, 5 th Floor, Kolkata-700001

- (ii) There were no Extra-Ordinary General Meeting held in the last three years.
- (b) Whether any special resolutions passed in the previous 3 AGMs / EGMs :
Yes, details of which are given hereunder:-

Date of AGM	Matter of Passing Special Resolution
12th September, 2017	To re-appoint Mrs. Tripti Surelia (DIN: 06949174), Independent Director of the Company for a second term under the provisions of the Companies Act, 2013
12th September, 2017	To re-appoint Mr. Amal Kumar Minny Jain (DIN: 02017960), Independent Director of the Company for a second term under the provisions of the Companies Act, 2013

- (c) Whether any special resolution passed last year through postal ballot and details of voting pattern?
During the year under review, no Special Resolution were not passed through Postal Ballot.
- (d) Person who conducted the postal ballot exercise? - Not Applicable.

7) DISCLOSURES

During the financial year ended March 31, 2018 there were no materially significant related party transactions with the Company's Directors or their relatives. The managing Director was paid with salary as per the details given under:

Details of remuneration paid to the Managing Director:

Name	Salary	Total amount paid as on 31.03.2018	Period of Service Contract
Mr. Sanjit Dhawa	Rs. 7,000/-	Rs. 84,000/-	5 (Five) year From : 17.02.2014

The Company has complied with all the statutory requirements comprised in the Regulations/ Guidelines / Rules of the Stock Exchanges / SEBI / other Statutory Authorities.

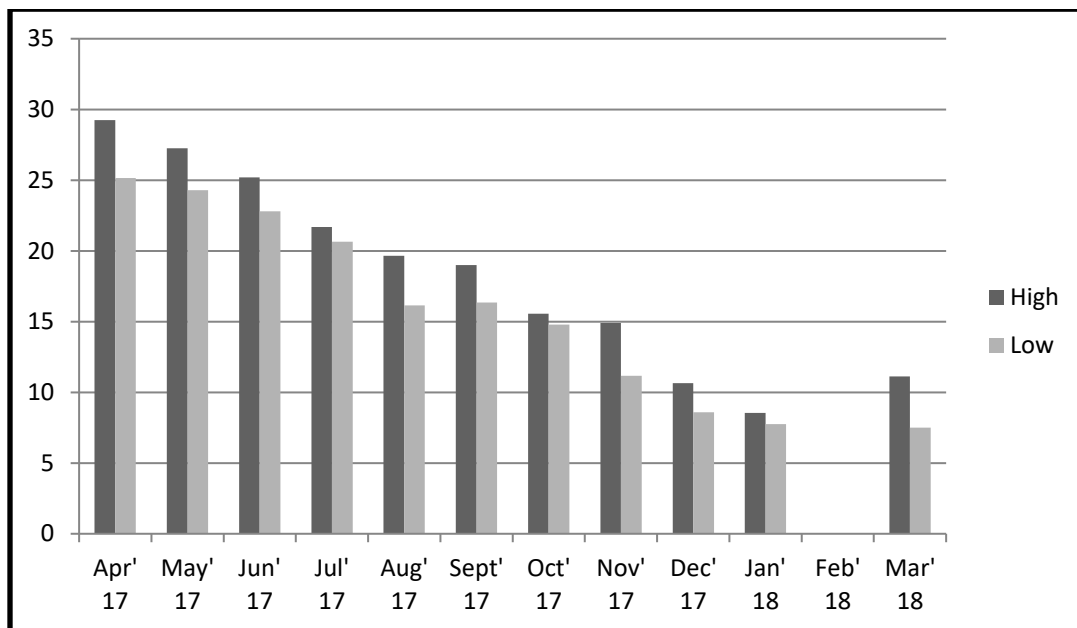
8) GENERAL SHAREHOLDER INFORMATION :

(a) Annual General Meeting for the financial year 2017-2018 :	
Date	22nd day of September, 2018
Time	12:00 Noon
Venue	11, Clive Row, 5th Floor, Kolkata-700001
As required under Regulation 36(3) of the SEBI Listing Regulations, particulars of Director seeking re-appointment at the forthcoming AGM are given herein and in the Annexure to the Notice of the AGM dated August 10, 2018.	

(b) Financial Calendar	
Year ending	March 31, 208
AGM in	September
(c) Date of Book Closure	17th September, 2018 to 22nd September,2018 (both days inclusive)
(d) Listing on Stock Exchanges	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001, Maharashtra Voluntarily delisted from The Calcutta Stock Exchange Ltd. w.e.f. 08.02.2018.
(e) Stock Codes : BSE LTD.	538539
Listing fees as applicable have been paid.	
(f) Corporate Identification Number (CIN) of the Company:	L74210WB1980PLC032979
(g) Demat ISIN No. for CDSL and NSDL	INE075K01013

(h) The details of monthly highest and lowest closing quotations of the equity shares of the Company during the financial year 2017-18 are as under:

BSE Ltd.		
Month	High	Low
April'2017	29.25	25.15
May'2017	27.25	24.30
June'2017	25.20	22.80
July'2017	21.70	20.65
August'2017	19.65	16.15
September'2017	19.00	16.35
October'2017	15.55	14.80
November'2017	14.90	11.16
December'2017	10.65	8.58
January'2018	8.55	7.75
February'2018	-	-
March'2018	11.13	7.50



[Chart showing High and Low of equity shares of the company for the year 2017-18]

(i) Registrar and Share Transfer Agents	M/s. Niche Technologies Private Limited D-511, Bagree Market, 5 th Floor, 71, B.R.B. Road, Kolkata-700001. Tel.: +91 33 2235 7270 / 7271 Fax: +91 33 2215 6823 E-mail: nichetechpl@nichetechpl.com
(j) Shares Transfer System	98.76% of the equity shares of the Company are in electronic form. Transfer of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with Registrar at any of the above mentioned addresses.
(k) Dematerialization of Shares and Liquidity:	The Company's Equity Shares are under Compulsorily traded in dematerialized form for all categories of investors. As on 31st March, 2018 98.76% of the total shares are in dematerialized form and 1.24% of the total shares are physical format. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE075K01013.

(m) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2018:

Slab	No. of Shareholders		No. of Ordinary Shares	
	Total	% of Shareholders	Total	% of Shareholders
1-500	456	80.8511	26,237	0.1620
501-1000	28	4.9645	25,774	0.1591
1001-5000	42	7.4468	1,26,207	0.7791
5001-10000	7	1.2411	48,460	0.2991
10001-50000	4	0.7092	1,10,977	0.6850
50001-100000	2	0.3546	1,75,050	1.0806
100001 and Above	25	4.4326	1,56,87,295	96.8352
Total	564	100.0000	1,62,00,000	100.0000

(n) CATEGORY OF SHAREHOLDERS AS ON 31ST MARCH, 2018 :

Category	No. of Shares	%
Public	359066	02.21
Domestic Bodies Corporate	11357596	70.11
Clearing Member/Clearing Corpo.	50138	00.31
Promoters & Associates	4433200	27.37
TOTAL	16200000	100.00

9) MEANS OF COMMUNICATIONS

The quarterly / half-yearly and annual financial results of the Company are sent to the Stock Exchanges where the shares of the Company are listed immediately after they have been taken on record by the Board. The same are usually published in Financial Express & Arthik Lipi Newspapers. The Company is also providing information relating to the material events from time to the investors and to the public at large by faxing the information to the Stock Exchanges as and when happened.

10) ADDRESS OF COMMUNICATIONS :

J. Taparia Projects Ltd.
3, Synagogue Street, 3rd Floor
Kolkata- 700001 (W.B)
Telephone No.: +91 33 2262 1584
Email: jtaparia2008@gmail.com
Website: www.jtapariaprojects.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The key areas of Management Discussion and Analysis are given below.

Overview

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our statement of affairs, profits and cash flows for the year.

Industry Structure & Developments

On the inflation front, last year saw consistent easing of headline WPI inflation which came close to the Reserve Bank's tolerance threshold by March, 2014. However, the food price pressures and endemic supply constraints continue to persist suggesting a cautious approach by RBI in near to medium term. In its latest annual monetary policy, RBI has indicated that the balance of risks stemming from its assessment of growth-inflation dynamic yields leaves little maneuvering space for further monetary easing. RBI's current assessment is that activity will remain subdued during the first half of this year with a modest pick-up in the second half. Agricultural growth could return to trend levels if the monsoon is normal as recently forecast. The outlook for industrial activity remains subdued

Segment Wise or Product Wise Performance

The global economic scenario has remained volatile and weak market sentiments continued in Fiscal 2014, worsened by the absence of major policy developments during the year. Most Indian markets experienced continued moderation of absorption.

Outlook

As your Company continues to implement its strategies, its financial condition at the end of Fiscal 2014 reflects the on-going effect of the above economic and business factors. Your Company believes that demand conditions in the real estate sector are exhibiting early signs of improvement, and signs of declining interest rates as well as renewed activity in the ending and public capital markets are expected to ease funding pressures. Hence, the Company is expecting to improve its performance and profitability in future.

Opportunities & Threats

Your Company plans to focus on the development of certain key projects in the country. In addition, your Company also intends to launch the sale of plotted developments at several locations in India. Business opportunities for the company are enormous as the new areas and segments are being explored. A larger segment of customers remain uncontained by large Companies. Your Company on its part is also well poised to seize new opportunities as they come.

Risks & Concerns

Your Company is exposed to a number of risks such as economic, regulatory, taxation and environmental risks and also the investment outlook towards Indian real estate sector. Some of the risks that may arise in its normal course of its business and impact its ability for future developments include inter-alia, credit risk, liquidity risk, counterparty risk, regulatory risk, commodity inflation risk and market risk. Your Company's chosen business strategy of focusing on certain key products and geographical segments is also exposed to the overall economic and market conditions. Your Company has implemented robust risk management policies and guidelines that set out the tolerance for risk and your Company's general risk management philosophy. Accordingly, your Company has established a framework and process to monitor the exposures to implement appropriate measures in a timely and effective manner.

Internal Control System and Adequacy

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

Human Resources

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented.

Financial Performance

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.

For and on behalf of Board of Directors
Sanjit Dhawa
Managing Director & CEO
DIN : 05162937

CEO/CFO COMPLIANCE CERTIFICATE

We have reviewed Financial Statements and the Cash Flow Statement for the financial year ended 31st March, 2018 and that to the best of our knowledge and belief:

- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
- ii. these statements together present a true and fair view of the Company's affairs and comply with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2018, that are fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

There has not been any significant changes in the internal control over financial reporting during the year under review.

There has not been significant changes in the accounting policies during the year under reference requiring disclosure in the notes to the financial statements.

We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of board of Directors

Place: Kolkata

Date : 29th Day of May, 2018

Mahavir Jain

[Chief Financial Officer & WTD]

DIN :: 02048027

Sanjit Dhawa

**[Chief Executive Officer &
Managing Director]**

DIN :: 05162937

**DECLARATION ON COMPLIANCE OF THE COMPANY'S
CODE OF CONDUCT**

To,
J. Taparia Projects Limited
3, Synagogue Street, 3rd Floor,
Kolkata - 700 001

I, Sanjit Dhawa (DIN: 05162937), Managing Director and CEO of the Company, hereby declare that the Board of Directors have laid down a Code of Conduct for the Board Members and Senior Management of the Company and the Board Members and Senior Management have affirmed compliance with the said Code of Conduct.

Place: **Kolkata**

Date : **29th Day of May, 2018**

Sanjit Dhawa
[CEO & Managing Director]
DIN :: 05162937

**R. K. KANKARIA & CO**

Chartered Accountants

33, BRABOURNE ROAD, 3RD FLOOR

KOLKATA : 700 001

Phone : 2242-5812, (O) 9836121421

E-mail : rajesh.kankaria@gmail.com

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of **J. Taparia Projects Limited**

We have examined the compliance of conditions of Corporate Governance by **J. Taparia Projects Limited** for the year ended on **31st March, 2018** as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the Corporate Governance. It is neither an Audit nor an opinion on the financial statement of the Company.

In our opinion and into the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such Compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For R. K. KANKARIA & CO.

Chartered Accountants

Firm Reg. No. : 321093E

(R. K. KANKARIA)

(Partner)

M. No. : 082796

Place : Kolkata

Date : 29.05.2018

**R. K. KANKARIA & CO**

Chartered Accountants

33, BRABOURNE ROAD, 3RD FLOOR

KOLKATA : 700 001

Phone : 2242-5812, (O) 9836121421

E-mail : rajesh.kankaria@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of

J. TAPARIA PROJECTS LIMITED**Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying standalone Ind AS financial statements of **J. TAPARIA PROJECTS LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “standalone Ind AS financial statements”).

Management’s Responsibility for the Standalone Ind AS 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 of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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 for 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 the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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 standalone Ind AS financial statements based on our audit. In conducting 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 thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone Ind AS financial statements 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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity 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 standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) on the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. .
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For R. K. KANKARIA & CO.

Chartered Accountants
Firm Reg. No. : 321093E

(R. K. KANKARIA)
(Partner)
M. No. : 082796

Place : Kolkata
Date : 29.05.2018

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of J. TAPARIA PROJECTS LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **J. TAPARIA PROJECTS LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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.

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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanations given to us, 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 March 31, 2018, 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.

For R. K. KANKARIA & CO.

Chartered Accountants

Firm Reg. No. : 321093E

(R. K. KANKARIA)

(Partner)

M. No. : 082796

Place : Kolkata

Date : 29.05.2018

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of J. TAPARIA PROJECTS LIMITED of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) Fixed assets of the company are physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification. In our opinion the periodicity of the physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us, the Company does not have immovable property. Thus, paragraph 3(i)(c) of the Order is not applicable to the Company.

- ii. The Company does not hold any inventory within the meaning of inventories, as defined in Ind AS -2. Hence, in our opinion, Paragraph 3(ii) of the order is not applicable to the Company.
- 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 Act, therefore, the provisions of paragraph 3(iii) (a), 3(iii) (b) and 3(iii) (c) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2018 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. In respect of statutory dues:
- a) According to the records of the Company, undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service Tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as on last day of the financial year concerned for a period of more than six months from the date they became payable.
- b) Details of dues of Income Tax, Sales Tax, Service Tax Custom duty, Excise duty and Value Added Tax which have not been deposited as on March 31, 2018 on account of disputes given below:

Sr. No	Name of the Statue	Nature of Dues	Amount(Rs.)	Period to which amount relates	Forum where dispute is pending
1	Income Tax Act, 1961	Income Tax	2,80,260/-	A.Y. 2014-15	Commissioner of Income Tax (Appeal)

- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For R. K. KANKARIA & CO.

Chartered Accountants
Firm Reg. No. : 321093E

(R. K. KANKARIA)
(Partner)
M. No. : 082796

Place : Kolkata
Date : 29.05.2018

J. Taparia Projects Limited

(CIN: L74210WB1980PLC032979)

Balance Sheet as at 31st March 2018

Particulars	Note No.	As at	As at	As at
		31.03.2018	31.03.2017	01.04.2016
		Rs.	Rs.	Rs.
<u>ASSETS</u>				
<i>Non-current assets :</i>				
(a) Property, Plant and Equipment	2	2,342	2,342	5,476
(b) Financial Assets		-	-	-
(i) Investments	3(a)	17,87,13,830	17,22,87,890	18,13,08,930
(c) Deferred tax assets (net)	4	-	97	101
<i>Current assets :</i>				
(a) Financial Assets				
(i) Trade receivables		-	-	1,81,300
(ii) Cash and cash equivalents	3(b)	3,77,948	2,81,570	10,83,123
(iii) Loans	5	3,89,239	9,36,118	8,51,868
(b) Other current assets	6	47,546	56,546	91,446
Total Assets		17,95,30,905	17,35,64,563	18,35,22,244
<u>EQUITY AND LIABILITIES</u>				
<i>Equity :</i>				
(a) Equity Share capital	7(a)	16,20,00,000	16,20,00,000	16,20,00,000
(b) Other Equity	7(b)	1,72,97,278	1,13,08,125	2,12,68,278
<u>LIABILITIES</u>				
<i>Non-current liabilities :</i>				
(a) Deferred tax liabilities (Net)	4	387	-	-
<i>Current liabilities :</i>				
(a) Provisions	8	2,00,000	2,00,000	2,00,000
(b) Other current liabilities	9	33,240	56,438	53,966
Total Equity and Liabilities		17,95,30,905	17,35,64,563	18,35,22,244

See accompanying notes to the financial statements

1-19

For and on behalf of the Board

In terms of our report of even date

SANJIT DHAWA**MAHAVIR JAIN**

Managing Director cum

Whole Time Director

CEO

cum CFO

FOR R. K. KANKARIA & CO.

Chartered Accountants

DIN : 05162937

DIN : 02048027

CA. RAJESH KUMAR KANKARIA

Partner

Membership No. 082796

Firm Registration No. 321093E

MANISH BHOOT

Company Secretary

ACS : 43466

Date : 29th Day of May, 2018

Place : Kolkata

J. Taparia Projects Limited

(CIN: L74210WB1980PLC032979)

Statement of Profit and Loss for the period ended 31st March, 2018

Particulars		Note No.	As at 31.03.2018	As at 31.03.2017
			Rs.	Rs.
I	Revenue From operations	10	1,17,000	1,22,500
II	Other Income	11	62,211	74,400
III	Total Income (I+II)		1,79,211	1,96,900
IV	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in -Trade and Work-in-progress		-	-
	Employee benefits expense	12(a)	4,15,200	4,15,200
	Depreciation and amortization expenses	12(b)	-	3,134
	Other expenses	13	8,01,814	7,17,675
	Finance costs		-	-
	Total expenses (IV)		12,17,014	11,36,009
V	Profit/(loss) before exceptional items and tax (III - V)		(10,37,803)	(9,39,109)
VI	Exceptional Items		-	-
VII	Profit/(loss) after exceptional items and tax (V - VI)		(10,37,803)	(9,39,109)
VIII	Income Tax expense of Continued Operations:	15		
	(1) Current tax		-	-
	(2) Deferred tax		484	(4)
IX	Profit/(Loss) for the period from continuing operations (VII - VIII)		(10,38,287)	(9,39,113)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X - XI)		-	-
XIII	Profit/(loss) for the period (IX + XII)		(10,38,287)	(9,39,113)
XIV	Other Comprehensive Income			
	A. (i) Items that will be reclassified to profit or loss		70,27,440	(90,21,040)
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	B. (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII + XIV) Comprising Profit/(Loss) and Other Comprehensive Income for the period)		59,89,153	(99,60,153)

Particulars		Note No.	As at	As at
			31.03.2018	31.03.2017
			Rs.	Rs.
XVI	Earnings per equity share (for continuing operation):	17		
	(1) Basic		(0.064)	(0.058)
	(2) Diluted		(0.064)	(0.058)
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earning per equity share (for discontinued & continuing operation)			
	(1) Basic		(0.064)	(0.058)
	(2) Diluted		(0.064)	(0.058)

See accompanying notes to the financial statements
In terms of our report of even date

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For and on behalf of the Board

FOR R. K. KANKARIA & CO.
Chartered Accountants

CA. RAJESH KUMAR KANKARIA
Partner

Membership No. 082796

Firm Registration No. 321093E

Date : 29th Day of May, 2018

Place : Kolkata

SANJIT DHAWA
Managing Director
cum CEO
DIN : 05162937

MAHAVIR JAIN
Whole Time Director
cum CFO
DIN : 02048027

MANISH BHOOT
Company Secretary
ACS : 43466

STATEMENT OF CHANGES IN EQUITY

J.Taparia Projects Limited

(CIN : L74210WB1980PLC032979)

Statement of Changes in Equity for the period ended 31st March, 2018

6A. Equity Share Capital

(Figures in Rs.)

Balance at the beginning of the reporting period	1,62,00,000
Changes in equity share capital during the year	-
Balance at the end of the reporting period	1,62,00,000

6B. Other Equity

	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Fair Valuation for Equity Instrument through Other Comprehensive Income	Money received against share capital	Total
			Amalgamation/ Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earning			
Balance at the beginning of the reporting period	-	-	25,92,165	-	-	(19,42,680)	10,658,640	-	1,13,08,125
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	(10,38,287)	-	-	(10,38,287)
Dividends	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Fair Value Measurement	-	-	-	-	-	-	7,027,440	-	70,27,440
Balance at the end of the reporting period	-	-	25,92,165	-	-	(29,80,967)	17,686,080	-	1,72,97,278

Statement of Changes in Equity for the period ended 31st March, 2017

6C. Equity Share Capital

(Figures in Rs.)

Balance at the beginning of the reporting period	1,62,00,000
Changes in equity share capital during the year	-
Balance at the end of the reporting period	1,62,00,000

6D. Other Equity

	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Fair Valuation for Equity Instrument through Other Comprehensive Income	Money received against share capital	Total
			Amalgamation /Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earning			
Balance at the beginning of the reporting period	-	-	2592165	-	-	(1003567)	19679680	-	21268278
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	(939113)	-	-	(939113)
Dividends	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Fair Value Measurement	-	-	-	-	-	-	(9021040)	-	(9021040)
Balance at the end of the reporting period	-	-	2592165	-	-	(1942680)	10658640	-	11308125

In terms of our report of even date

FOR R. K. KANKARIA & Co
(Chartered Accountants)

(CA. RAJESH KUMAR KANKARIA)
Partner

Membership No. 082796
Firm Registration No. 321093E

Place : Kolkata

Date : 29th Day of May, 2018

For and on behalf of the Board

MAHAVIR JAIN

Whole Time Director cum CFO
DIN:02048027

SANJIT DHAWA
Managing Director cum CEO
DIN:05162937

MANISH BHOOT
Company Secretary
ACS:43466

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	As at 31.03.2018		As at 31.03.2017	
	Rs.	Rs.	Rs.	Rs.
A Cash Flow From Operating Activities				
Net Profit Before Tax and Extraordinary Items		(10,37,803)		(939,109)
Adjustment For:				
Interest on IT Refund	-		(2400)	
Depreciation	-	-	3134	734
Operating Profit Before Working Capital Changes		(10,37,803)		(938,375)
Adjustment For:				
Decrease/(Increase) in Loans & Advances	5,46,879		(84,250)	
(Decrease)/Increase in other Current Assets	9,000		-	
(Decrease)/Increase in Current Liabilities	(23,198)		2,472	
Decrease/(Increase) in Trade Receivables	-		181,300	
		5,32,681		99,522
Cash Generated From Operating Activities		(5,05,122)		(8,38,853)
Less: Income Tax paid/ (refund)		-		(37,300)
Net Cash From Operating Activities		(5,05,122)		(801,553)
B Cash Flow From Investing Activities				
Increase/ (Decrease) of Investments	6,01,500	6,01,500		-
		6,01,500		-
C Cash Flow From Financing Activities				
	-	-	-	-
		-		-
Net Increase/(Decrease) in Cash &Cash Equivalent		96,378		(801,553)
Cash &Cash Equivalent At the Beginning of the Year		2,81,570		1,083,123
Cash & Cash Equivalent at the End of the Year		3,77,948		281,570

NOTES :

1	Reconciliation of Cash and Cash Equivalents as per the cash flow Statements.		
	Particulars	As at 31.03.2018	As at 31.03.2017
2	Cash & Cash Equivalents Comprise:		
	Cash on Hand	64,234	111,149
	Balance With Schedule Banks in current Account	3,13,714	170,421
		3,77,948	281,570

In terms of our report of even date

For and on behalf of the Board

For R.K.Kankaria & Co
(CHARTERED ACCOUNTANTS)
CA Rajesh Kumar Kankaria
(Partner)
(M. NO : 082796)
(FIRM REG NO : 321093E)

SANJIT DHAWA
Managing Director & CEO
(DIN:: 05162937)
MAHAVIR JAIN
Chief Financial Officer cum WTD
(DIN: 02048027)
MANISH BHOOT
Company Secretary

Place : Kolkata
Date : 29th day of May, 2018

ACS : 43466

Note 1 : Significant Accounting Policies.

SL. No.	COMPANY OVERVIEW
	The Company was incorporated on 8th day of September, 1980 vide Corporate Identity No. L74210WB1980PLC032979 with the object to carry on the business of providing various services for Projects of all kinds and to undertake projects feasible to the company and also to trade, to deal, to process and to manufacturing activity as may be expedient to run , to maintain various mills for Jute, cotton, wool and fiber of all kind and for verity of or all kinds of yarn & Cloth.
	The Company received Certificate of Commencement of Its Business from ROC, Kolkata on 8th day of October, 1980 to carry on the aforesaid business.
	M/s J. Taparia Projects Ltd. stands as a professionally managed company wherein the overall management is vested in the Board of Directors, comprised of experienced persons in varied facets of the sector. However the Company is primarily focusing on providing various services to Private as well as Govt. Projects.
	BASIS OF PREPARATION OF FINANCIAL STATEMENTS.
a)	Basis of preparation and compliance with Ind AS
	(i) For all periods upto and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the accounting standards (Previous GAAP) as notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, to the extent applicable, and the presentation requirements of the Companies Act, 2013.
	In accordance with the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 (collectively, “Ind ASs”) with effect from April 1, 2017 and the Company is required to prepare its financial statements in accordance with Ind ASs for the year ended March 31, 2018. These financial statements as and for the year ended March 31, 2018 (the “Ind AS Financial Statements”) are the first financial statements, the Company has prepared in accordance with Ind AS.
	(ii) The Company had prepared a separate set of financial statements for the year ended March 31, 2017 and March 31, 2016 in accordance with the Accounting Standards referred to in section 133 of the Companies Act, 2013 (the “Audited Previous GAAP Financial Statements”). The management of the Company has compiled the Special Purpose Comparative Ind AS Financial Statements using the Audited Previous GAAP Financial Statements and made required Ind AS adjustments. The Audited Previous GAAP Financial Statements, and the Special purpose Comparative Ind AS Financial Statements, do not reflect the effects of events that occurred subsequent to the respective dates of approval of the Audited Previous GAAP Financial Statements.
	(iii) The Company has followed the provisions of Ind AS 101-“First Time adoption of Indian Accounting Standards” (Ind AS 101), in preparing its opening Ind AS Balance Sheet as of the date of transition, i.e. April 1, 2016. In accordance with Ind AS 101, the Company has presented reconciliations of Shareholders’ equity under Previous GAAP and Ind ASs as at March 31, 2017, and April 1, 2016 and of the Profit/ (Loss) after Tax as per Previous GAAP and Total Comprehensive Income under Ind AS for the year ended March 31, 2017.

	(iv) These financial statements were approved for issue by the Board of Directors on May 29, 2018.
b)	Segment Reporting.
	The Company does not have any income from revenue from operation and any geographical segments, hence there are no separate reportable segments as per Ind AS.
c)	Foreign currency translation.
	The Company does not have any income in foreign currency, hence injunction in regard to foreign currency translation did not reportable as per Ind AS.
d)	Revenue Recognition.
	Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes, goods and service tax (GST) and amounts collected on behalf of third parties. Income & Expenditures are accounted for on accrual basis.
e)	Governments Grants.
	Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income. Moreover, during the year the company did not received any grants from the Governments.
f)	Tax Expenses.
	The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.
	Current tax
	Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.
	Deferred tax
	Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.
g)	Impairment of Assets.
	The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its receive after impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

h)	Cash and cash equivalents.
	For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.
i)	Basis of measurement
	The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative.
	Fair value measurement
	The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:
	i) In the principal market for the asset or liability, or
	ii) In the absence of a principal market, in the most advantageous market for the asset or liability The principal or the most advantageous market must be accessible by the Company.
	The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.
	A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.
	Fair value for measurement and /or disclosure purpose in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.
	<p>The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.</p> <p>All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:</p> <p>Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.</p> <p>Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.</p> <p>Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.</p> <p>For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above</p>

j)	Property, Plant and Equipment.
	Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.
	Transition to Ind AS
	On transition to Ind AS, the company has elected to continue with the carrying value of its property, plant and equipment recognised as at 1 April 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.
	Depreciation methods, estimated useful lives and residual value.
	Depreciation is calculated using the W.D.V. method to allocate their cost, net of their residual values, over their estimated useful lives. Depreciation on fixed assets added / disposed off during the year, is provided on pro-rata basis with reference to the date of addition / disposal. In a case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.
	> Computer 0 - 3 Years
	The useful lives have been determined based on technical evaluation done by the management's expert which are not higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.
	The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.
	Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).
k)	Functional and presentation currency
	These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency.
	All financial information is being presented in Rupees.
l)	Standards issued but not yet effective:
	The amendments to standards that are issued, but not yet effective, up to date of issuance of the Company's financial statements are disclosed below.
	In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment'. The amendments are applicable to the Company from April 1, 2017.
	Amendment to Ind AS 7:
	The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. Ind AS-7 does not applicable for the company during the year.

	Amendment to Ind AS 102:
	The amendment to Ind AS 102 provides specific guidance to measurement of cash-settled awards, modification of cash-settled awards and awards that include a net settlement feature in respect of withholding taxes. It clarifies that the fair value of cash-settled awards is determined on a basis consistent with that used for equity-settled awards. Market-based performance conditions and non-vesting conditions are reflected in the 'fair values', but non-market performance conditions and service vesting conditions are reflected in the estimate of the number of awards expected to vest. Also, the amendment clarifies that if the terms and conditions of a cash-settled share-based payment transaction are modified with the result that it becomes an equity-settled share-based payment transaction, the transaction is accounted for as such from the date of the modification. Further, the amendment requires the award that include a net settlement feature in respect of withholding taxes to be treated as equity-settled in its entirety. The cash payment to the tax authority is treated as if it was part of an equity settlement.
m)	Borrowings.
	Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.
	Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.
n)	Borrowing Cost.
	General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.
	Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.
	Other borrowing costs are expensed in the period in which they are incurred.
o)	Provisions.
	Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

p)	Employee benefits.
	(i) Short-term obligations
	Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.
	(ii) Other long-term employee benefit obligations
	The company has complied the revised Accounting standard-15 "Employee Benefits" notified under the Companies (Accounting Standards) Rules, 2006. There is no present obligation of any post employment benefit including gratuity during the year. Therefore no actuarial gain or loss arose at the end of the year.
	(iii) Bonus, Medical, gratuity & Other obligations.
	No Provision has been made on account of gratuity as none of the employees have put in completed years of Service as required by the payment of gratuity act.
	No provision has been made on account of leave salary as there are no leave to the credit of employees as at the end of the year.
	Share-based compensation benefits are not provided to employees via the Value Ind AS Employee Option Plan and share-appreciation rights.
	Termination benefits are payable when employment is terminated by the entity before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The entity recognises termination benefits at the earlier of the following dates:
	(a) when the group can no longer withdraw the offer of those benefits; and
	(b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of terminations benefits.
	In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.
q)	Dividends.
	Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.
r)	Earnings per share.
	(i) Basic earnings per share
	Basic earnings per share is calculated by dividing:
	<ul style="list-style-type: none"> • the profit attributable to owners of the company. • by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

	(ii) Diluted earnings per share
	Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:
	<ul style="list-style-type: none"> the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
	<ul style="list-style-type: none"> the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.
s)	Rounding of amounts.
	All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rs. 10/- as per the requirement of Schedule III, unless otherwise stated.
	Investments
	(i) Classification
	The Entity classifies its financial assets in the following measurement categories:
	<ul style="list-style-type: none"> those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
	<ul style="list-style-type: none"> those measured at amortised cost.
	The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.
	For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the entity has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.
	The entity reclassifies debt investments when and only when its business model for managing those assets changes. Moreover, entity does not own any debt investment for all the periods presented.
	(ii) Measurement
	At initial recognition, the entity measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.
	Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.
	Equity instruments
	The entity subsequently measures all equity investments at fair value. Where the entity's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the entity's right to receive payments is established.

	Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.
	Investment in Subsidiaries have been accounted at cost as per Ind AS 27.
	Debt Instruments
	Subsequent measurement of debt instruments depends on the entity's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the entity classifies its debt instruments:
	<ul style="list-style-type: none"> • Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
	<ul style="list-style-type: none"> • Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.
	<ul style="list-style-type: none"> • Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.
	(iii) Impairment of financial assets
	The entity assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 29 details how the entity determines whether there has been a significant increase in credit risk.
	For trade receivables only, the entity applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.
	(iv) Derecognition of financial assets
	A financial asset is derecognised only when
	<ul style="list-style-type: none"> • The entity has transferred the rights to receive cash flows from the financial asset or
	<ul style="list-style-type: none"> • retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

	<p>Where the entity has transferred an asset, the entity evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.</p>
	<p>Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the entity has not retained control of the financial asset. Where the entity retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.</p>
	(v) Income recognition
	Interest income
	<p>Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the entity estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.</p>
	Dividends
	<p>Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity, and the amount of the dividend can be measured reliably.</p>

Note - 2

Property, Plant and Equipment

(Amount in Rs.)

Description	Gross Block						Depreciation						Net Block		
	As at 31.03.2016	Ind AS Transition	Additions / Deduc- tions	As at 31.03.2017	Additions / Deduc- tions	As at 31.03.2018	As at 31.03.2016	Ind AS Transition	Additions / Deduc- tions	As at 31.03.2017	Additions / Deduc- tions	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017	As at 31.03.2016
Tangible assets															
Computer	46,830	-	-	46,830	-	46,830	41,354	-	3,134	44,488	-	44,488	2,342	2,342	5,476
Total	46,830	-	-	46,830	-	46,830	41,354	-	3,134	44,488	-	44,488	2,342	2,342	5,476

NOTE - 3(a)**Financial Asset - Non Current -Investment**

Particulars	As at 31.03.2018		As at 31.03.2017		As at 31.03.2016	
	Units	Rs.	Units	Rs.	Units	Rs.
<u>Investment in Equity Shares of Wholly Owned Subsidiaries (Measured at Cost)</u>						
<u>Un-Quoted</u>						
COOLHUT TRADERS LTD.	70,000	1,05,26,250	70,000	1,05,26,250	70,000	1,05,26,250
FABERT MERCHANDISE LTD.	70,000	1,05,26,250	70,000	1,05,26,250	70,000	1,05,26,250
FOOTFLASH TRADING LTD.	70,000	1,05,26,250	70,000	1,05,26,250	70,000	1,05,26,250
GABARIAL ENCLAVE LTD.	70,000	1,05,26,250	70,000	1,05,26,250	70,000	1,05,26,250
GRITTY MARKETING LTD.	70,000	1,05,26,250	70,000	1,05,26,250	70,000	1,05,26,250
SUVRIDHI VANIJYA LIMITED	70,000	1,05,26,250	70,000	1,05,26,250	70,000	1,05,26,250
WATERLINK SUPPLIERS LIMITED	70,000	1,05,26,250	70,000	1,05,26,250	70,000	1,05,26,250
Total - I ::	4,90,000	7,36,83,750	4,90,000	7,36,83,750	4,90,000	7,36,83,750
<u>Investment in Equity Shares of Others (Measured at FVOCI)</u>						
<u>Un-Quoted</u>						
SHREE LAKSHMI NARAYAN PAPER MILLS LTD. (In liquidation)*	20,000	2,00,000	20,000	2,00,000	20,000	2,00,000
FORTUNE TRADE & VYAPAAR PVT.LTD	1,45,600	7,29,82,000	1,45,600	7,29,82,000	1,45,600	7,29,82,000
PRIYANKA TREXIM & COMMERCE PVT.LTD	22,000	88,22,000	23,500	94,23,500	23,500	94,23,500
<u>Quoted</u>						
VEGETABLE PRODUCTS LTD	49,84,000	2,30,26,080	49,84,000	1,59,98,640	49,84,000	2,50,19,680
Total - II ::	51,71,600	10,50,30,080	51,73,100	9,86,04,140	51,73,100	10,76,25,180
TOTAL (I + II) ::	56,61,600	17,87,13,830	56,63,100	17,22,87,890	56,63,100	18,13,08,930

* A provision for duminition in Value of investment has been recognised for an amount equal to full value of Investment. (Refer Note : 8)

Note 3 : Financial Assets**3 (a) Investments - Non-Current***(Amounts in Rupees, unless otherwise stated)*

	31-Mar-18	31-Mar-17	1-Apr-16
Investment in Equity Shares (Long Term, at FVOCI, fully paid up)	10,50,30,080	9,86,04,140	10,76,25,180
Investment in Wholly Owned Subsidiaries (Long Term, at cost, fully paid up)*	7,36,83,750	7,36,83,750	7,36,83,750
Total (Equity Instruments)	17,87,13,830	17,22,87,890	18,13,08,930

* List of subsidiaries along with proportion of ownership interest held are disclosed in Note 16(a) of the financial Statements.

3 (b) Cash and Cash Equivalents

	31-Mar-18	31-Mar-17	1-Apr-16
Balance with banks - in Current Account	3,13,714	1,70,421	8,85,281
Cash in Hand	64,234	1,11,149	1,97,842
Total Cash and Cash Equivalents	3,77,948	2,81,570	10,83,123

Note 4 : Deferred Tax Assets / (Liabilities)

	31-Mar-18	31-Mar-17	1-Apr-16
<u>Deferred Tax Liabilities</u>			
Opening Balance	616	612	541
Add : Generated	-	4	-
Less : Reversed	229	-	(71)
Closing Balance	387	616	612
<u>Deferred Tax Asset</u>			
Opening Balance	713	713	713
Add : Generated	-	-	-
Less : Reversed	713	-	-
Closing Balance	-	713	713
Deferred tax Asset / (Liabilities) (Net)	(387)	97	101

Note : No Provision has been made for Deferred Tax Assets on account of carried forward losses for the year as per the Income Tax Act, in view of uncertainty of Income that will be available in future for realization of said asset.

Note 5 : Loans

	31-Mar-18	31-Mar-17	1-Apr-16
(Unsecured , Considered good)			
Loans (to others)	3,00,000	8,64,800	8,00,000
Income Tax Refund Receivable	89,239	71,318	51,868
Total Other Current Assets	3,89,239	9,36,118	8,51,868

Note 6 : Other Current Assets*(Amounts in Rupees, unless otherwise stated)*

	31-Mar-18	31-Mar-17	1-Apr-16
(Unsecured , Considered good)			
Security Deposit	-	9,000	9,000
Income Tax Paid Under Protest	45,000	45,000	-
Tax Deducted At Source	2,546	2,546	82,446
Total Other Current Assets	47,546	56,546	91,446

Note 7 : Equity Share Capital and Other Equity.**7(a) Equity Share Capital****Authorised equity share capital :**

	Number of Shares	Amount
As at 01 April 2016	1,62,00,000	16,20,00,000
Increase during the year	-	-
As at 31 March 2017	1,62,00,000	16,20,00,000
Increase during the year	-	-
As at 31 March 2018	1,62,00,000	16,20,00,000

Issued, Subscribed and Paid up :

	Number of Shares	Amount
As at 01 April 2016	1,62,00,000	16,20,00,000
Increase during the year	-	-
As at 31 March 2017	1,62,00,000	16,20,00,000
Increase during the year	-	-
As at 31 March 2018	1,62,00,000	16,20,00,000

(i) Movements in equity share capital :

	Number of Shares	Amount
As at 01 April 2016	1,62,00,000	16,20,00,000
Increase during the year	-	-
As at 31 March 2017	1,62,00,000	16,20,00,000
Increase during the year	-	-
As at 31 March 2018	1,62,00,000	16,20,00,000

Terms and rights attached to equity shares :

The Company has only one class of equity share having par value of Rs. 10/- per share. Each holder of Equity share is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

(Amounts in Rupees, unless otherwise stated)

(ii) Details of shareholders holding more than 5% shares in the company

	31-Mar-18		31-Mar-17		1-Apr-16	
	Number of Shares	% Holding	Number of Shares	% Holding	Number of Shares	% Holding
(Equity share of Rs.10/- each fully paid up)						
Oasis Syntex Private Limited	24,50,000	15.12	24,50,000	15.12	24,50,000	15.12
Maxxon Trading & Finvest Pvt. Ltd.	19,80,000	12.22	19,80,000	12.22	19,80,000	12.22

As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares.

7(b) Reserves and Surplus

	31-Mar-18	31-Mar-17	1-Apr-16
Amalgamation / Capital Reserve	25,92,165	25,92,165	25,92,165
General Reserve	-	-	-
Retained Earnings	(29,80,967)	(19,42,680)	(10,03,567)
Fair Valuation of Equity Instrument through Other Comprehensive Income	1,76,86,080	1,06,58,640	1,96,79,680
Total Reserves and Surplus	1,72,97,278	1,13,08,125	2,12,68,278

(i) Amalgamation / Capital Reserve

	31-Mar-18	31-Mar-17	1-Apr-16
Opening Balance	25,92,165	25,92,165	25,92,165
Add : Addition During the year	-	-	-
Closing Balance	25,92,165	25,92,165	25,92,165

(ii) General Reserve

	31-Mar-18	31-Mar-17	1-Apr-16
Opening Balance	-	-	-
Add : Addition During the year	-	-	-
Closing Balance	-	-	-

(iii) Retained Earnings

	31-Mar-18	31-Mar-17	1-Apr-16
Opening Balance	(19,42,680)	(10,03,567)	(9,61,786)
Net Profit / (Loss) for the period	(10,38,287)	(9,39,113)	(41,782)
Prior period Income Tax adjusted	-	-	-
Closing Balance	(29,80,967)	(19,42,680)	(10,03,567)

(iv) Fair Valuation of Equity Instrument through Other Comprehensive Income

	31-Mar-18	31-Mar-17	1-Apr-16
Opening Balance	1,06,58,640	1,96,79,680	-
Net Profit / (Loss) for the period	70,27,440	(90,21,040)	1,96,79,680
Closing Balance	1,76,86,080	1,06,58,640	1,96,79,680

Note 8 : Provision.			
<i>(Amounts in Rupees, unless otherwise stated)</i>			
	31-Mar-18	31-Mar-17	1-Apr-16
Provision for Dimunition in the value of investment	2,00,000	2,00,000	2,00,000
Total Provisions	2,00,000	2,00,000	2,00,000
Note 9 : Other Current Liabilities.			
	31-Mar-18	31-Mar-17	1-Apr-16
Liabilities for Expenses	31,000	51,250	46,125
Salary Payable	-	-	-
Sundry Advances	-	8	8
Professional Tax Payable	1,740	180	180
TDS Payable	500	5,000	7,653
Total Other Current Liabilities	33,240	56,438	53,966
Note 10 : Revenue from Operation.			
	31-Mar-18	31-Mar-17	
Service Charges	1,17,000	1,22,500	
Total Revenue from Operation	1,17,000	1,22,500	
Note 11 : Other Income.			
	31-Mar-18	31-Mar-17	
Interest	62,211	72,000	
Interest on Income Tax Refund	-	2,400	
Total Other Income	62,211	74,400	
Note 12 : Expenses.			
12(a) Employee Benefit Expenses			
	31-Mar-18	31-Mar-17	
Salary	3,31,200	3,31,200	
Directors Remuneration	84,000	84,000	
Total Employee Benefit Expenses	4,15,200	4,15,200	
12(b) Depreciation and Amortisation Expenses			
	31-Mar-18	31-Mar-17	
Depreciation	-	3,134	
Total Depreciation and Amortisation Expenses	-	3,134	

Note 13 : Other Expenses

	31-Mar-18	31-Mar-17
Advertisement Expenses	68,519	58,056
Payment to Auditors		
Audit Fees (Statutory) - See Note 14(a)	-	28,750
Bank Charges	239	115
Certification Fees	15,000	5,000
Demat expenses	863	783
Depository Expenses	103,500	138,600
Delisting Processing Fee	118,000	-
E-voting Charges	7,080	5,750
Filing Fees	7,200	35,000
Internal Audit Fees	5,000	5,000
Interest on TDS & Prof. Tax	257	-
Legal & Professional Charges	37,675	
Listing Fees	316,250	257,625
Meeting Expenses	6,180	7,020
Miscellaneous Expenses	12,980	13,412
Postage & Telegram	10,763	8,028
Printing & Stationery	34,945	35,637
Professional Fees	-	71,276
Rent, Rates & Taxes	4,650	5,400
Registrar & Transfer Agent fees	20,700	20,610
Secretarial Audit Fees	15,000	15,000
Telephone Expenses	3,022	1,113
Liabilities for Expenses written off	-	1,000
Website Expenses	5,000	4,500
Written Off	8,992	-
Total Other Expenses	8,01,814	7,17,675

14(a) : Details of Payment to Auditors

	31-Mar-18	31-Mar-17
Payment to Auditors		
<i>As Auditors:</i>		
Audit Fees*	-	28,750
Total Payment to Auditors	-	28,750

*Keeping in view the introduction of GST and to align the same with books of accounts no provision has been made regarding the audit fees for the financial year 2017-18. The same shall be taken in the books of accounts as and when the auditor raises the bill for audit fees on us.

Note 15 : Income Tax Expenses

	31-Mar-18	31-Mar-17
(a) Income Tax Expenses		
Current Tax		
Current tax on profit for the year	-	-
Adjustments for current tax of prior periods	-	-
Total Current Tax Expenses	-	-
Deferred Tax		
Decrease (Increase) in deferred tax assets	713	-
(Decrease) Increase in deferred tax liabilities	(299)	4
Total deferred tax expenses (benefit)	484	4
Income Tax Expenses	484	4
Income tax expenses is attributable to :		
Profit from continuing operations	484	4
Profit from discontinuing operations	-	-
	484	4

(b) Reconciliation of tax expense and the accounting profit Multiplied by India's tax rate:

	31-Mar-18	31-Mar-17
Profit from continuing operations before income tax expense	(10,38,287)	(9,39,113)
Profit from discontinuing operation before income tax expense	-	-
	(10,38,287)	(9,39,113)
Tax at the Indian tax rate of 25.75% (2016-2017 – 29.87%)	-	-
Tax effect of amounts which are not deductible (taxable) in calculating taxable income.		
Other items	484	4
Adjustments of current tax of prior periods	-	-
Tax losses for which no deferred income tax was recognised	-	-
Income tax expense	484	4

Note 16 : Related party transactions.

As per Ind AS 24, the information for related parties is given below:

16(a) : Subsidiaries

Particulars	Ownership Interest		
	31 March, 2018	31 March, 2017	01 April, 2016
Coolhut Traders Ltd.	100%	100%	100%
Fabert Merchandise Ltd.	100%	100%	100%
Footflash Trading Ltd.	100%	100%	100%
Gabarial Enclave Ltd.	100%	100%	100%
Gritty Marketing Ltd.	100%	100%	100%
Suvridhi Vanijya Limited	100%	100%	100%
Waterlink Suppliers Limited	100%	100%	100%

16(b) : Key management personnel

1. Sanjit Dhawa	- Managing Director cum CEO
2. Manish Bhoot	- Company Secretary
3. Mahavir Jain	- Whole Time Director cum CFO

16(c) : Transaction with Related Parties

			31-Mar-18	31-Mar-17
1. Sanjit Dhawa	Directors Remuneration	Managing Director cum CEO	84,000	84,000
2. Manish Bhoot	Salary	Company Secretary	1,80,000	40,000

16(d) : Other Transaction with Related Parties

The Company has Complied this information based on the current information in its possession. As at 31.03.2018, No supplier has intimated the Company about its status as a Micro or Small enterprise or its Registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006 amount due to Micro Small and Medium Enterprises as on 31.03.2018 Rs. NIL (P.Y. Rs. NIL)

Note 17 : Earning Per Share.

	31-Mar-18	31-Mar-17
Net Profit after tax as per Statement of Profit and Loss(A)	(10,38,287)	(9,39,113)
weighted Average number of equity shares outstanding(B)	1,62,00,000	1,62,00,000
Basic and Diluted Earnings per share (Rs.)[A/B]	(0.064)	(0.058)
Face value per equity share (Rs.)	10	10

Note 18: Fair value measurements**Financial instruments by category****(Figures in Rs.)**

Particulars	As at 31st March, 2018				As at 31st March, 2017				As at 1st April, 2016			
	Carrying Amount	Levels of Input used in Fair valuation			Carrying Amount	Levels of Input used in Fair valuation			Carrying Amount	Levels of Input used in Fair valuation		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
<u>Financial Assets</u>												
At Amortised Cost												
Trade Receivable	-	-	-	-	-	-	-	-	1,81,300	-	-	-
Cash and Cash Equivalents	3,77,948	-	-	-	2,81,570	-	-	-	10,83,123	-	-	-
Loans	3,89,239	-	-	-	9,36,118	-	-	-	8,51,868	-	-	-
At FVOCI												
Investment in Equity (Quoted)	2,30,26,080	2,30,26,080	-	-	1,59,98,640	1,59,98,640	-	-	2,50,19,680	2,50,19,680	-	-
Investment in Equity (Unquoted)*	8,20,04,000	-	-	8,20,04,000	8,26,05,500	-	-	8,26,05,500	8,26,05,500	-	-	8,26,05,500

* Excludes Financial Assets Measured at Cost (Refer Note 3(a)(I))

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Note 19 : FIRST TIME IND AS ADOPTION RECONCILIATIONS**Transition to Ind AS**

These are the Entity's first standalone financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the Entity's date of transition). In preparing its opening Ind AS balance sheet, the Group has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the group's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemption and exception availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions**A.1.1 Deemed cost**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities.

Accordingly, the entity has elected to measure all of its property, plant and equipment at their previous GAAP carrying value.

A.1.2 Designation of previously recognised financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS.

The Entity has elected to apply this exemption for its investment in equity investments.

A.2 Ind AS mandatory exceptions**A.2.1 Estimates**

Ind AS 101 An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Entity made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVPL or FVOCI.

B. Effect of Ind AS adoption on the standalone balance sheet as at 31st March, 2017 and 1st April, 2016**(Figures in Rs.)**

	As at 1st April 2016			As at 31st March 2017		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
ASSETS						
<i>Non-current assets :</i>						
Property, Plant and Equipment	5,476	-	5,476	2,342	-	2,342
Financial Assets						
(i) Investments	16,16,29,250	1,96,79,680	18,13,08,930	16,16,29,250	1,06,58,640	17,22,87,890
(ii) Trade receivables	-	-	-	-	-	-
(iii) Loans	-	-	-	-	-	-
Deferred tax assets (net)	101	-	101	97	-	97
<i>Current assets :</i>						
Inventories	-	-	-	-	-	-
Financial Assets	-	-	-	-	-	-
(i) Investments	-	-	-	-	-	-
(ii) Trade receivables	1,81,300	-	1,81,300	-	-	-
(iii) Cash and cash equivalents	10,83,123	-	10,83,123	2,81,570	-	2,81,570
(iv) Bank balances other than(iii) above	-	-	-	-	-	-
(v) Loans	8,51,868	-	8,51,868	9,36,118	-	9,36,118
(vi) Others (to be specified)	-	-	-	-	-	-
Other current assets	91,446	-	91,446	56,546	-	56,546
Total Assets ::	16,38,42,564	1,96,79,680	18,35,22,244	16,29,05,923	1,06,58,640	17,35,64,563

	As at 1st April 2016			As at 31st March 2017		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
<u>EQUITY AND LIABILITIES</u>						
<i>Equity :</i>						
Equity Share capital	16,20,00,000	-	16,20,00,000	16,20,00,000	-	16,20,00,000
Other Equity	15,88,598	1,96,79,680	2,12,68,278	6,49,485	1,06,58,640	1,13,08,125
<u>LIABILITIES</u>						
<i>Current liabilities :</i>	-	-	-	-	-	-
Financial Liabilities	-	-	-	-	-	-
(i) Borrowings	-	-	-	-	-	-
(ii) Trade payables	-	-	-	-	-	-
(iii) Other financial liabilities	-	-	-	-	-	-
Provisions	2,00,000	-	2,00,000	2,00,000	-	2,00,000
Current Tax Liabilities (Net)						
Other current liabilities	53,966	-	53,966	56,438	-	56,438
<i>Total Equity and Liabilities ::</i>	16,38,42,564	1,96,79,680	18,35,22,244	16,29,05,923	1,06,58,640	17,35,64,563

C. Reconciliation of Profit and Other Equity between Ind AS and Previous GAAP (Figures in Rs.)**Reconciliation of Profit and Other Equity between Ind AS and Previous GAAP**

	31-Mar-17	01-Apr-16
Total Equity (Shareholders Fund) as per Previous GAAP	16,26,49,485	16,35,88,598
Adjustments:		
Fair Valuation of Investments	1,06,58,640	1,96,79,680
Total Equity (Shareholders Fund) as per Ind AS	17,33,08,125	18,32,68,278

D. Reconciliation of total income for the year ended March 2017

Particulars	31-Mar-17		
	Profit and Loss	Other Comprehensive Income	Total Comprehensive Income
Total Comprehensive Income as per previous GAAP	(9,39,113)	-	(9,39,113)
Adjustments:			
Fair Valuation of Investments	-	(90,21,040)	(90,21,040)
Total Comprehensive Income as per Ind AS	(9,39,113)	(90,21,040)	(99,60,153)

In terms of our report of even date

For and on behalf of the Board

FOR R. K. KANKARIA & CO.
Chartered Accountants

CA. RAJESH KUMAR KANKARIA
Partner
Membership No. 082796
Firm Registration No. 321093E

Date : 29th Day of May, 2018
Place : Kolkata

SANJIT DHAWA
Managing Director cum CEO
DIN : 05162937

MANISH BHOOT
Company Secretary
ACS : 43466

MAHAVIR JAIN
Whole Time Director cum CFO
DIN : 02048027

Form 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

(Amounts in Rs.)

Sl. No.	Particulars	Coolhut Traders Ltd.	Fabert Merchandise Ltd.	Footflash Trading Ltd.	Gabarial Enclave Ltd.	Gritty Marketing Ltd.	Suvridhi Vanijya Ltd.	Waterlink Suppliers Ltd.
1	Country	India	India	India	India	India	India	India
2	Share capital	700000	700000	700000	700000	700000	700000	700000
3	Reserves & surplus	9610207	9594149	9588730	9616000	3361847	9537824	9563485
4	Total assets	10315207	10299149	10293730	10321000	4066848	10242824	10268485
5	Total Liabilities	5000	5000	5000	5000	5000	5000	5000
6	Investments	10195200	10196200	10099900	10102400	3944000	10102000	10157500
7	Turnover	0	0	0	0	0	0	0
8	Profit / (Loss) before taxation	(11875)	(11275)	(11404)	(12248)	(12090)	(12671)	(13507)
9	Provision for taxation	0	0	0	0	0	0	0
10	Profit / (Loss) after taxation	(11875)	(11275)	(11404)	(12248)	(12090)	(12671)	(13507)
11	Proposed Dividend	0	0	0	0	0	0	0
12	% of shareholding	100	100	100	100	100	100	100

**R. K. KANKARIA & CO**

Chartered Accountants

33, BRABOURNE ROAD, 3RD FLOOR

KOLKATA : 700 001

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INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF****J. TAPARIA PROJECTS LIMITED****Report on the Consolidated Ind AS financial statements**

We have audited the accompanying consolidated Ind AS financial statements of **J. TAPARIA PROJECTS LIMITED** (hereinafter referred to as "the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), comprising the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity, the Consolidated Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "the consolidated Ind AS financial statements")

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. In conducting 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 thereunder.

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 consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS 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 consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company'

Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS 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 Ind AS and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and its consolidated profit, consolidated total comprehensive income, consolidated statement of changes in equity and its consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of seven subsidiaries included in consolidated financial statement, whose financial statement reflects Total Assets of Rs.6,57,72,241 and Total Comprehensive loss of Rs.15,47,069 for the year ended March, 2018. These Financial Statement has been audited by other auditors whose report have been furnished to us by the management and our opinion on these consolidated financial information, in so far as it relates to the amount and the disclosures included in respect of these subsidiaries is solely based on reports of other auditors.

Our opinion on the consolidated Ind AS financial statement above and our report on Other Legal requirements, below is not modified in respect of above matters.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit, we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.
- b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

- c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
- d) in our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) on the basis of the written representations received from the Directors of the Company as on March 31, 2018 taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in “Annexure A” which is based on the auditor’s reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies, for the reasons stated therein.
- 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 Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
1. The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
 2. The Group and its subsidiaries did not have any material foreseeable losses on long term contracts including derivative contracts.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company and its subsidiaries.

For R. K. KANKARIA & CO.

Chartered Accountants

Firm Reg. No. : 321093E

(R. K. KANKARIA)

(Partner)

M. No. : 082796

Place : Kolkata

Date : 29.05.2018

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of J. TAPARIA PROJECTS LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of **J. TAPARIA PROJECTS LIMITED** (hereinafter referred to as “Company”) and its subsidiary companies, which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (“the 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 respective 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 internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the other auditors referred in the other matters paragraph below, the Company and its subsidiary companies, which are companies incorporated in India, have, 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 March 31, 2018, based on the internal control over financial reporting criteria established by the respective companies 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.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the act on adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to seven subsidiary companies, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

For R. K. KANKARIA & CO.

Chartered Accountants

Firm Reg. No. : 321093E

(R. K. KANKARIA)

(Partner)

M. No. : 082796

Place : Kolkata

Date : 29.05.2018

J. Taparia Projects Limited

(CIN: L74210WB1980PLC032979)

Consolidated Balance Sheet as at 31st March 2018

Particulars	Note No.	As at	As at	As at
		31.03.2018	31.03.2017	01.04.2016
		Rs.	Rs.	Rs.
ASSETS				
<i>Non-current assets :</i>				
(a) Property, Plant and Equipment	2	2,342	2,342	5,476
(b) Goodwill		1,83,750	1,83,750	1,83,750
(c) Financial Assets		-	-	-
(i) Investments	3(a)	16,98,27,280	16,48,66,840	31,08,95,180
(d) Deferred tax assets (net)	4	-	97	101
<i>Current assets :</i>				
(a) Financial Assets		-	-	1,81,300
(i) Trade receivables		-	-	1,81,300
(ii) Cash and cash equivalents	3(b)	13,87,989	13,73,182	28,18,523
(iii) Loans	5	3,89,239	9,36,118	8,51,868
(b) Other current assets	6	47,546	56,546	97,506
Total Assets		17,18,38,146	16,74,18,874	31,50,33,703
EQUITY AND LIABILITIES				
<i>Equity :</i>				
(a) Equity Share capital	7(a)	16,20,00,000	16,20,00,000	16,20,00,000
(b) Other Equity	7(b)	95,69,519	51,27,436	15,27,44,737
LIABILITIES				
<i>Non-current liabilities :</i>				
(a) Deferred tax liabilities (Net)	4	387	-	-
<i>Current liabilities :</i>				
(a) Provisions	8	2,00,000	2,00,000	2,00,000
(b) Other current liabilities	9	68,240	91,438	88,966
Total Equity and Liabilities		17,18,38,146	16,74,18,874	31,50,33,703

See accompanying notes to the financial statements

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For and on behalf of the Board

In terms of our report of even date

SANJIT DHAWA**MAHAVIR JAIN**Managing Director cum
CEOWhole-Time Director cum
CFO**FOR R. K. KANKARIA & CO.**
Chartered Accountants

DIN : 05162937

DIN : 02048027

CA. RAJESH KUMAR KANKARIA
Partner
Membership No. 082796
Firm Registration No. 321093E**MANISH BHOOT**
Company Secretary
ACS : 43466

Date : 29th Day of May, 2018

Place : Kolkata

J. Taparia Projects Limited

(CIN: L74210WB1980PLC032979)

Consolidated Statement of Profit and Loss for the period ended 31st March, 2018

Particulars		Note No.	As at 31.03.2018 Rs.	As at 31.03.2017 Rs.
I	Revenue From operations	10	1,17,000	1,22,500
II	Other Income	11	1,03,551	1,60,900
III	Total Income (I+II)		2,20,551	2,83,400
IV	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in -Trade and Work-in-progress		-	-
	Employee benefits expense	12(a)	4,15,200	12,73,200
	Depreciation and amortization expenses	12(b)	-	3,134
	Other expenses	13	9,28,224	8,89,323
	Finance costs		-	-
	Total expenses (IV)		13,43,424	21,65,657
V	Profit/(loss) before exceptional items and tax (I - IV)		(11,22,873)	(18,82,257)
VI	Exceptional Items		-	-
VII	Profit/(loss) after exceptional items and tax (V - VI)		(11,22,873)	(18,82,257)
VIII	Income Tax expense of Continued Operations:	15		
	(1) Current tax		-	-
	(2) Deferred tax		484	(4)
IX	Profit/(Loss) for the period from continuing operations (VII - VIII)		(11,23,357)	(18,82,261)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X - XI)		-	-
XIII	Profit/(loss) for the period (IX + XII)		(11,23,357)	(18,82,261)
XIV	Other Comprehensive Income	7(b)		
	A. (i) Items that will be reclassified to profit or loss	(iii)	55,65,440	(14,57,35,040)
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	B. (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII + XIV) Comprising Profit/(Loss) and Other Comprehensive Income for the period)		44,42,083	(14,76,17,301)

Particulars		Note No.	As at 31.03.2018	As at 31.03.2017
			Rs.	Rs.
XVI	Earnings per equity share (for continuing operation):	17		
	(1) Basic		(0.069)	(0.116)
	(2) Diluted		(0.116)	
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earning per equity share (for discontinued & continuing operation)			
	(1) Basic		(0.069)	(0.116)
	(2) Diluted		(0.069)	(0.116)

See accompanying notes to the financial statements
In terms of our report of even date

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For and on behalf of the Board

FOR R. K. KANKARIA & CO.

Chartered Accountants

CA. RAJESH KUMAR KANKARIA

Partner

Membership No. 082796

Firm Registration No. 321093E

Date : 29th Day of May, 2018

Place : Kolkata

SANJIT DHAWA
Managing Director cum
CEO

DIN : 05162937

MAHAVIR JAIN
Whole-Time
Director cum CFO

DIN : 02048027

MANISH BHOOT

Company Secretary

ACS : 43466

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

J. Taparia Projects Limited

(CIN : L74210WB1980PLC032979)

Statement of Changes in Equity for the period ended 31st March, 2018

6A. Equity Share Capital

(Figures in Rs.)

Balance at the beginning of the reporting period	1,62,00,000
Changes in equity share capital during the year	-
Balance at the end of the reporting period	1,62,00,000

6B. Other Equity

	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Fair Valuation for Equity Instrument through Other Comprehensive Income	Money received against share capital	Total
			Amalgamation/ Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earning			
Balance at the beginning of the reporting period	-	-	25,92,165	-	-	(33,29,369)	5,864,640	-	51,27,436
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	(11,23,357)	-	-	(11,23,357)
Dividends	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Fair Value Measurement	-	-	-	-	-	-	5,565,440	-	55,65,440
Balance at the end of the reporting period	-	-	25,92,165	-	-	(44,52,726)	11,430,080	-	9,569,519

Consolidated Statement of Changes in Equity for the period ended 31st March, 2017**6C. Equity Share Capital****(Figures in Rs.)**

Balance at the beginning of the reporting period	1,62,00,000
Changes in equity share capital during the year	-
Balance at the end of the reporting period	1,62,00,000

6D. Other Equity

	Share application on money pending allotment	Equity component of compound financial instrument	Reserve and Surplus				Fair Valuation for Equity Instrument through Other Comprehensive Income	Money received against share capital	Total
			Amalgamation /Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earning			
Balance at the beginning of the reporting period	-	-	2,592,165	-	-	(1,447,108)	151,599,680	-	152,744,737
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-
Total comprehensive Income for the year	-	-	-	-	-	(1,882,261)	-	-	(1,882,261)
Dividends	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-
Fair Value Measurement							(145,735,040)		(145,735,040)
Balance at the end of the reporting period	-	-	2,592,165	-	-	(3,329,369)	5,864,640	-	5,127,436

In terms of our report of even date

FOR R. K. KANKARIA & Co
(Chartered Accountants)

(CA. RAJESH KUMAR
KANKARIA)
Partner
Membership No. 082796
Firm Registration No. 321093E

Place : Kolkata

Date : 29th Day of May, 2018

For and on behalf of the Board

SANJIT DHAWA
Managing Director cum CEO
DIN:05162937

MANISH BHOOT
Company Secretary
ACS:43466

MAHAVIR JAIN
Whole Time Director cum CFO
DIN:02048027

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	As at 31.03.2018		As at 31.03.2017	
	Rs.	Rs.	Rs.	Rs.
A				
Cash Flow From Operating Activities				
Net Profit Before Tax and Extraordinary Items		(11,22,873)		(18,82,257)
Adjustment For:				
Interest on IT Refund	-		(2,400)	
Depreciation	-		3,134	
Preliminary Exp. Written off	-		6,060	6,794
Operating Profit Before Working Capital Changes		(11,22,873)		(18,75,463)
Adjustment For:				
Decrease/(Increase) in Loans & Advances	5,46,879		(84,250)	
(Decrease)/Increase in other Current Assets	(23,198)		2,472	
(Decrease)/Increase in Current Liabilities	9,000		79,900	
Decrease/(Increase) in Trade Receivables	-		1,81,300	
		5,32,681		1,79,422
Cash Generated From Operating Activities		(5,90,192)		(16,96,041)
Less: Income Tax paid/ (refund)		-		(42,600)
Net Cash From Operating Activities		(5,90,192)		(17,38,641)
B				
Cash Flow From Investing Activities				
Increase/ (Decrease) of Investments	6,05,000		2,93,300	
		6,05,000		2,93,300
C				
Cash Flow From Financing Activities				
Net Increase/(Decrease) in Cash &Cash Equivalent		14,808		(14,45,340)
Cash &Cash Equivalent At the Beginning of the Year		13,73,181		28,18,522
Cash & Cash Equivalent at the End of the Year		13,87,989		13,73,182

NOTES :

1	Reconciliation of Cash and Cash Equivalents as per the cash flow Statements.		
	Particulars	As at 31.03.2018	As at 31.03.2017
2	Cash & Cash Equivalents Comprise:		
	Cash on Hand	3,93,581	5,38,950
	Balance With Schedule Banks in current Account	9,94,408	8,34,231
		13,87,989	13,73,181

In terms of our report of even date

For and on behalf of the Board

For R.K.Kankaria & Co
(CHARTERED ACCOUNTANTS)
CA RAjesh Kumar Kankaria
(Partner)
(M. NO : 082796)
(FIRM REG NO : 321093E)

SANJIT DHAWA
Managing Director & CEO
(DIN:: 05162937)
MAHAVIR JAIN
Chief Financial Officer cum WTD
(DIN: 02048027)
MANISH BHOOT
Company Secretary
ACS : 43466

Place : Kolkata
Date : 29th day of May, 2018

Note 1 : Significant Accounting Policies.

SL. No.	COMPANY OVERVIEW
	<p>The Company was incorporated on 8th day of September, 1980 vide Corporate Identity No. L74210WB1980PLC032979 with the object to carry on the business of providing various services for Projects of all kinds and to undertake projects feasible to the company and also to trade, to deal, to process and to manufacturing activity as may be expedient to run, to maintain various mills for Jute, cotton, wool and fiber of all kind and for verity of or all kinds of yarn & Cloth.</p> <p>The Company received Certificate of Commencement of Its Business from ROC, Kolkata on 8th day of October, 1980 to carry on the aforesaid business.</p> <p>M/s J. Taparia Projects Ltd. stands as a professionally managed company wherein the overall management is vested in the Board of Directors, comprised of experienced persons in varied facets of the sector. However the Company is primarily focusing on providing various services to Private as well as Govt. Projects.</p>
	BASIS OF PREPARATION OF FINANCIAL STATEMENTS.
a)	Basis of preparation and compliance with Ind AS
	(i) Compliance with Ind AS
	<ul style="list-style-type: none"> For all periods upto and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the accounting standards (Previous GAAP) as notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, to the extent applicable, and the presentation requirements of the Companies Act, 2013.
	<ul style="list-style-type: none"> In accordance with the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 (collectively, "Ind ASs") with effect from April 1, 2017 and the Company is required to prepare its financial statements in accordance with Ind ASs for the year ended March 31, 2018. These financial statements as and for the year ended March 31, 2018 (the "Ind AS Financial Statements") are the first financial statements, the Company has prepared in accordance with Ind AS.
	<ul style="list-style-type: none"> The Company had prepared a separate set of Consolidated financial statements for the year ended March 31, 2017 and March 31, 2016 in accordance with the Accounting Standards referred to in section 133 of the Companies Act, 2013 (the "Audited Previous GAAP Financial Statements"). The management of the Company has compiled the Special Purpose Comparative Ind AS Consolidated financial Statements using the Audited Previous GAAP Financial Statements and made required Ind AS adjustments. The Audited Previous GAAP Financial Statements, and the Special purpose Comparative Ind AS Consolidated financial statements, do not reflect the effects of events that occurred subsequent to the respective dates of approval of the Audited Previous GAAP Financial Statements.

	<ul style="list-style-type: none"> The Company has followed the provisions of Ind AS 101-“First Time adoption of Indian Accounting Standards” (Ind AS 101), in preparing its opening Ind AS Consolidated Balance Sheet as of the date of transition, i.e. April 1, 2016. In accordance with Ind AS 101, the Company has presented reconciliations of Shareholders’ equity under Previous GAAP and Ind ASs as at March 31, 2017, and April 1, 2016 and of the Profit/ (Loss) after Tax as per Previous GAAP and Total Comprehensive Income under Ind AS for the year ended March 31, 2017.
	(ii) Historical cost convention
	The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;
b)	Principles of Consolidation
	(i) Subsidiaries
	Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.
	The acquisition method of accounting is used to account for business combinations by the group. The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.
	Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.
	(ii) Associates
	Associates are all entities over which the group has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting after initially being recognised at cost. At present Group does not have any associates.
	(iii) Changes in ownership interests
	The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

	<p>When the group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.</p>
	<p>If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.</p> <p>However, there have been no changes in ownership interest in the Group.</p>
c)	Other Significant Accounting Policies.
	<p>These are set out under "Significant Accounting Policies" as given in the Company's Standalone financial statement.</p>

J. Taparia Projects Limited

(CIN: L74210WB1980PLC032979)

Note -2
Property, Plant and
Equipments

(Figures in Rs.)

Particulars	Gross Block						Depreciation						Net Block		
	As at 01.04.2016	Ind AS Transi- tion	Addi- tions / Deduc- tions	As at 31.03.2017	Addi- tions / Deduc- tions	As at 31.03.2018	As at 01.04.2016	Ind AS Transi- tion	Addi- tions / Deduc- tions	As at 31.03.2017	Addi- tions / Deduc- tions	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Tangible Assets:															
Computers	46,830	-	-	46,830	-	46,830	41,354	-	3,134	44,488	-	44,488	2,342	2,342	5,476
Total	46,830	-	-	46,830	-	46,830	41,354	-	3,134	44,488	-	44,488	2,342	2,342	5,476

* No depreciation has been charged for the year ended 31st March 2018, as the carrying value of the asset has been reduced below its salvage value.

Note :3(a)(i)**Financial Asset - Non Current - Investment**

(Figures in Rs.)

Particulars	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
	Units	Amount	Units	Amount	Units	Amount
Investment measured at fair value through OCI						
Equity Share - Quoted, Fully Paid up						
Vegetable Products Ltd	49,84,000	2,30,26,080	49,84,000	1,59,98,640	49,84,000	2,50,19,680
Mangalam Industrial Finance Ltd	34,00,000	39,44,000	34,00,000	54,06,000	17,00,000	18,29,20,000
Shree Securities Limited	-	-	-	-	74,000	2,03,50,000
Total of Quoted Investments - I	83,84,000	2,69,70,080	83,84,000	2,14,04,640	67,58,000	22,82,89,680
Equity Share - Unquoted, Fully Paid up						
Advent Dealcomm Pvt. Ltd.	385,000	3,850,000	385,000	3,850,000	-	-
Aerrolink Developers Limited	69,950	699,500	70,000	700,000	-	-
Brentwood Merchandise Pvt. Ltd.	385,000	3,850,000	385,000	3,850,000	-	-
Funidea Realtors Limited	69,950	699,500	70,000	700,000	-	-
Fortune Trade & Vyapaar Pvt.Ltd	145,600	72,982,000	145,600	72,982,000	1,45,600	7,29,82,000
Linkline Ventures Pvt.Ltd	26,600	4,748,100	26,600	4,748,100	-	-
Mangalam Parivahan Pvt Ltd	13,600,000	2,040,000	13,600,000	2,040,000	-	-
Mars Dealcomm Pvt. Ltd.	100,000	1,000,000	100,000	1,000,000	-	-
Megapix Conclave Limited	69,950	699,500	70,000	700,000	-	-
Moonlove Vyapaar Limited	69,950	699,500	70,000	700,000	-	-
Moontree Projects Limited	69,950	699,500	70,000	700,000	-	-
Morpan Merchants Pvt Ltd.	95,200	201,250	95,200	201,250	-	-
Natraj Suppliers Pvt Ltd.	117,000	1,170,000	117,000	1,170,000	-	-
Nonstop Vintrade Pvt Ltd.	26,600	8,352,400	26,600	8,352,400	-	-
Om Polysack Pvt Ltd.	52,000	520,000	52,000	520,000	-	-
Priyanka Trexim & Commerce Pvt. Ltd	22,000	8,822,000	23,500	9,423,500	23,500	94,23,500
R S Plasfab Pvt Ltd.	45,000	450,000	45,000	450,000	-	-
Ramesh Plastic Pvt Ltd.	80,000	850,000	80,000	850,000	-	-

Particulars	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
	Units	Amount	Units	Units	Amount	Units
<u>Equity Share - Unquoted, Fully Paid up</u>						
Remind Vinimay Private Limited	26,600	8,352,400	26,600	8,352,400	-	-
Rockstar Tie-Up Private Limited	26,600	4,748,100	26,600	4,748,100	-	-
Royalpet Distributors Limited	69,950	699,500	70,000	700,000	-	-
Shree Lakshmi Narayan Paper Mills Ltd. (In Liquidation)*	20,000	200,000	20,000	200,000	20,000	2,00,000
Shree Bhowmiaji Business Sol. Pvt. Ltd.	299,750	2,997,500	299,750	2,997,500	-	-
SRG Exim Pvt Ltd	165,000	247,500	165,000	247,500	-	-
Stargold Dealers Private Limited	26,600	4,748,100	26,600	4,748,100	-	-
Starpoint Dealers Pvt Ltd.	247,500	371,250	247,500	371,250	-	-
Surakshit Commercial Pvt. Ltd.	210,000	2,100,000	210,000	2,100,000	-	-
Telequip Tie Up Limited	69,950	699,500	70,000	700,000	-	-
Vishnu Infra Realtors Pvt Ltd.	76,500	612,000	76,500	612,000	-	-
Woodland Dealtrade Pvt Ltd.	26,600	4,748,100	26,600	4,748,100	-	-
Total of Unquoted Investments - II	1,66,94,800	14,28,57,200	1,66,96,650	14,34,62,200	1,89,100	8,26,05,500
Total of both Quoted and Unquoted Investments (I+II)	25,078,800	16,98,27,280	25,080,650	16,48,66,840	69,47,100	31,08,95,180
* A provision for dumunition in Value of investment has been recognised for an amount equal to full value of Investment. (Refer Note: 8)						

Note 3 : Financial Assets*(Amounts in Rupees, unless otherwise stated)***3(a) (ii) Category - wise Investments - Non-Current**

	31-Mar-18	31-Mar-17	1-Apr-16
Investment in Equity Shares (Long Term, at FVOCI, fully paid up)	2,69,70,080	2,14,04,640	22,82,89,680
Investment in Wholly Owned Subsidiaries (Long Term, at cost, fully paid up)*	14,28,57,200	14,34,62,200	8,26,05,500
Total (Equity Instruments)	16,98,27,280	16,48,66,840	31,08,95,180

3(b) Cash and Cash Equivalents

	31-Mar-18	31-Mar-17	1-Apr-16
Balance with banks - in Current Account	3,93,581	5,38,950	18,58,979
Cash in Hand	9,94,408	8,34,232	9,59,544
Total Cash and Cash Equivalents	13,87,989	13,73,182	28,18,523

Note 4 : Deferred Tax Assets / (Liabilities)

	31-Mar-18	31-Mar-17	1-Apr-16
<u>Deferred Tax Liabilities</u>			
Opening Balance	616	612	541
Add : Generated	-	4	-
Less : Reversed	229	-	(71)
Closing Balance	387	616	612
<u>Deferred Tax Asset</u>			
Opening Balance	713	713	713
Add : Generated	-	-	-
Less : Reversed	713	-	-
Closing Balance	-	713	713
Deferred tax Asset / (Liabilities) (Net)	(387)	97	101

Note: No Provision has been made for Deferred Tax Assets on account of carried forward losses for the year as per the Income Tax Act, in view of uncertainty of Income that will be available in future for realization of said asset.

Note 5 : Loans

	31-Mar-18	31-Mar-17	1-Apr-16
(Unsecured, Considered good)			
Loans (to bodies corporate)	-	-	-
Loans (to others)	3,00,000	8,64,800	8,00,000
Income Tax Refund Receivable	89,239	71,318	51,868
Total Other Current Assets	3,89,239	9,36,118	8,51,868

Note 6 : Other Current Assets

	31-Mar-18	31-Mar-17	1-Apr-16
(Unsecured, Considered good)			
Security Deposit	-	9,000	9,000
Income Tax Paid Under Protest	45,000	45,000	-
Preliminary Expenses	-	-	6,060
Tax Deducted At Source	2,546	2,546	82,446
Total Other Current Assets	47,546	56,546	97,506

Note 7 : Equity Share Capital and Other Equity.**7(a) Equity Share Capital****Authorised equity share capital :***(Amounts in Rupees, unless otherwise stated)*

	Number of Shares	Amount
As at 01 April 2016	1,62,00,000	16,20,00,000
Increase during the year	-	-
As at 31 March 2017	1,62,00,000	16,20,00,000
Increase during the year	-	-
As at 31 March 2018	1,62,00,000	16,20,00,000

Issued, Subscribed and Paid up :

	Number of Shares	Amount
As at 01 April 2016	1,62,00,000	16,20,00,000
Increase during the year	-	-
As at 31 March 2017	1,62,00,000	16,20,00,000
Increase during the year	-	-
As at 31 March 2018	1,62,00,000	16,20,00,000

(i) Movements in equity share capital :

	Number of Shares	Amount
As at 01 April 2016	1,62,00,000	16,20,00,000
Increase during the year	-	-
As at 31 March 2017	1,62,00,000	16,20,00,000
Increase during the year	-	-
As at 31 March 2018	1,62,00,000	16,20,00,000

Terms and rights attached to equity shares :

The Company has only one class of equity share having par value of Rs. 10/- per share. Each holder of Equity share is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

(Amounts in Rupees, unless otherwise stated)

(ii) Details of shareholders holding more than 5% shares in the company

	31-Mar-18		31-Mar-17		1-Apr-16	
	Number of Shares	% Holding	Number of Shares	% Holding	Number of Shares	% Holding
(Equity share of Rs.10/- each fully paid up)						
Oasis Syntex Private Limited	24,50,000	15.12	24,50,000	15.12	24,50,000	15.12
Maxxon Trading & Finvest Pvt. Ltd.	19,80,000	12.22	19,80,000	12.22	19,80,000	12.22

As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares.

7(b) Reserves and Surplus

	31-Mar-18	31-Mar-17	1-Apr-16
Amalgamation / Capital Reserve	25,92,165	25,92,165	25,92,165
General Reserve	-	-	-
Retained Earnings	(4,452,726)	(3,329,369)	(1,447,108)
Fair Valuation of Equity Instrument through Other Comprehensive Income	11,430,080	5,864,640	151,599,680
Total Reserves and Surplus	9,569,519	5,127,436	152,744,737

(i) Amalgamation / Capital Reserve

	31-Mar-18	31-Mar-17	1-Apr-16
Opening Balance	25,92,165	25,92,165	25,92,165
Add : Addition During the year	-	-	-
Closing Balance	25,92,165	25,92,165	25,92,165

(ii) Retained Earnings

	31-Mar-18	31-Mar-17	1-Apr-16
Opening Balance	(33,29,369)	(14,47,108)	(17,05,691)
Net Profit / (Loss) for the period	(11,23,357)	(18,82,261)	2,58,583
Prior period Income Tax adjusted	-	-	-
Closing Balance	(44,52,726)	(33,29,369)	(14,47,108)

(iii) Fair Valuation of Equity Instrument through Other Comprehensive Income

	31-Mar-18	31-Mar-17	1-Apr-16
Opening Balance	58,64,640	15,15,99,680	-
Net Profit / (Loss) for the period	55,65,440	(14,57,35,040)	15,15,99,680
Closing Balance	1,14,30,080	58,64,640	15,15,99,680

Note 8 : Provision.*(Amounts in Rupees, unless otherwise stated)*

	31-Mar-18	31-Mar-17	1-Apr-16
Provision for Diminution in the value of investment	2,00,000	2,00,000	2,00,000
Total Provisions	2,00,000	2,00,000	2,00,000

Note 9 : Other Current Liabilities.

	31-Mar-18	31-Mar-17	1-Apr-16
Liabilities for Expenses	66,000	86,250	81,125
Salary Payable	-	-	-
Sundry Advances	-	8	8
Professional Tax Payable	1,740	180	180
TDS Payable	500	5,000	7,653
Total Other Current Liabilities	68,240	91,438	88,966

Note 10 : Revenue from Operation.

	31-Mar-18	31-Mar-17
Service Charges	1,17,000	1,22,500
Total Revenue from Operation	1,17,000	1,22,500

Note 11 : Other Income.

	31-Mar-18	31-Mar-17
Interest	62,211	72,000
Interest on Income Tax Refund	-	2,400
Miscellaneous Income	41,340	86,500
Total Other Income	1,03,551	1,60,900

Note 12 : Expenses.**12(a) Employee Benefit Expenses**

	31-Mar-18	31-Mar-17
Salary	3,31,200	11,89,200
Directors Remuneration	84,000	84,000
Total Employee Benefit Expenses	4,15,200	12,73,200

12(b) Depreciation and Amortisation Expenses

	31-Mar-18	31-Mar-17
Depreciation	-	3,134
Total Depreciation and Amortisation Expenses	-	3,134

Note 13 : Other Expenses

	31-Mar-18	31-Mar-17
Advertisement Expenses	68,519	58,056
Payment to Auditors		
Audit Fees (Statutory) - See Note 14(a)	35,000	63,750
Bank Charges	239	115
Certification Fees	15,000	5,000
Computer Data Entry Charges	24,500	3,500
Demat expenses	8,823	13,817
Depository Expenses	103,500	138,600
Delisting Processing Fee	118,000	-
Data Processing Expense	-	24,500
E-voting Charges	7,080	5,750
Filing Fees	12,800	51,400
Internal Audit Fees	5,000	5,000
Interest on TDS & Prof. Tax	257	-
Legal & Professional Charges	37,676	-
Listing Fees	316,250	257,625
Meeting Expenses	6,180	7,020
Miscellaneous Expenses	43,622	40,198

	31-Mar-18	31-Mar-17
Postage & Telegram	10,763	8,028
Printing & Stationery	34,945	42,867
Professional Fees	-	71,276
Rent, Rates & Taxes	22,150	22,900
Registrar & Transfer Agent fees	20,700	20,610
Secretarial Audit Fees	15,000	15,000
Telephone Expenses	3,022	1,113
Travelling & Conveyance	-	8,808
Liabilities for Expenses written off	8,991	1,000
Preliminary Expense written off	-	6,060
General Expense	5,207	12,830
Website Expenses	5,000	4,500
Total Other Expenses	9,28,224	8,89,323

14(a) : Details of Payment to Auditors

	31-Mar-18	31-Mar-17
Payment to Auditors		
<i>As Auditors:</i>		
Audit Fees*	35,000	63,750
Total Payment to Auditors	35,000	63,750

*Keeping in view the introduction of GST and to align the same with books of accounts no provision has been made regarding the audit fees for the financial year 2017-18 in the standalone financial statement of parent. The same shall be taken in the books of accounts as and when the auditor raises the bill for audit fees on the parent.

Note 15 : Income Tax Expenses

	31-Mar-18	31-Mar-17
(a) Income Tax Expenses		
Current Tax		
Current tax on profit for the year	-	-
Adjustments for current tax of prior periods	-	-
Total Current Tax Expenses	-	-
Deferred Tax		
Decrease (Increase) in deferred tax assets	-	-
(Decrease) Increase in deferred tax liabilities	(484)	(4)
Total deferred tax expenses (benefit)	(484)	(4)
Income Tax Expenses	(484)	(4)
Income tax expenses is attributable to :		
Profit from continuing operations		
Profit from discontinuing operations	(484)	(4)
	-	-

(b) Reconciliation of tax expense and the accounting profit Multiplied by India's tax rate:				
			31-Mar-18	31-Mar-17
Profit from continuing operations before income tax expense			(11,23,357)	(18,82,261)
Profit from discontinuing operation before income tax expense			-	-
			(11,23,357)	(18,82,261)
Tax at the Indian tax rate of 25.75% (2016-2017 – 29.87%)			-	-
Tax effect of amounts which are not deductible (taxable) in calculating taxable income.				
Other items			(484)	(4)
Adjustments of current tax of prior periods			-	-
Tax losses for which no deferred income tax was recognised			-	-
Income tax expense			(484)	(4)
Note 16 : Related party transactions.				
16(a) : Associate, Joint operation and Joint ventures				
The Group does not have any associate, joint operation and joint ventures.				
16(b) : Key management personnel				
1. Sanjit Dhawa			- Managing Director	
2. Manish Bhoot			- Company Secretary	
3. Mahavir Jain			- Whole Time Director cum CFO	
16(c) : Transaction with Related Parties				
			31-Mar-18	31-Mar-17
1. Sanjit Dhawa	Directors Remuneration	Managing Director	84,000	84,000
2. Manish Bhoot	Salary	Company Secretary	1,80,000	40,000
16(d) : Other Transaction with Related Parties				
The Company has Complied this information based on the current information in its possession. As at 31.03.2018, No supplier has intimated the Company about its status as a Micro or Small enterprise or its Registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006 amount due to Micro Small and Medium Enterprises as on 31.03.2018 Rs. NIL (P.Y. Rs. NIL)				
Note 17 : Earning Per Share.				
			31-Mar-18	31-Mar-17
Net Profit after tax as per Statement of Profit and Loss(A)			(11,23,357)	(18,82,261)
weighted Average number of equity shares outstanding(B)			1,62,00,000	1,62,00,000
Basic and Diluted Earnings per share (Rs.)(A/B)			(0.069)	(0.116)
Face value per equity share (Rs.)			10	10

Note 18: Fair value measurements**Financial instruments by category****(Figures in Rs.)**

Particulars	As at 31st March, 2018				As at 31st March, 2017				As at 1st April, 2016			
	Carrying Amount	Levels of Input used in Fair valuation			Carrying Amount	Levels of Input used in Fair valuation			Carrying Amount	Levels of Input used in Fair valuation		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
<u>Financial Assets</u>												
At Amortised Cost												
Trade Receivable	-	-	-	-	-	-	-	-	1,81,300	-	-	-
Cash and Cash Equivalents	13,87,989	-	-	-	13,73,182	-	-	-	28,18,523	-	-	-
Loans	3,89,239	-	-	-	9,36,118	-	-	-	8,51,868	-	-	-
At FVOCI												
Investment in Equity (Quoted)	2,69,70,080	2,69,70,080	-	-	2,14,04,640	2,14,04,640	-	-	22,82,89,680	20,79,39,680	-	2,03,50,000
Investment in Equity (Unquoted)*	14,28,57,200	-	-	14,28,57,200	14,34,62,200	-	-	14,34,62,200	8,26,05,500	-	-	8,26,05,500

* Excludes Financial Assets Measured at Cost (Refer Note 3(a)(I))

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Note 19 : Enterprises consolidated as subsidiary in accordance with IND AS 110-Consolidated Financial Statement: (Figures in Rs.)

Name of the Enterprise Country of Incorporation Proportion of Ownership Interest	Country of Incorporation	Proportion of Ownership Interest
COOLHUT TRADERS LTD.	India	100%
FABERT MERCHANDISE LTD.	India	100%
FOOTFLASH TRADING LTD.	India	100%
GABARIAL ENCLAVE LTD.	India	100%
GRITTY MARKETING LTD.	India	100%
SUVRIDHI VANIJYA LIMITED	India	100%
WATERLINK SUPPLIERS LIMITED	India	100%

Note 20 : Additional information, as required under schedule III to the Companies Act, 2013 of the enterprises consolidated as Subsidiary /Associate/ Joint Venture

Name of Enterprise	Net Assets i.e. Total Asset minus Total Liabilities		Share in Profit and Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount	As % of Profit and Loss	Amount	As % of Other Comprehensive Income	Amount	As % of Total Comprehensive Income	Amount
Parent								
J. TAPARIA PROJECTS LIMITED	61.66	10,57,97,278	92.43	(10,38,287)	126.27	70,27,440	134.83	59,89,153
Subsidiaries								
Indian								
COOLHUT TRADERS LTD.	6.01	1,03,10,207	1.06	(11,875)	-	-	(0.27)	(11,875)
FABERT MERCHANDISE LTD.	6.00	1,02,94,149	1.00	(11,275)	-	-	(0.25)	(11,275)
FOOTFLASH TRADING LTD.	6.00	1,02,88,730	1.02	(11,404)	-	-	(0.26)	(11,404)
GABARIAL ENCLAVE LTD.	6.01	1,03,15,999	1.09	(12,248)	-	-	(0.28)	(12,248)
GRITTY MARKETING LTD.	2.37	40,61,847	1.08	(12,090)	(26.27)	(14,62,000)	(33.18)	(14,74,090)
SUVRIDHI VANIJYA LIMITED	5.97	1,02,37,824	1.13	(12,671)	-	-	(0.29)	(12,671)
WATERLINK SUPPLIERS LIMITED	5.98	1,02,63,485	1.20	(13,507)	-	-	(0.30)	(13,507)

Note 21 : FIRST TIME IND AS ADOPTION RECONCILIATIONS**Transition to Ind AS**

These are the Entity's first standalone financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the Entity's date of transition). In preparing its opening Ind AS balance sheet, the Group has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the group's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemption and exception availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions**A.1.1 Deemed cost**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities.

Accordingly, the entity has elected to measure all of its property, plant and equipment at their previous GAAP carrying value.

A.1.2 Designation of previously recognised financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS.

The Entity has elected to apply this exemption for its investment in equity investments.

A.2 Ind AS mandatory exceptions**A.2.1 Estimates**

Ind AS 101 An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Entity made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVPL or FVOCI.

B. Effect of Ind AS adoption on the standalone balance sheet as at 31st March, 2017 and 1st April, 2016**(Figures in Rs.)**

	As at 1st April 2016			As at 31st March 2017		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
<u>ASSETS</u>						
<i>Non-current assets :</i>						
Property, Plant and Equipment	5,476	-	5,476	2,342	-	2,342
Goodwill	6,87,83,750	(6,86,00,000)	1,83,750	6,87,83,750	(6,86,00,000)	1,83,750
Financial Assets						
(i) Investments	15,92,95,500	15,15,99,680	31,08,95,180	15,90,02,200	58,64,640	16,48,66,840
(ii) Trade receivables	-	-	-	-	-	-
(iii) Loans	-	-	-	-	-	-
Deferred tax assets (net)	101	-	101	97	-	97
<i>Current assets :</i>						
Inventories	-	-	-	-	-	-
Financial Assets	-	-	-	-	-	-
(i) Investments	-	-	-	-	-	-
(ii) Trade receivables	1,81,300	-	1,81,300	-	-	-
(iii) Cash and cash equivalents	28,18,522	-	28,18,522	13,73,182	-	13,73,182
(iv) Bank balances other than(iii) above	-	-	-	-	-	-
(v) Loans	8,51,868	-	8,51,868	9,36,118	-	9,36,118
(vi) Others (to be specified)	-	-	-	-	-	-
Other current assets	97,506	-	97,506	56,546	-	56,546
Total Assets ::	23,20,34,023	8,29,99,680	31,50,33,703	23,01,54,235	(6,27,35,360)	16,74,18,874

	As at 1st April 2016			As at 31st March 2017		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
<u>EQUITY AND LIABILITIES</u>						
<i>Equity :</i>						
Equity Share capital	16,20,00,000	-	16,20,00,000	16,20,00,000	-	16,20,00,000
Other Equity	6,97,45,057	8,29,99,680	15,27,44,737	6,78,62,797	(6,27,35,360)	51,27,437
<u>LIABILITIES</u>						
<i>Current liabilities :</i>						
Financial Liabilities	-	-	-	-	-	-
(i) Borrowings	-	-	-	-	-	-
(ii) Trade payables	-	-	-	-	-	-
(iii) Other financial liabilities	-	-	-	-	-	-
Provisions	2,00,000	-	2,00,000	2,00,000	-	2,00,000
Current Tax Liabilities (Net)						
Other current liabilities	88,966	-	88,966	91,438	-	91,438
<i>Total Equity and Liabilities ::</i>	23,20,34,023	8,29,99,680	31,50,33,703	23,01,54,235	(6,27,35,360)	16,74,18,874

C. Reconciliation of Profit and Other Equity between Ind AS and Previous GAAP (Figures in Rs.)

Reconciliation of Profit and Other Equity between Ind AS and Previous GAAP		
	31-Mar-17	01-Apr-16
Total Equity (Shareholders Fund) as per Previous GAAP	22,98,62,797	23,17,45,057
Adjustments:		
Fair Valuation of Investments	(6,27,35,360)	8,29,99,680
Total Equity (Shareholders Fund) as per Ind AS	16,71,27,437	31,47,44,737

D. Reconciliation of total income for the year ended March 2017

Particulars	31-Mar-17		
	Profit and Loss	Other Comprehensive Income	Total Comprehensive Income
Total Comprehensive Income as per previous GAAP	(18,82,261)	-	(18,82,261)
Adjustments:			
Fair Valuation of Investments	-	(14,57,35,040)	(14,57,35,040)
Total Comprehensive Income as per Ind AS	(18,82,261)	(14,57,35,040)	(14,76,17,301)

In terms of our report of even date
FOR R. K. KANKARIA & CO.
 Chartered Accountants

For and on behalf of the Board

CA. RAJESH KUMAR KANKARIA
 Partner
 Membership No. 082796
 Firm Registration No. 321093E

SANJIT DHAWA
 Managing Director cum CEO
 DIN : 05162937

MAHAVIR JAIN
 Whole Time Director cum CFO
 DIN : 02048027

Date : 29th Day of May, 2018
Place : Kolkata

MANISH BHOOT
 Company Secretary
 ACS : 43466

E-MAIL ADDRESS REGISTRATION FORM

In continuation of Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011 respectively Issued by Ministry of Corporate Affairs, Government of India and pursuant to Section 101 of the Companies Act, 2013 & Rule 18(3)(i) of the Companies (management & Administration) Rule, 2014 & Rule 11 Companies (Accounts) Rule, 2014.

(For shares held in physical form)

To
M/s. Niche Technologies Pvt. Ltd.
D-511, Bagree Market,
71, B. R. B. Basu Road, 5th Floor,
Kolkata - 700 001,

Sub : E-mail ID Registration & Service of documents through electronic mode.

Dear Sir,

I / We, Member(s) of M/s. J. Taparia Projects Limited, hereby give my / our consent to receive electronically Annual Report(s) of General Meeting(s) and other document(s) submit to you as under :

Kindly use my / our Email ID for serving the documents in electronic mode. I / We request you to note my/our e-mail address as mention below. If there will be any change in the e-mail address, I / We will promptly communicate to you.

Folio No.	
Name of the first/sole Member	
E-mail address (to be registered)	

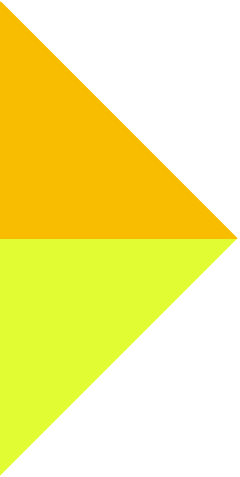
Thanking you,

Yours faithfully

(Signature of first/sole Member)

Place :

Date:



if undelivered please return to

J. TAPARIA PROJECTS LIMITED

CIN:L74210WB1980PLC032979

Regd. Office : 3, Synagogue Street, 3rd Floor, Kolkata-700001(W.B.)

Phone : +91 33 2230 5244 & E-mail : jtaparia2008@gmail.com

Website : www.jtapariaprojects.com &