



Brahmaputra Infrastructure Ltd.

Ref: Company Scrip Code: 535693

Dated: 17.10.2018

To,

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
1st Floor Dalal Street,
Mumbai - 400001

Subject : Annual Report of the Company for the Financial Year 2017-18, under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We send herewith Annual Report of the Company for the Financial Year 2017-18, pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly approved and adopted by the members in the 20th Annual General Meeting of the Company held on September 29, 2018.

Please take the note of the same.

For Brahmaputra Infrastructure Limited

For Brahmaputra Infrastructure Limited
Vivek Malhotra
Company Secretary
Vivek Malhotra
Company Secretary



20th Annual Report 2017 - 2018



Brahmaputra Infrastructure Limited

Contributing towards Nation Building

CORPORATE INFORMATION

BOARD OF DIRECTORS

Sanjeev Kumar Prithani - Joint Managing Director
Sanjay Kumar Mozika - Joint Managing Director
Kuladhar Saharia - Independent Director
Khushboo Jhuria - Independent Director

KEY MANAGEMENT PERSONNEL

Manoj Kumar Prithani - Chief Executive Officer
Pankaj Goyal - Vice President (Finance & Accounts)
Vivek Malhotra - Company Secretary & Compliance Officer

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Private Limited
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase-II,
Near PVR Cinema, New Delhi-110 028
P: +91-11-4141 0592 / 93 / 94
E: delhi@linkintime.co.in

BRAHMAPUTRA INFRASTRUCTURE LIMITED

REGISTERED OFFICE

BRAHMAPUTRA HOUSE
A-7, Mahipalpur (NH 8 Mahipalpur Crossing),
New Delhi 110 037
Phone: +91-11-4229 0200 (50 Lines)
Fax: +91-11-4168 7880
Email: cs@brahmaputragroup.com
Website: www.brahmaputragroup.com

CONSORTIUM OF BANKERS

Indian Overseas Bank, Leader
Allahabad Bank, Member
Axis Bank Limited, Member
Corporation Bank, Member
ICICI Bank Limited, Member
HDFC Bank Limited, Member
Punjab National Bank, Member
State Bank of India, Member
Union Bank of India, Member

AUDITORS

Naveen Atmaram Garg & Company
Chartered Accountants
1st Floor, Prakriti Palm,
1st Bye Lane,
(Next to Central Bank of India),
Shaktigarh Path, Bhangagarh,
Guwahati-781005
Phone: +91-9864035670,
E-mail: garg.clients@gmail.com

COST AUDITOR

Amit Singhal & Associates
Cost Accountants
MB-1, 1D First Floor,
Opposite PNB,
Madhuban Road,
Shakarpur Extension,
Delhi, INDIA, 11009
P: +91-9555357720
E: cma.amitsinghal@gmail.com

20th ANNUAL GENERAL MEETING

Day : Saturday

Date : 29th September, 2018

Time : 10.00 A.M.

Venue : Gokul Garden, Banquet Hall,
WZ- 306-T, Data Ram Marg, Palam, Sector-7,
Dwarka, New Delhi, Delhi 110075

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BRAHMAPUTRA INFRASTRUCTURE LIMITED

CIN: L55204DL1998PLC095933

Regd. Office: Brahmaputra House, A - 7, Mahipalpur, New Delhi - 110037
Website: www.brahmaputragroup.com, Email: cs@brahmaputragroup.com
Tel. No.: +91 11 42290200; Fax No.: +91 11 41687880

NOTICE

Notice is hereby given that the Twentieth (20th) Annual General Meeting of the Members of the Company will be held on Saturday 29th September, 2018 at 10.00 A. M. at Gokul Garden, Banquet Hall, WZ- 306-T, Data Ram Marg, Palam, Sector 7 Dwarka, New Delhi, 110075 to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt:
 - (a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon; and
 - (b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, together with the Report of the Auditors thereon.
2. To appoint a Director in Place of Mr. Sanjay Kumar Mozika (DIN 00004508), who retires by rotation and, being eligible, offer himself for re-appointment.

3. Ratification of Appointment of Auditors

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s Naveen Atmaram Garg & Co, Chartered Accountants (Firm Registration No. 324383E), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the twenty-first AGM of the Company to be held in the year 2019, to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

4. Special Business

To ratify the remuneration of Cost Auditors for the financial year 2018- 2019 and in this regard, pass the following resolution as ordinary resolution.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that Pursuant to the provisions of section 148 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (Including any statutory Modification (s) thereof, for the time being in force), M/s Amit Singhal & Associates, Cost Accountants (FRN 101073) appointed as Cost Auditors of the Company as approved by Board of Directors and set out in the statement annexed to the Notice convening this meeting to conduct the Cost Audit of the Company's " Roads and Other Infrastructure Projects " for the financial year 2018-19, be paid audit fee of Rs. 60,000 Plus GST as applicable and re-imburement of actual travel and out of Pocket expenses that may be incurred."

By the order of Board of Directors of the Company
For **Brahmaputra Infrastructure Limited**

Date: 01.09.2018
Place: New Delhi

Vivek Malhotra
Company Secretary & Compliance Officer

Notes :

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 to 4 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
2. **A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company.**

A proxy form in MGT 11 for the AGM is enclosed herewith. A person can act as a proxy on behalf of members not exceeding (fifty) 50 members and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the Share Capital of the Company carrying Voting rights, then such proxy shall not act as a Proxy for any other Person or Shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

3. **Corporate Members:** Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
4. Members / proxy-holders are requested to produce at the entrance, the attached Attendance Slip duly filled in, for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID for identification.
5. **Queries at the AGM:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
6. **Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from, 23rd September 2018 to 29th September 2018 for the purpose of the AGM.
7. Members holding shares in physical form are requested to dematerialize their shares. For effecting changes in address/bank details/ECS mandate, nomination etc., shareholders are requested to contact the RTA in case of shares held in physical form / their respective Depository Participant in case of shares held in dematerialized form.
8. All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed direct to the Company's Registrar and Transfer Agent, M/s Link Intime India Private Limited at the address mentioned below:

M/s Link Intime India Private Limited
44, Community Centre, 2nd Floor
Naraina Industrial Area, Phase-I
Near PVR Cinema, New Delhi 110028
Phone: 011-41410532 / 93 / 94
Fax No.: 011 - 41410591
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company / RTA.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s. Link Intime India Private Limited (RTA), the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

12. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
13. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in.

Dividend	Amount in Rs.	Due date for transfer to the said fund
Final Dividend for F.Y. 2010-11 Declaration Date: 30.09.2011	83,486	31.10.2018

14. Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode.
15. All the businesses mentioned in the notice may also be transacted through electronic voting system. The process for e-voting has been annexed in the Notice.
16. As per the provisions of Section 72 of the Companies Act, 2013, nomination facility is available to the members, in respect of equity shares held by them. Nomination forms can be obtained from the RTA.
17. To support the 'Green Initiative', the members who have not registered their e-mail addresses are requested to register the same with M/s. Link Intime India Private Limited (RTA) / Depositories.
18. Pursuant to the Listing Agreement entered into with the Stock Exchanges, the stakeholders are requested to kindly correspond to cs@brahmaputragroup.com for quick redressal of their grievances.
19. The route map showing directions to reach the venue of the 20th AGM is annexed.
20. **Voting through Electronic means:**
- (i) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members facility to exercise their right to vote at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by **Link Intime India Private Limited (LIPL)**.
The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically and the business may be transacted through electronic voting system.
- (ii) The Board of Directors of the Company has appointed **NKS & COMPANY** (Membership no. 7536) , Nitesh Kumar Sinha, Practicing Company Secretaries as the Scrutinizer to Scrutinize the voting at the AGM and remote e-voting Process in a fair and transparent manner.
- (iii) The facility for voting, either through electronic voting system or poll paper, shall also be made available at the AGM and the Members attending the AGM, who have not already cast their vote by remote e-voting, may exercise their right to vote at the AGM.
- (iv) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (v) A Member can vote either by remote e-voting or at the AGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.

The instructions for shareholders voting electronically are as under:

- (i) The e-voting period begins on **26.09.2018 at 10.00 A.M** and ends on **28.09.2018 at 5 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of 22.09.2018**, may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website <https://instavote.linkintime.co.in>
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form : Your USER ID is Event No + Folio Number Registered with the Company.

(v) Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost Care to keep your password confidential.

Cast your vote electronically

- vi) After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

vii) On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e. Favour / Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour / Against'.

viii) If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

ix) After selecting the appropriate option i.e. Favour / Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.

x) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

xi) You can also take the print out of the votes cast by you by clicking on “Print” option on the Voting page.

General Guidelines for Shareholders

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://instavote.linkintime.co.in> and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to enotices@Linkintime.co.in.

After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to enotices@Linkintime.co.in. and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22.09.2018 may follow the same instructions as mentioned above for e-Voting.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at <https://instavote.linkintime.co.in>, under help section or write an email to enotices@Linkintime.co.in

General Instructions:

- a. The e-voting period commences on **26th September 2018 (10.00 a.m. IST) and ends on 28th September, 2018 (5.00 p.m. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date is 22nd September, 2018 may cast their vote electronically. The e-voting modules shall be disabled by LIPL for voting thereafter. Once, the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b. Since the Company is required to provide members the facility to cast their vote by electronic means, the shareholders holding shares either in physical form or in dematerialized form as on the **cut-off date is 22nd September, 2018** and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- c. Sh. Nitesh Kumar Sinha, of M/s NKS & Company, Company Secretaries, 8A, UG, CS, Ansal Corporate Suites, Ansal Plaza, Sector 1, Vaishali, NCR 201010, has been appointed as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
- d. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- e. The voting rights of the shareholders shall be in proportion to their shares of paid up equity share capital of the Company as on the **cut-off date i.e. 22nd September 2018**.

- f. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.brahmaputragroup.com and on the website of LIPL within two (2) days of passing of the resolutions at the **20th AGM of the Company on 29th September, 2018.**

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://instavote.linkintime.co.in> under help section or write an enotices@Linkintime.co.in.

- (a) **Inspection of Documents:** Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
- (b) The Annual Accounts of the company and its subsidiaries shall be available for inspection during business hours at the registered office of the Company and the same are also available at the website of the company.
- (c) The information required to be provided under the Listing Agreement regarding the Directors proposed to be appointed/reappointed is given in the Corporate Governance Report.
- (d) Explanatory statement pursuant to section 102 of the Companies Act, 2013 annexed to the notice.

As required under Section 102 of the Companies act, 2013 ("Act") the following explanatory statement set out all material facts relating to the Business mentioned in tem no. 3 & 4 of the accompanying notice.

Item no. 03

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

M/s Naveen Atmaram Garg & Co, Chartered Accountants (Firm Registration No. 324383E), were appointed as the statutory auditors of the Company for a period of five years at the Annual General Meeting ("AGM") of the Company held on November 30, 2017, to hold office from the conclusion of the 19th AGM till the conclusion of the 24th AGM to be held in the year 2022.

As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by Members at every AGM.

Accordingly, ratification of the Members is being sought for the appointment of statutory auditors as per the proposal contained in the Resolution set out at Item No. 3 of this Notice.

The Board recommends the Resolution at Item No. 3 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives, is, in any way, concerned or interested in the Resolution set out at Item No. 3 of this Notice.

Item No. 04

The members of the Board of Directors on the recommendation of Audit Committee, has approved the appointment and remuneration of the cost Auditors to conduct the audit of the Cost records, for the financial year 2018-19.

In accordance with the provisions of section 148 (3) of the Act read with the companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the company.

Accordingly, ratification by the members is sought to the remuneration payable to the cost Auditors for the financial year 2018- 2019 by passing an ordinary Resolution as set out at item no.4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item no.4 of this Notice for Approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives, is, in any way, concerned or interested in the Resolution set out at Item no.4 of this Notice.

By the order of Board of Directors of the Company
For **Brahmaputra Infrastructure Limited**

Date: 01.09.2018
Place: New Delhi

Vivek Malhotra
Company Secretary & Compliance Officer

Brief Details of Director Seeking Appointment / Re-Appointment at the Forth Coming Annual General Meeting
As per Regulation 36 (3) of SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015.

Name of Director	Mr. Sanjay Kumar Mozika
DIN	00004508
Qualifications	B.COM
Date of appointment	13/02/2016
Expertise in Specific functional area	Industrialist with diversified business experience
List of other Companies in which Directorship held	Nil
Chairman/ Members of the Committees of the Board of Directors of the Company	Member
Chairman/ Member of the Committees of the Board of Directors of other Committees	
a) Audit Committee	Member
b) Stakeholders Grievance Committee	Member
c) Corporate Social Responsibility Committee	Member
d) Vigilance Committee	Member
e) Nomination and Remuneration Committee	Nil

Note: Mr. Sanjay Kumar Mozika, Joint Managing Director is not receiving any remuneration.

DIRECTORS REPORT

Dear Members,

Your Directors have the pleasure in presenting the 20th Annual Report together with the Audited Accounts of the Company for the financial year ended on 31st March, 2018.

FINANCIAL HIGHLIGHTS

The financial highlights of the Company's operation for the year ended 31st March 2018 are as under:

Rs. / in Lacs

PARTICULARS	Standalone		Consolidated	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Revenue from operations	24,627.15	21,286.94	24,698.94	21,423.86
Other Income	203.34	234.47	203.82	276.89
Total Income	24,830.49	21,521.40	24,902.76	21,700.75
Cost of Material Consumed	2,834.31	4,432.93	2,947.87	4,466.47
Change in Inventories	(627.89)	(244.55)	(731.41)	(179.69)
Employee Benefit Expense	565.03	772.37	576.77	784.51
Financial Costs	3,387.11	3,628.82	3,427.70	3,635.18
Depreciation	874.11	1223.17	899.94	1259.71
Other Expenses	18,191.58	11,974.24	18,240.92	12,018.76
Total Expenses	25,224.24	21,786.97	25,361.78	21,984.94
Profit/(Loss) before Tax	149.01	159.45	89.71	140.83
Tax Expense / (Credit)	(15.26)	36.23	(15.26)	36.23
Profit After Tax	164.28	123.22	104.99	104.60
Paid Up Share Capital	2,901.84	2,901.84	2,901.84	2,901.84
Reserves & Surplus	13,570.73	13,372.88	13,129.05	13,000.39

1. PERFORMANCE

During the Period under review, the total income of the Company amounting to Rs. 24,830.49 lakhs as against Rs. 21,521.40 lakhs during the previous year. There is increase in the turnover 15.69 % as compared to Previous year. Profit after tax is Rs. 164.28 Lacs during the financial year 2017-18 as against the last year Profit after tax Rs. 123.22 lacs. Your Director are putting in their best efforts to improve the performance of the company.

2. BUSINESS PROSPECTS

BIL has identified roads & highways, tunnels, airports, hydropower, mining, bridges, real estate and other heavy civil construction works as a potential growth segment. In the near future the Company is desirous of gradually improving its penetration and resources to these sectors. Such diversification in different sectors enables us to reduce dependence on any one sector or nature of the project. To enhance its in-house expertise, so as to be at par with the other eminent players in the construction industry and to broaden its operational base in specialized construction field, BIL is entering into joint venture/s with the companies/entities having requisite experience. Keeping in view the performance and future prospects, the Company will continue to increase its overall presence in the industry with increased market share. Your Company is poised for sustained growth and the outlook is bright.

3. DIVIDEND

Keeping in view the current financial position of the company, economic scenario, in financial year 2017-18 and the future fund requirements of the Company, your directors do not recommended any dividend for the financial year ended 31st March 2018.

4. DIRECTORS AND KEY MANAGERIAL PERSONNAL:

Sh. Rajesh Singh, resigned from the Post of Whole Time Director of the Company with effect from 10-04-2017 during the period under review.

5. PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Companies Act, 2013 and the rule made there under, during the period under review.

6. NUMBER OF BOARD MEETINGS OF THE BOARD

Five Board meetings of the Board were held during the year. For details of the meeting of the Board, Please refer to the Corporate Governance Report, which forms part of this report.

7. BOARD EVALUATION

The Board of Directors have carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act, SEBI Listing Regulations and the Guidance note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

8. INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis, which forms part of this report.

9. AUDIT COMMITTEE

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

10. CONSOLIDATED FINANCIAL STATEMENTS AND RESULTS

Your company has prepared Consolidated Financial Statements in accordance with the applicable Indian Accounting Standards. The Consolidated Financial Statements reflect the results of the company and that of its Subsidiaries and Joint Ventures. As per Listing Agreement with stock exchanges, the Audited Consolidated Financial Statements together with the Auditor's Report thereon are annexed and form part of this Annual Report.

As required under the provisions of section 129 (3) of the Companies Act, 2013 the statement containing the salient features of the financial statements of the company's subsidiaries, associate companies and joint ventures are prepared in form AOC -1, which is annexed as **Annexure A** herewith forms a part of this report.

11. TRANSACTIONS WITH RELATED PARTIES

None of the transactions with related parties falls under the scope of Section 188(1) of the Act. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies(Accounts) Rules, 2014 are given in **Annexure B** in Form AOC-2 and the same forms part of this report.

12. EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure C** in the prescribed Form MGT-9, which forms part of this report.

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Operational performance of each business segment has been comprehensively covered in the Management Discussion and Analysis Report as **Annexure D** herewith and forms part of this Report.

14. CORPORATE GOVERNANCE

As per the requirement of Regulation 27 (2), of LODR, 2015 of the Listing Agreement a separate Report on Corporate Governance along with the Auditor's Certificate regarding compliance of conditions of Corporate Governance is given in **Annexure-E** which forms part of this Report.

15. AUDITORS

Pursuant to the Section 139, 142 and applicable provision of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and other applicable statutory provisions, M/s. Naveen Atmaram Garg & Co, Chartered Accountants (Registration No. 324383E) were appointed as Statutory auditors from the Conclusion of the 19th AGM held on 30th November 2017, till the conclusion of the 24th AGM of the Company in 2022, subject to ratifications of their appointment at every AGM. Accordingly, necessary resolution for ratifications of appointment of auditors is included in the notice of this AGM.

16. AUDITORS REPORT

The Auditors Report to the members on the accounts of the company for the financial year March 31, 2018 does not contain any qualification. The Auditors report and notes to the financial statement are self explanatory and do not call for any further comments.

The auditors' report does not contain any qualifications, reservations or adverse remarks.

17. 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, Practicing Company Secretary M/s. NKS & COMPANY has conducted secretarial Audit of the company for the financial year 2017-18. The secretarial Audit Report for the financial year 2017-18 is annexed hereto and forms a part of this report. Secretarial Audit Report is self explanatory and does not call for any further comments.

18. COST AUDITORS

Pursuant to order from the Ministry of Corporate Affairs, Sh. Amit Singhal & Associates, Cost accountants have been appointed as cost Auditors for the Year 2017-18. They are required to submit the report to the central Government within 180 days from the end of the accounting year.

19. REMUNERATION POLICY & EVALUATION CRITERIA

As per the listing Agreement LODR, 2015 and Section 134 (3), of the Companies Act, 2013 a policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, Independence of a director and other matters provided under Sub section (3) of section 178, of the Companies Act, 2013 is given in Nomination & Remuneration Policy Report.

20. VIGIL MECHANISM

As per of the listing agreement LODR, 2015 and section 177 (9), of the Companies Act, 2013, the company has established a vigil mechanism for its directors and employees to report their genuine concerns / grievances. The Mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provisions for direct access to the Committee chairman.

21. SUBSIDIARIES

At present, your Company has two subsidiaries, namely:

- (i) Brahmaputra Concrete (Bengal) Private Limited
- (ii) Brahmaputra Concrete Private Limited

22. ASSOCIATE COMPANIES AND JOINT VENTURES

At present, your company has no associate Company as per Section 129 of the Company act, 2013. But Company has three Joint Ventures on which Consolidation part as per Section 129 of Companies Act, 2013 applicable:

- (i) DRA BLA-BCL(JV) (ii) BIL BLAGSCO (JV) (iii) GPLBCL (JV)

23. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements . During the Period under review Company comply with all the Provisions of Section 185 & 186 of the Companies Act, 2013.

24. PARTICULAR OF EMPLOYEES

Pursuant to Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; None of the directors were paid any Managerial Remuneration by the Company during the period under review.

A. The percentage increase in remuneration of each director, chief executive officer, chief financial officer,

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase / decrease in remuneration in the financial year
No change	Not Increase any remuneration during the year

B. The percentage decrease in the median remuneration of employees in the financial year: 8.71 %

C. The average permanent employees on the rolls of Company: 149

D. The explanation on the relationship between average increase in remuneration and Company Performance:

On an average, employees received an annual increase of 8% on their remuneration. The individual increments varied from 5% to 12%, based on individual performance.

E. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that the remuneration is as per the remuneration policy of the Company.

F. Comparison of the remuneration of the key managerial personnel against the performance of the Company:

(In lacs)

Aggregate remuneration of key managerial personnel (KMP) in FY18 ('Lacs)	49.55
Revenue (' Lacs)	24,627.15
Remuneration of KMPs (as % of revenue)	0.20%
Profit before Tax (PBT) (' Lacs)	149.01
Remuneration of KMP (as % of PBT)	33.25 %

G. Variations in the market capitalisation of the Company, as at the closing date of the current financial year and previous financial year:

Particulars	March 31, 2018	March 31, 2017	% Change
Market Capitalisation (' crores)	85.02	70.94	19.84

H. Comparison of each remuneration of the key managerial personnel against the performance of the Company:

(In lacs)

Particulars	Mr. Manoj Kumar Prithani (Chief Executive Officer)	Mr. Pankaj Goyal (Vice President Finance & Accounts)	Mr. Vivek Malhotra (Company Secretary & Compliance Officer)
Remuneration in FY 17-18 (Lacs)	28.15	14.40	7.00
Revenue	24,627.15		
Remuneration as % of revenue	0.11%	0.058%	0.028%
Profit Before Tax (Lacs)	149.01		
Remuneration as % of PBT	18.89%	9.66%	4.69%

- I. The key parameters for any variable component of remuneration availed by the directors: N.A
 J. Affirmation that the remuneration is as per the remuneration policy of the Company

Following are the 10 Highest paid employees of the Company during the Period under review who are not the part of the Board of Directors and do not fall in the definition of KMP as per Companies act, 2013.

Sr.No.	Name of Employee	Annual Salary in Rs.	Designation as on 31st March 2018
1	Mr. J K Sachdeva	25,11,408	V.P-Purchase
2	Mr. Anil Tanti	18,00,000	Asst.General Manager
3	Mr. Nirakar Pradhan	12,90,000	Asst.General Manager
4	Mr. Rajesh Gupta	10,50,006	General Manager (HR, Legal & Admin)
5	Mr. Dharani Dhar Deka	11,40,000	Project Manager
6	Mr. Ravish Kumar	10,48,416	G.M-Projects
7	Mr. Shonjab Ahmed Ali	972,000	Project Manager
8	Mr. Imteyaz Ahmed	954,839	Sr. Manager - MEP
9	Mr. Shiv Kumar	904,680	Manager- Billing
10	Mr. Jai Bhagwan Khurana	843,696	Asst. Manager-Secretarial

The Company affirms remuneration is as per the remuneration policy of the Company

- K. The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

25. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

There is no transfer of any fund to Investor Education and Protection fund (IEPF) during the period under review.

26. DISCLOSURE REQUIREMENTS

As per SEBI Listing Regulations, the Corporate Governance Report along with Auditors' Certificate thereon, and the Management Discussion Analysis are attached, which forms part of this report.

The Company has devised proper systems to ensure Compliance with the Provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

27. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

- i) In the preparation of annual accounts for the financial year ended 31st March 2018, the applicable accounting standards have been followed and there are no material departures.
- ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of financial year ended 31st March, 2018 and of the Profit & Loss account of the Company for that period;
- iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the Provision of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) They have Prepared the annual accounts on a going concern basis;

- v) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating efficiently.
- vi) They have devised proper systems to ensure compliance with the provision of all applicable laws and that such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY18.

28. DISCLOSURE OF PARTICULAR WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

As the core activities of the Company are not power intensive, no information is required to be furnished regarding Conservation of Energy.

No research and development activity was undertaken by the Company nor was any technology imported during the year. Indigenous technology available is continuously been upgraded to improve overall performances.

Foreign Exchange Earning	:	NIL
Expenses in Foreign Currency	:	68.72 Lacs
Value of Import on CIF basis	:	68.72 Lacs

ACKNOWLEDGMENT

Your Directors take this opportunity to thank the clients, vendors, Banks, Central & State Government authorities, Regulatory authorities and the stakeholders for their continued support and co-operation.

Your Directors place on record their deep appreciation of the contribution made by the employees at all levels and acknowledges their dedication, competency, hard work, co-operation and support which has enabled the Company to achieve consistent growth.

Place : New Delhi
Date : 01.09.2018

By order of the Board of Directors
For **Brahmaputra Infrastructure Limited**

Sanjeev Kumar Prithani
Chairman

Form No. AOC 1

Annexure-A

Statement Containing salient features of the financial statement of Subsidiary / Associate Companies / Joint Ventures (Pursuant to first Provision to sub section (3) of Section 129 read with rules 5 of the Companies (Accounts), Rules,2014)

Part "A" Subsidiaries

(in Rs.)

Sr.No.	Particulars	1	2
1.	Name of Subsidiary Company	Brahmaputra Concrete Private Limited	Brahmaputra Concrete (Bengal) Private Limited
2.	Reporting Period for the Concern Subsidiary, if different	Reporting Period of Subsidiary and Holding Company are same	Reporting Period of Subsidiary and Holding Company are same
3.	Reporting Currency and exchange rates as on last date of the relevant financial year in case of foreign Subsidiaries	Indian- Domestic Company, Reporting Currency INR	Indian- Domestic Company, Reporting Currency INR
4	Share Capital	45,75,000	2,10,000
5	Reserve & Surplus	(36,537,594)	(86,89,572)
6	Total Assets	46,49,883	30,407
7	Total Liabilities	46,49,883	30,407
8	Investments	Nil	Nil
9	Turnover	Nil	Nil
10	Profit before Taxation	(40,32,562)	(651,530)
11	Profit after Taxation	(40,32,562)	(651,530)
12	Proposed dividend	Nil	Nil
13	% of Shareholding	100	52.38

Part "B" Associates and Joint ventures

Statement Pursuant to Section 129 (3) of the Company Act, 2013

Related to Associate and Joint Venture

(in Rs.)

Sr.No.	Particulars	1	2	3
1	Name of Joint Venture	DRA-BLA BCL (JV)	BIL-BLA-GSCO (JV)	GPL-BCL (JV)
2	Last Audited Balance Sheet	10,91,86,493	78,144,500	52,161,198
3	Amount of Investment in Associates / Joint Venture	25%	60%	49%
4	Extent of Holding %	Ownership	Ownership	Ownership
5	Description in how the significant influence	N.A.	N.A.	N.A.
6	Reason why Associates / Joint Ventures not Consolidated	N.A.	N.A.	N.A.
7	Net worth attributable to shareholding as per latest Balance Sheet	14,50,73,505	77,813,538	16,357,305
8	Profit/ Loss of the year	(6,03,467)	(11,039,764)	(30,07,336)
9	Considered in Consolidation	Yes	Yes	Yes

Sr.No.	Particulars	1	2	3
10	Whether the Associates / Joint Ventures Commence Business	Yes	Yes	Yes
11	Whether the associates or Joint Venture liquidated or sold during the year	No	No	No

Form No. AOC-2

Annexure B

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

Brahmaputra Infrastructure Limited (BIL) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2017-18. The Company has laid down policies and processes/ procedures so as to ensure compliance to the subject section in the Companies Act, 2013 and the Corresponding Rules. In addition, the process goes through internal and external checking, followed by quarterly reporting to the Audit Committee.

- (a) Name (s) of the related party and nature of relationship : Not Applicable
- (b) Nature of Contracts/arrangements/transactions :Not Applicable
- (c) Duration of the Contracts/ arrangements/transactions: Not applicable
- (d) Salient terms of the Contracts or arrangements or transactions including the value, if any : Not Applicable
- (e) Justification for entering in to such Contracts or arrangements or transactions: Not Applicable
- (f) Date (s) of approval by the Board: Not Applicable
- (g) Amount Paid as advances, if any : Not Applicable
- (h) Date on which the special resolution was passed in general meeting as required under first provision to section 188 B : Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

Summary showing Related Party Transactions during the year ended on 31st March 2018 in **Annexure -1**

Note: All related party transactions are benchmarked for arm's length, approved by Audit Committee and reviewed by Statutory Auditors. The above disclosure on material transactions are threshold of 10 % of the consolidated turnover and considering wholly owned subsidiaries are exempt for section 188 (1) of the Act.

Place : New Delhi
Date : 01.09.2018

By order of the Board of Directors
For **Brahmaputra Infrastructure Limited**

Sanjeev Kumar Prithani
Chairman

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018 Annexure 1

PARTICULARS OF LOANS AND ADVANCES IN THE NATURE OF LOANS AS REQUIRED BY REGULATION 34(3) AND 53(F) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

(In Lacs)

S.No.	Name of the Company	Nature	Balance as at			Maximum Outstanding during the Year		
			March 31,2018	March 31,2017	April 1,2016	March 31,2018	March 31,2017	April 1,2016
A. Subsidiaries and Group Companies								
1	Brahmaputra Enterprises Pvt. Ltd	Former Group Co.	0.00	0.00	0.00	0.00	0.00	0.00
2	Brahmaputra Finlease Pvt. Ltd	Group Company	(255.42)	0.00	(235.01)	(255.42)	(235.01)	(443.12)
3	Brahmaputra Overseas Ltd.	Group Company	0.00	0.01	0.01	0.00	0.01	0.01
4	Brahmaputra Projects Private Ltd.	Group Company	4.57	10.10	12.83	4.57	10.10	12.83
5	Brahmaputra Promoters & Developers Ltd.	Group Company	0.02	0.02	0.02	0.02	0.02	0.02
6	Brahmaputra Realtor Pvt Ltd	Group Company	0.00	0.27	0.27	0.00	0.27	0.27
7	M.L.Singhi & Associates Pvt Ltd	Group Company	(463.36)	(48.12)	(2,454.39)	(601.35)	(48.12)	(2,454.39)
8	Anjanees Estates Private Limited	Group Company	25.06	25.06	40.98	25.06	25.06	25.06
9	Meghalaya Infratech Limited	Group Company	0.00	0.00		0.00	0.00	0.00
10	Indotech Tubewell P Ltd.	Former Group Co.	0.00	0.00	(1.11)	0.00	0.00	(1.11)
11	Brahmaputra Promoters & Planners Pvt Ltd	Group Company	0.07	0.07	0.07	0.07	0.07	0.07
12	Bengal Brahmaputra Realty Limited	Former Group Co.	181.01	238.94	(83.10)	291.89	238.94	(238.94)
13	Brahmaputra Concrete bengal Pvt Ltd	Subsidiary	0.00	65.74	65.74	0.00	65.74	65.74
14	Brahmaputra Concrete Pvt Ltd	Subsidiary	356.53	299.91	299.56	356.53	299.91	299.91
15	Brahmaputra Industrial Park Pvt Ltd	former Subsidiary	0.00	0.00	0.00	0.00	0.00	0.00
16	Brahmaputra Property management & Services Pvt Ltd	former Subsidiary	0.00	(1,200.00)	1,587.67	(1,170.36)	(1,200.00)	1,587.67
17	Brahmaputra Real Estate Pvt Ltd	former Subsidiary	0.00	0.00	0.00	0.00	0.00	0.00
18	Brahmaputra Warehousing Pvt Ltd	former Subsidiary	0.00	0.00	0.00	0.00	0.00	0.00
B. Loan and Advances where there is no repayment schedule								
1	Brahmaputra Enterprises Pvt. Ltd	Former Group Co.	0.00	0.00	0.00	0.00	0.00	0.00
2	Brahmaputra Finlease Pvt. Ltd	Group Company	(255.42)	0.00	(235.01)	(255.42)	(235.01)	(443.12)
3	Brahmaputra Overseas Ltd.	Group Company	0.00	0.01	0.01	0.00	0.01	0.01
4	Brahmaputra Projects Ltd.	Group Company	4.57	10.10	12.83	4.57	10.10	12.83
5	Brahmaputra Promoters & Developers Ltd.	Group Company	0.02	0.02	0.02	0.02	0.02	0.02
6	Brahmaputra Realtor Pvt Ltd	Group Company	0.00	0.27	0.27	0.00	0.27	0.27
7	M.L.Singhi & Associates Pvt Ltd	Group Company	(463.36)	(48.12)	(2,454.39)	(601.35)	(48.12)	(2,454.39)
8	Anjanees Estates Private Limited	Group Company	25.06	25.06	40.98	25.06	25.06	25.06
9	Meghalaya Infratech Limited	Group Company	0.00	0.00		0.00	0.00	0.00
10	Indotech Tubewell P Ltd.	Former Group Co.	0.00	0.00	(1.11)	0.00	0.00	(1.11)
11	Brahmaputra Promoters & Planners Pvt Ltd	Group Company	0.07	0.07	0.07	0.07	0.07	0.07
12	Bengal Brahmaputra Realty Limited	Former Group Co.	181.01	238.94	(83.10)	291.89	238.94	(238.94)
13	Brahmaputra Concrete bengal Pvt Ltd	Subsidiary	0.00	65.74	65.74	0.00	65.74	65.74
14	Brahmaputra Concrete Pvt Ltd	Subsidiary	356.53	299.91	299.56	356.53	299.91	299.91
15	Brahmaputra Industrial Park Pvt Ltd	former Subsidiary	0.00	0.00	0.00	0.00	0.00	0.00
16	Brahmaputra Property management & Services Pvt Ltd	former Subsidiary	0.00	(1,200.00)	1,587.67	(1,170.36)	(1,200.00)	1,587.67
17	Brahmaputra Real Estate Pvt Ltd	former Subsidiary	0.00	0.00	0.00	0.00	0.00	0.00
18	Brahmaputra Warehousing Pvt Ltd	former Subsidiary	0.00	0.00	0.00	0.00	0.00	0.00

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

**DISCLOSURE OF RELATED PARTIES/ RELATED PARTY TRANSACTIONS PURSUANT TO IND AS 24:
RELATED PARTY DISCLOSURE**

A Names of related parties and nature of relationship

Sl.No.	Particulars	Country	Holding as at		
			March 31, 2018	March 31, 2017	April 1, 2016
I) Group Companies					
1	Brahmaputra Enterprises Pvt. Ltd	India	-	-	-
2	Brahmaputra Finlease Pvt. Ltd	India	-	-	-
3	Brahmaputra Overseas Ltd.	India	-	-	-
4	Brahmaputra Projects Ltd.	India	-	-	-
5	Brahmaputra Promoters & Developers Ltd.	India	-	-	-
6	Brahmaputra Realtor Pvt Ltd	India	-	-	-
7	M.L.Singhi & Associates Pvt Ltd	India	-	-	-
8	Anjanees Estates Private Limited	India	-	-	-
9	Meghalaya Infratech Limited	India	9.94	9.94	9.94
10	Brahmaputra Promoters & Planners Pvt Ltd	India	-	-	-
11	Bengal Brahmaputra Realty Limited	India	-	-	-
II) Joint-Venture					
1	BCL JV	India	49.00	49.00	49.00
2	BCL-FGM JV	India	51.00	51.00	51.00
3	BIL-BLA-GSCO JV	India	60.00	60.00	60.00
4	BLA-BCL JV	India	50.00	50.00	50.00
5	BTS-BCL JV	India	49.00	49.00	49.00
6	DRA-BCL JV	India	49.00	49.00	49.00
7	DRA-BIL JV	India	49.00	49.00	49.00
8	DRA-BLA-BCL JV	India	25.00	25.00	25.00
9	DRAIPL-BIL JV	India	49.00	49.00	49.00
10	GPL-BCL JV	India	49.00	49.00	49.00
11	IPL-BIL JV	India	49.00	49.00	49.00
12	KB BCL JV	India	49.00	49.00	49.00
13	KMC-BIL JV	India	49.00	49.00	49.00
14	Madhava BCL JV	India	49.00	49.00	49.00
15	PCL BCL JV	India	49.00	49.00	49.00
16	SMSIL-BCL JV	India	49.00	49.00	49.00
17	SMSIL-BIL JV	India	49.00	49.00	49.00
18	Supreme-BIL JV	India	38.00	38.00	38.00
19	Unity-BIL JV	India	49.00	49.00	49.00
20	BIL-PKV JV	India	60.00	60.00	60.00
21	Brahmaputra-VKGA-JV	India	51.00	-	-

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Sl.No.	Particulars	Country	Designation
III) Key Management, their relatives & Independent Directors			
1	Anita Prithani	India	Relative of KMP
2	Kiran Prithani	India	Relative of KMP
3	Manoj Prithani	India	KMP
4	Mukesh Prithani	India	Relative of KMP
5	Om Kumar	India	Ex- Independent Director resigned on 01.10.2015
6	Sanjay Mozika	India	Joint Managing Director
7	Sanjeev Prithani	India	Joint Managing Director
8	Shobna Prithani	India	Relative of KMP
9	Suneet Todi	India	Ex- Whole Time Director resigned on 29.06.2015
10	Suresh Prithani	India	Relative of KMP
11	Viresh Mathur	India	Ex-Independent Director resigned on dated 30.05.2015
12	S.G.Gupta	India	Ex-Independent Director resigned on dated 13.08.2015
13	Khusbu Jhuria	India	Independent Director
14	Rajesh Singh	India	Whole Time Director resigned on dated 10.04.2017
15	Pankaj Goyal	India	Vice President (Finance & Accounts)
16	Vivek Malhotra	India	Company Secretary
17	Nikita Prithani	India	Relative of KMP
18	Narendra Nath Batabayal	India	Ex-Independent Director resigned on 06.02.2017
19	Kuladhar Saharia	India	Independent Director

Sl.No.	Particulars	Country	Holding as at		
			March 31,2018	March 31,2017	April 1,2016
IV) Subsidiaries					
1	Brahmaputra Concrete (Bengal) Pvt Ltd	India	52.05	52.05	52.05
2	Brahmaputra Concrete Pvt Ltd	India	100.00	100.00	100.00
3	Brahmaputra Property management & Services Pvt Ltd	India	-	-	100.00

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

List of transaction with related parties are as follows:

		(In Lacs)		
Sl.No.	Particulars	Nature of Relation	Year Ended March 31, 2018	Year Ended March 31, 2017
1	Brahmaputra Enterprises Pvt. Ltd	Former - Group Co.	-	-
2	Brahmaputra Finlease Pvt. Ltd	Group Company	-	-
	Inter Corporate Loan Given/Repaid		34.09	1,041.45
	Inter Corporate Loan Receive		271.76	807.44
	Interest on Loan		19.73	9.61
3	Brahmaputra Overseas Ltd.	Group Company	-	-
	Inter Corporate Loan Given/Repaid		0.01	-
4	Brahmaputra Projects Ltd.	Group Company	-	-
	Rent Paid		5.04	5.04
5	Brahmaputra Promoters & Developers Ltd.	Group Company	-	-
	Inter Corporate Loan Given/Repaid		-	85.00
6	Brahmaputra Realtor Pvt Ltd	Group Company	-	-
	Inter Corporate Loan Given/Repaid		41.01	25.00
	Inter Corporate Loan Receive		41.28	25.00
7	M.L.Singhi & Associates Pvt Ltd	Group Company	-	-
	Inter Corporate Loan Given/Repaid		513.37	6,566.46
	Inter Corporate Loan Receive		891.30	4,161.29
	Interest on Loan		41.45	86.15
8	Anjanees Estates Private Limited	Group Company	-	-
9	Meghalaya Infratech Limited	Group Company	-	-
10	Indotech Tubewell P Ltd.	Former Group Co.	-	-
	Inter Corporate Loan Given/Repaid		1.11	-
11	Brahmaputra Promoters & Planners Pvt Ltd	Group Company	-	-
12	Bengal Brahmaputra Realty Limited	Former Group Co.	-	-
	Inter Corporate Loan Given/Repaid		52.95	-
	Retention Money Released		110.88	-
	Assets Purchase/Subcontract		-	10.69
	Retention Money Deducted during the year/Released to Subcontractor		-	0.92
13	BCL JV	Joint Operations	-	-
14	BCL-FGM JV	Joint Operations	-	-
	Profit from Joint Venture		19.84	18.70
15	BIL-BLA-GSCO JV	Joint-Venture	-	-
	Investment made during the year		190.69	490.83
	Investment withdrawn during the year		152.73	449.25
16	BLA-BCL JV	Joint Operations	-	-
	Investment made during the year		0.73	-
	Investment withdrawn during the year		0.73	0.58
17	BTS-BCL JV	Joint Operations	-	-
18	DRA-BCL JV	Joint Operations	-	-
	Investment made during the year		-	0.02
19	DRA-BIL JV	Joint Operations	-	-
	Investment made during the year		4.62	2.45
	Investment withdrawn during the year		2.17	2.58
	Contract Received/Sale of assets		-	237.44
	Mob Advance Repaid during the year		-	48.95
	Retention Money Deducted during the year/Released to Subcontractor		-	14.69
	Loss from Joint venture		-	0.28

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Sl.No.	Particulars	Nature of Relation	Year Ended March 31, 2018	Year Ended March 31, 2017
20	DRA-BLA-BCL JV	Joint-Venture	-	-
	Investment made during the year		2,153.20	1,389.12
	Investment withdrawn during the year		1,834.87	1,243.45
	Loss from Joint venture		1.51	-
	Profit from Joint Venture		-	2.35
21	DRAIPL-BIL JV	Joint Operations	-	-
	Investment made during the year		0.47	0.45
	Investment withdrawn during the year		1.28	27.51
	Contract Received/Sale of assets		-	65.52
	Mob Advance Repaid during the year		-	9.01
	Equipement Advance Repaid during the year		-	4.50
	Retention Money Deducted during the year/Released to Subcontractor		-	4.05
	Interest on Loan Paid/Subcontract during the year		-	3.70
	Loss from Joint venture		-	11.20
22	GPL-BCL JV	Joint-Venture	-	-
	Investment made during the year		-	0.08
	Investment withdrawn during the year		-	63.71
	Loss from Joint venture		14.74	-
	Loss from Joint venture		-	23.15
23	IPL-BIL JV	Joint Operations	-	-
	Investment made during the year		5.88	1.72
	Investment withdrawn during the year		18.88	-
	Claims received during the year		-	1,213.20
24	KB BCL JV	Joint Operations	-	-
	Investment made during the year		1.18	-
25	KMC-BIL JV	Joint Operations	-	-
	Investment made during the year		105.83	0.10
	Investment withdrawn during the year		31.98	1.86
	Contract Received/Sale of assets		-	100.58
	Mob Advance Repaid during the year		-	18.12
	Equipement Advance Repaid during the year		-	9.06
	Retention Money Deducted during the year/Released to Subcontracto		-	6.10
	Interest on Loan Paid/Subcontract during the year		-	8.23
	Profit from Joint Venture		-	1.86
26	Madhava BCL JV	Joint Operations	-	-
	Investment made during the year		1.81	0.15
	Investment withdrawn during the year		0.29	-
	Claims received during the year		-	107.70
27	Madhava-Hytech JV	Joint Operations	-	-
28	PCL BCL JV	Joint Operations	-	-
	Investment made during the year		2.43	-
	Investment withdrawn during the year		0.09	-
29	SMSIL-BCL JV	Joint Operations	-	-
	Investment made during the year		-	0.22
	Investment withdrawn during the year		-	0.21
30	SMSIL-BIL JV	Joint Operations	-	-
	Investment made during the year		0.23	0.10
	Investment withdrawn during the year		0.00	2.98

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Sl.No.	Particulars	Nature of Relation	Year Ended March 31, 2018	Year Ended March 31, 2017
31	Supreme-BIL JV	Joint Operations	-	-
	Investment made during the year		-	0.32
	Profit from Joint Venture		-	1.54
32	Unity-BIL JV	Joint Operations	-	-
	Investment made during the year		71.16	49.03
	Investment withdrawn during the year		51.37	-
	Contract Received/Sale of assets		1,704.56	1,321.67
	Mob Advance Repaid during the year		-	105.54
	Secured Advance Received during the year		54.79	210.94
	Secured Advance repaid during the year		168.01	94.76
	Retention Money Deducted during the year / Released to Subcontractor		110.98	147.55
	Retention Money Released during the year / Deducted from Sub Contractor		-	140.00
	Interest on Loan Paid/Subcontract during the year		-	14.46
	Loss from Joint venture		3.03	16.79
33	BIL-PKV JV	Joint Operations	-	-
	Investment made during the year		4.93	5.90
	Investment withdrawn during the year		0.05	-
	Contract Received/Sale of assets		1,587.25	1,137.63
	Retention Money Deducted during the year/Released to Subcontractor		88.73	76.36
	Retention Money Released during the year/ Deducted from Sub Contractor		77.16	-
	Withheld Money Deducted during the year		6.17	-
	Withheld Money Deducted during the year		6.17	-
	Profit from Joint Venture		-	5.79
34	Anita Prithani	Relative of KMP	-	-
	Rent Paid		6.00	6.00
35	Kiran Prithani	Relative of KMP	-	-
	Rent Paid		4.80	4.80
36	Manoj Prithani	Key Management	-	-
	Salary Paid		16.80	16.80
	Perk Paid		3.06	13.03
37	Mukesh Prithani	Relative of KMP	-	-
38	Om Kumar	Ex Independent Director	-	-
	Sitting Fee		-	0.80
39	Sanjay Mozika	Key Management	-	-
	Manegetial Renumeration		-	12.00
	Perk Paid		-	0.15
40	Sanjeev Prithani	Key Management	-	-
41	Shobna Prithani	Relative of KMP	-	-
42	Suneet Todi	Ex Key Management	-	-
	Manegetial Renumeration		-	10.08
	Perk Paid		-	9.33
43	Suresh Prithani	Relative of KMP	-	-
	Balance Paid		1.49	-
44	Viresh Mathur	Ex Independent Director	-	-
	Sitting Fee		-	0.25
45	S.G.Gupta	Ex Independent Director	-	-
	Sitting Fee		-	0.30

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Sl.No.	Particulars	Nature of Relation	Year Ended March 31, 2018	Year Ended March 31, 2017
46	Khusboo Jhuria Sitting Fee	Independent Director	- 1.80	- 0.70
47	Rajesh Singh Salary Paid	Ex Key Management	- 6.10	- 11.35
48	Pankaj Goyal (Vice President Finance & Accounts) Salary Paid	Key Management	- 14.40	- 14.40
49	Parimesh Minocha Co Secretary	Ex Key Management	-	-
50	Vivek Company Secretary Salary Paid	Key Management	- 7.00	- 7.00
51	Nikita Prithani	Relative of KMP	-	-
52	Suneet Kumar Todi	Ex Key Management	-	-
53	Narendra Nath Batabayal Sitting Fee	Ex Independent Director	- -	- 0.60
54	Kuladhar Saharia Sitting Fee	Independent Director	- 1.80	- 0.70
55	Brahmaputra Concrete bengal Pvt Ltd Loans taken/Received back During the year Loans Given/paid back During the year (DEBIT) Interest on Loan Received during the year	Subsidiaries	- 65.97 0.22 5.92	- - 0.00 5.92
56	Brahmaputra Concrete Pvt Ltd Loans taken/Received back During the year Loans Given/paid back During the year (DEBIT) Interest on Loan Received during the year	Subsidiaries	- 0.18 2.84 27.01	- - 0.35 26.94
57	Brahmaputra Industrial Park Pvt Ltd Loans taken/Received back During the year	Former Subsidiaries	- -	- 14.00
58	Brahmaputra Property management & Services Pvt Ltd Loans taken/Received back During the year Loans Given/paid back During the year (DEBIT) Interest on Loan Received during the year Investment withdrawn during the year	Former Subsidiaries	- 181.54 1,381.90 36.33 -	- 1,202.33 1,590.00 0.39 625.60
59	Brahmaputra Real Estate Pvt Ltd	Former Subsidiaries	-	-
60	Brahmaputra Warehousing Pvt Ltd	Former Subsidiaries	-	-
61	Brahmaputra-VKGA-JV Profit from Joint Venture	Joint Operations	- 9.28	-

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Outstanding balance with related parties are as follows:

(In Lacs)

Sl.No.	Particulars	Nature of Relation	Year Ended March 31,2018		Year Ended March 31,2017		Year Ended April 1,2016	
			Receivable from	Payable to	Receivable from	Payable to	Receivable from	Payable to
1	Brahmaputra Enterprises Pvt. Ltd	Former Group Co.	-	-	-	-	-	-
2	Brahmaputra Finlease Pvt. Ltd	Group Company	-	-	-	-	-	-
	Intercompany loans		-	255.42	-	-	-	235.01
3	Brahmaputra Overseas Ltd.	Group Company	-	-	-	-	-	-
	Trade Receivable		-	-	0.01	-	-	0.01
4	Brahmaputra Projects Private Ltd.	Group Company	-	-	-	-	-	-
	Trade Receivable		12.33	7.76	10.10	-	22.33	9.51
5	Brahmaputra Promoters & Developers Ltd.	Group Company	-	-	-	-	-	-
	Trade Receivable		0.02	-	0.02	-	85.00	0.02
6	Brahmaputra Realtor Pvt Ltd	Group Company	-	-	-	-	-	-
	Trade Receivable		-	-	0.27	-	0.27	-
7	M.L.Singhi & Associates Pvt Ltd	Group Company	-	-	-	-	-	-
	Intercompany loans		-	463.36	-	48.12	-	2,454.39
8	Anjanees Estates Private Limited	Group Company	-	-	-	-	-	-
	Trade Receivable		25.06	-	25.06	-	40.98	-
9	Meghalaya Infratech Limited	Group Company	-	-	-	-	-	-
	Investment		327.25	-	327.25	-	327.25	-
10	Indotech Tubewell P Ltd.	Former Group Co.	-	-	-	-	-	-
	Trade Receivable		-	-	-	-	-	1.11
11	Brahmaputra Promoters & Planners Pvt Ltd	Group Company	-	-	-	-	-	-
	Trade Receivable		0.07	-	-	0.07	-	0.07
12	Bengal Brahmaputra Realty Limited	Former Group Co.	-	-	-	-	-	-
	Trade Receivable		181.01	-	-	238.94	-	83.10
13	BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		6.44	-	5.66	-	-	5.66
	Trade Receivable		-	-	169.47	-	-	189.43
	Retention Money		2.46	-	2.46	-	-	2.46
14	BCL-FGM JV	Joint - Operations	-	-	-	-	-	-
	Investment		-	59.78	-	39.94	-	21.24
15	BIL-BLA-GSCO JV	Joint-Venture	-	-	-	-	-	-
	Investment		781.45	-	743.49	-	701.90	-
16	BLA-BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		-	24.71	-	24.71	-	24.13
	Trade Receivable		-	12.04	-	0.50	-	0.51
17	BTS-BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		21.85	-	21.85	-	21.85	-
	Trade Receivable		-	7.36	14.94	-	15.04	-
	Withheld Money		34.82	-	34.82	-	34.82	-
	Secured Advance Agst BGs		-	-	-	-	-	-
18	DRA-BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		82.09	-	82.09	-	82.07	-
	Trade Receivable		176.92	-	244.32	-	244.32	-
	Withheld Money		27.81	-	27.81	-	27.81	-
	Retention Money		20.28	-	21.83	-	21.83	-
	Secured Advance Agst BGs		-	-	20.28	-	20.28	-

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

(In Lacs)

Sl.No.	Particulars	Nature of Relation	Year Ended March 31,2018		Year Ended March 31,2017		Year Ended April 1,2016	
			Receivable from	Payable to	Receivable from	Payable to	Receivable from	Payable to
19	DRA-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		7.40	-	4.94	-	5.08	-
	Trade Receivable		-	17.69	-	17.69	-	27.48
	Mob advance		-	818.61	-	818.61	-	867.57
	Withheld Money		17.38	-	17.38	-	16.77	-
	Retention Money		101.30	-	101.30	-	21.83	-
20	DRA-BLA-BCL JV	Joint-Venture	-	-	-	-	-	-
	Investment		1,091.86	-	775.04	-	629.36	-
21	DRAIPL-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		-	37.85	-	37.04	-	25.99
	Trade Receivable		36.75	-	36.75	-	14.39	-
	Mob advance		-	139.76	-	139.75	-	153.27
	Secured Advance		85.22	-	-	-	-	-
	Retention Money		-	-	85.22	-	81.16	-
	Withheld Money		84.27	-	-	-	-	-
22	GPL-BCL JV	Joint-Venture	-	-	-	-	-	-
	Investment		521.61	-	536.34	-	559.42	-
23	IPL-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		22.67	-	35.67	-	35.58	-
	Trade Receivable		305.65	-	310.96	-	310.96	-
	Withheld Money		84.27	-	84.27	-	84.27	-
	Interest /Claim Receivable		1,213.20	-	1,213.20	-	-	-
24	KB BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		-	6.94	-	5.75	-	5.75
	Trade Receivable		20.57	-	20.57	-	20.57	-
	Withheld Money		63.64	-	63.64	-	63.64	-
	Retention Money		125.57	-	125.57	-	125.57	-
26	KMC-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		81.49	-	7.64	-	9.40	-
	Trade Receivable		210.18	-	213.73	-	198.43	-
	Mob advance		-	358.32	-	356.31	-	385.50
	Secured Advance		88.36	-	-	-	-	-
	Retention Money		-	-	88.35	-	82.26	-
	Withheld Money		9.72	-	9.72	-	9.72	-
	Secured Advance Agst BGs		-	-	-	-	-	-
27	Madhava BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		28.38	-	26.86	-	26.72	-
	Trade Receivable		-	14.67	-	14.66	32.33	-
	Withheld Money		8.40	-	8.40	-	8.40	-
	Retention Money		0.84	-	71.82	-	0.84	-
	Interest /Claim Receivable		1,172.70	-	1,106.10	-	998.39	-
	Secured Advance Agst BGs		63.15	-	63.15	-	63.15	-
28	Madhava-Hytech JV	Joint - Operations	-	-	-	-	-	-
	Investment		19.91	-	19.91	-	19.91	-

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

(In Lacs)

Sl.No.	Particulars	Nature of Relation	Year Ended March 31,2018		Year Ended March 31,2017		Year Ended April 1,2016	
			Receivable from	Payable to	Receivable from	Payable to	Receivable from	Payable to
29	PCL BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		3.98	-	1.64	-	1.64	-
	Trade Receivable		20.00	-	20.00	-	20.00	-
	Withheld Money		1.45	-	1.45	-	1.45	-
	Retention Money		9.11	-	9.11	-	9.11	-
	Interest / Claim Receivable		439.08	-	439.08	-	439.08	-
30	SMSIL-BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		-	12.92	-	12.92	-	13.14
	Trade Receivable		-	7.28	-	7.28	-	7.28
31	SMSIL-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		31.81	-	31.58	-	31.49	-
	Trade Receivable		33.30	-	33.30	-	33.30	-
32	Supreme-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		11.38	-	10.74	-	9.11	-
	Trade Receivable		40.28	-	40.27	-	86.88	-
	Mob advance		-	285.32	-	285.32	-	285.32
	Withheld Money		9.82	-	9.82	-	9.82	-
	Retention Money		8.53	-	8.53	-	8.53	-
33	Unity-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		136.06	-	119.30	-	70.28	-
	Trade Receivable		1,313.32	-	1,335.98	-	1,572.42	-
	Mob advance		-	113.23	-	-	-	221.71
	Withheld Money		97.15	-	97.14	-	97.12	-
	Retention Money		1,407.38	-	1,257.50	-	1,250.23	-
	Secured Advance Agst BGs		556.25	-	556.25	-	556.25	-
34	BIL-PKV JV	Joint - Operations	-	-	-	-	-	-
	Investment		10.78	-	5.90	-	0.01	-
	Trade Receivable		46.39	-	133.15	-	-	-
	Retention Money		87.93	-	76.36	-	-	-
35	Anita Prithani	Relative of Key Mgmt.	-	-	-	-	-	-
	Rent Payable		0.20	-	-	0.45	-	0.45
36	Kiran Prithani	Relative of Key Mgmt.	-	-	-	-	-	-
	Rent Payable		-	1.08	-	0.36	-	0.36
37	Manoj Prithani	Key Management	-	-	-	-	-	-
	Salary Payable		-	0.95	-	0.40	-	-
38	Mukesh Prithani	Relative of Key Mgmt.	-	-	-	-	-	-
39	Om Kumar	Independent Director	-	-	-	-	-	-
40	Sanjay Mozika	Key Management	-	-	-	-	-	-
	Remuneration Payable		-	-	-	-	-	-
41	Sanjeev Prithani	Key Management	-	-	-	-	-	-
	Remuneration Payable		-	-	-	-	-	-
42	Shobna Prithani	Relative of Key Mgmt.	-	-	-	-	-	-
43	Suneet Todi	Key Management	-	-	-	-	-	-
44	Suresh Prithani	Relative of Key Mgmt.	-	-	-	-	-	-
45	Viresh Mathur	Independent Director	-	-	-	-	-	-
	Director Sitting Fee Payable		-	-	-	0.23	-	0.23

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

(In Lacs)

Sl.No.	Particulars	Nature of Relation	Year Ended March 31,2018		Year Ended March 31,2017		Year Ended April 1,2016	
			Receivable from	Payable to	Receivable from	Payable to	Receivable from	Payable to
46	S. C.Gupta Director Sitting Fee Payable	Independent Director	-	-	-	-	-	0.27
47	Khusboo Jhuria Director Sitting Fee Payable	Independent Director	-	2.88	-	1.26	-	-
48	Rajesh Singh Remuneration Payable	Key Management	-	-	-	2.63	-	-
49	Pankaj Goyal (VP Finance & Accounts) Salary Payable	Key Management	-	2.95	-	4.06	-	-
50	Parimesh Minocha Co Secretary	Key Management	-	-	-	-	-	-
51	Vivek Company Secretary Salary Payable	Key Management	-	0.58	-	0.57	-	-
52	Nikita Prithani	Relative of Key Mgmt.	-	-	-	-	-	-
53	Suneet Kumar Todi	Key Management	-	-	-	-	-	-
54	Narendra Nath Batabayal	Independent Director	-	-	-	-	-	-
55	Kuladhar Saharia Director Sitting Fee Payable	Independent Director	-	1.62	-	1.08	-	-
56	Brahmaputra Concrete bengal Pvt Ltd Investment Trade Receivable Interest / Claim Receivable	Subsidiary	11.00	-	11.00	-	11.00	-
			-	-	65.74	-	65.74	-
			-	-	5.91	-	-	-
57	Brahmaputra Concrete Pvt Ltd Investment Trade Receivable Interest / Claim Receivable	Subsidiary	45.75	-	45.75	-	45.75	-
			302.58	-	299.91	-	299.91	-
			53.95	-	26.94	-	-	-
58	Brahmaputra Industrial Park Pvt Ltd	Subsidiary	-	-	-	-	-	-
59	Brahmaputra Property Management & Services (P) Ltd Trade Receivable Investment	Subsidiary	-	-	-	1,200.00	1,587.67	-
			-	-	-	-	625.60	-
60	Brahmaputra Real Estate Pvt Ltd	Subsidiary	-	-	-	-	-	-
61	Brahmaputra Warehousing Pvt Ltd	Subsidiary	-	-	-	-	-	-
62	Brahmaputra-VKGA-JV	Joint - Operations	-	-	-	-	-	-

Form No. MGT-9

Annexure C

EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2018
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. Registration and other details

1	Cin	:	L55204DL1998PLC095933
2	Registration Details	:	02-09-1998
3	Name of the Company	:	Brahmaputra Infrastructure Limited
4	Category of the company	:	Public Limited Company
5	Address of the company	:	A-7, Mahipalpur, New Delhi-110037
6	Whether Listed Company	:	Listed
7	Name, Address of Registrar Agent	:	Link Intime India Private Limited 44, Community Centre, Near PVR, Nariana Industries Area, Phase -1, New Delhi-110028

2. Principal Activities of the company

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

Sr.No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to Total Turnover of the Company
1.	EPC Division	9953	97.48

3. Particulars of Holding, Subsidiary & Joint Ventures of the company

Sr.No.	Name of the Company	CIN / PAN	Status	% of Shares	Applicable Section
1	Brahmaputra Concrete (Bengal) Pvt. Ltd.	U45400DL2007PTC273296	Subsidiary	52.38	2(87) (II)
2	Brahmaputra Concrete (P) Ltd.	U26956AS2006PTC008260	Subsidiary	100	2(87) (II)
3	GPL BCL (JV)	AAAAG4715F	Joint Venture	49	2(6)
4	DRA BLA BCL (JV)	AAAAD3168P	Joint Venture	25	2(6)
5	BIL-BLA-GSCO (JV)	AABAB9907B	Joint Venture	60	2(6)

4. (1) (A) Shareholding pattern of the company as on 31.03.2018 (Listed Equity Share Capital Break up as percentage of Total Equity)

Sr.No.	Category of Shareholder	Shares at the Beginning of the Year as on 01.04.2017				Shares at the end of year as on 31.03.2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	8,324,725.00		8,324,725.00	'28.6877	8,324,725.00		8,324,725.00	'28.6877	'0.0000
(b)	Central Government / State Government(s)									
(c)	Financial Institutions / Banks									
(d)	Any Other (Specify)									
	Bodies Corporate	13,163,955.00		13,163,955.00	'45.3642	13,163,955.00		13,163,955.00	'45.3642	'0.0000
	Sub Total (A)(1)	21,488,680.00		21,488,680.00	'74.0519	21,488,680.00		21,488,680.00	'74.0519	'0.0000
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)									
(b)	Government									
(c)	Institutions									
(d)	Foreign Portfolio Investor									
(e)	Any Other (Specify)									
	Sub Total (A)(2)									
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	21,488,680.00	0	21,488,680.00	74.0519	21,488,680.00	0	21,488,680.00	74.0519	0.00
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI		122,600.00	122,600.00	'0.4225		122,600.00	122,600.00	'0.4225	'0.0000
(b)	Venture Capital Funds									
(c)	Alternate Investment Funds									
(d)	Foreign Venture Capital Investors									
(e)	Foreign Portfolio Investor									
(f)	Financial Institutions / Banks									
(g)	Insurance Companies									
(h)	Provident Funds/ Pension Funds									
(i)	Any Other (Specify)									
	Sub Total (B)(1)		122,600.00	122,600.00	'0.4225		122,600.00	122,600.00	'0.4225	'0.0000
[2]	Central Government / State Government(s) / President of India									
	Sub Total (B)(2)									

Sr.No.	Category of Shareholder	Shares at the Beginning of the Year as on 01.04.2017				Shares at the end of year as on 31.03.2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh	761,346.00	347,640.00	1,108,986.00	'3.8217	747,725.00	343,040.00	1,090,765.00	'3.7589	'-0.0628
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	1,487,701.00	114,610.00	1,602,311.00	'5.5217	1,817,206.00	94,810.00	1,912,016.00	'6.5890	'1.0673
(b)	NBFCs registered with RBI									
(c)	Employee Trusts									
(d)	Overseas Depositories(holding DRs) (balancing figure)									
(e)	Any Other (Specify)									
	Trusts	5,000.00		5,000.00	'0.0172	4,450.00		4,450.00	'0.0153	'-0.0019
	Hindu Undivided Family	378,122.00		378,122.00	'1.3030	321,861.00		321,861.00	'1.1092	'-0.1938
	Non Resident Indians (Non Repat)	139,950.00		139,950.00	'0.4823	115,031.00		115,031.00	'0.3964	'-0.0859
	Non Resident Indians (Repat)	80,685.00		80,685.00	'0.2780	190,185.00		190,185.00	'0.6554	'0.3774
	Clearing Member	29,006.00		29,006.00	'0.1000	12,324.00		12,324.00	'0.0425	'-0.0575
	Bodies Corporate	4,063,060.00		4,063,060.00	'14.0017	3,760,488.00		3,760,488.00	'12.9590	'-1.0427
	Sub Total (B)(3)	6,944,870.00	462,250.00	7,407,120.00	'25.5256	6,969,270.00	437,850.00	7,407,120.00	'25.5256	'0.0000
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	6,944,870.00	584,850.00	7,529,720.00	'25.9481	6,969,270.00	560,450.00	7,529,720.00	'25.9481	'0.0000
	Total (A)+(B)	28,433,550.00	584,850.00	29,018,400.00	'100.0000	28,457,950.00	560,450.00	29,018,400.00	'100.0000	'0.0000
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder									
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)									
	Total (A)+(B)+(C)	28,433,550.00	584,850.00	29,018,400.00	'100.0000	28,457,950.00	560,450.00	29,018,400.00	'100.0000	'0.0000

4. (1) (B) Shareholding pattern of the company as on 31.03.2018 (Preference unlisted Shares Break up as percentage of Total Preference share capital)

Sr.No.	Category of Shareholder	Shares at the Beginning of the Year as on 01.04.2017				Shares at the end of year as on 31.03.2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family									
(b)	Central Government / State Government(s)									
(c)	Financial Institutions / Banks									
(d)	Any Other (Specify)									
	Bodies Corporate		1,38,80,000.00	1,38,80,000.00	100.00		1,38,80,000.00	1,38,80,000.00	100.00	0.00
	Sub Total (A)(1)		1,38,80,000.00	1,38,80,000.00	100.00		1,38,80,000.00	1,38,80,000.00	100.00	0.00
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)									
(b)	Government									
(c)	Institutions									
(d)	Foreign Portfolio Investor									
(e)	Any Other (Specify)									
	Sub Total (A)(2)									
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)		1,38,80,000.00	1,38,80,000.00	100.00		1,38,80,000.00	1,38,80,000.00	100.00	0.00
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI									
(b)	Venture Capital Funds									
(c)	Alternate Investment Funds									
(d)	Foreign Venture Capital Investors									
(e)	Foreign Portfolio Investor									
(f)	Financial Institutions / Banks									
(g)	Insurance Companies									
(h)	Provident Funds/ Pension Funds									
(i)	Any Other (Specify)									
	Sub Total (B)(1)									
[2]	Central Government / State Government(s) / President of India									
	Sub Total (B)(2)									

Sr.No.	Category of Shareholder	Shares at the Beginning of the Year as on 01.04.2017				Shares at the end of year as on 31.03.2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.									
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh									
(b)	NBFCs registered with RBI									
(c)	Employee Trusts									
(d)	Overseas Depositories (holding DRs) (balancing figure)									
(e)	Any Other (Specify)									
	Trusts									
	Hindu Undivided Family									
	Non Resident Indians (Non Repat)									
	Non Resident Indians (Repat)									
	Clearing Member									
	Bodies Corporate									
	Sub Total (B)(3)									
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)									
	Total (A)+(B)		1,38,80,000.00	1,38,80,000.00	100.00		1,38,80,000.00	1,38,80,000.00	100.00	0.00
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder									
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)									
	Total (A)+(B)+(C)		1,38,80,000.00	1,38,80,000.00	100.00		1,38,80,000.00	1,38,80,000.00	100.00	0.00

(4) (II) (A) Share Holding of Promoters (Including Promoter Group) Listed Equity Shares.

Sr.No.	Name	Shareholding at the beginning of the year 01.04.2017			Shareholding at the end of the year 31.03.2018			% change in shareholding during the year
		No. of Shares	% of shares	% of shares Pledged / encumbered to total shares	No. of Shares	% of shares	% of shares Pledged / encumbered to total shares	
1	Siw Prasad Agarwalla	8,52,625	2.94	2.94	8,52,625	2.94	2.94	NIL
2	Geeta Devi Agarwalla	4,96,300	1.71	1.71	4,96,300	1.71	1.71	NIL
3	Suresh Kumar Prithani	16,99,983	5.85	5.85	16,99,983	5.85	5.85	NIL
4	Shobna Prithani	1,83,250	0.63	0.63	1,83,250	0.63	0.63	NIL
5	Manoj Kumar Prithani	14,26,533	4.92	4.92	14,26,533	4.92	4.92	NIL
6	Anita Prithani	2,26,000	0.78	0.78	2,26,000	0.78	0.78	NIL
7	Sanjeev Kumar Prithani	14,81,534	5.11	5.11	14,81,534	5.11	5.11	NIL
8	Kiran Prithani	2,61,000	0.90	0.90	2,61,000	0.90	0.90	NIL
9	Siw Prasad Agarwalla (HUF)	6,65,000	2.29	2.29	6,65,000	2.29	2.29	NIL
10	Suresh Kumar Prithani (HUF)	4,39,500	1.51	1.51	4,39,500	1.51	1.51	NIL
11	Manoj Kumar Prithani (HUF)	2,40,000	0.83	0.83	2,40,000	0.83	0.83	NIL
12	Sanjeev Kumar Prithani (HUF)	1,50,000	0.52	0.52	1,50,000	0.52	0.52	NIL
13	Sanjay Kumar Mozika	2,03,000	0.70	0.70	2,03,000	0.70	0.70	NIL
14	Brahmaputra Projects Private Limited	4,42,500	1.52	1.52	4,42,500	1.52	1.52	NIL
15	Brahmaputra Finlease Private Limited	39,20,819	13.51	13.51	39,20,819	13.51	13.51	NIL
16	Brahmaputra Holdings Private Limited	33,39,161	11.51	11.51	33,39,161	11.51	11.51	NIL
17	M. L. Singhi and Associates Pvt. Ltd.	54,61,475	18.82	18.82	54,61,475	18.82	18.82	NIL

(4) (II) (B) Share Holding of Promoters (Including Promoter Group) of unlisted Cumulative Redeemable Preference Shares.

Sr.No.	Name	Shareholding at the beginning of the year 01.04.2017			Shareholding at the end of the year 31.03.2018			% change in shareholding during the year
		No. of Shares	% of shares	% of shares Pledged / encumbered to total shares	No. of Shares	% of shares	% of shares Pledged / encumbered to total shares	
1	Brahmaputra Finlease Private Limited	98,00,000	70.61	NIL	98,00,000	70.61	NIL	NIL
2	M. L. Singhi and Associates Pvt. Ltd.	40,80,000	29.39	NIL	40,80,000	29.39	NIL	NIL

(4) (III) (A) Changes in Promoters' (Including Promoter Group) in Equity Listed Shares.

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of Shares Held	% of total Shares of the Company	Date of Transaction	No. of shares	No. of Shares Held	% of total Shares of the Company
1	M. L. Singhi and Associates Private Limited	5461475	18.8207			5461475	18.8207
	At The End Of The Year					5461475	18.8207
2	Brahmaputra Finlease Private Limited	3920819	13.5115			3920819	13.5115
	At The End Of The Year					3920819	13.5115
3	Brahmaputra Holdings Private Limited	3339161	11.5070			3339161	11.5070
	At The End Of The Year					3339161	11.5070
4	Suresh Kumar Prithani	1699983	5.8583			1699983	5.8583
	At The End Of The Year					1699983	5.8583
5	Sanjeev Kumar Prithani	1481534	5.1055			1481534	5.1055
	At The End Of The Year					1481534	5.1055
6	Manoj Kumar Prithani	1426533	4.9160			1426533	4.9160
	At The End Of The Year					1426533	4.9160
7	Siw Prasad Agarwalla	852625	2.9382			852625	2.9382
	At The End Of The Year					852625	2.9382
8	Siw Prasad Agarwalla (huf)	665000	2.2916			665000	2.2916
	At The End Of The Year					665000	2.2916
9	Geeta Devi Agarwalla	496300	1.7103			496300	1.7103
	At The End Of The Year					496300	1.7103
10	Brahmaputra Projects Limited	442500	1.5249			442500	1.5249
	At The End Of The Year					442500	1.5249
11	Suresh Kumar Prithani (huf)	439500	1.5146			439500	1.5146
	At The End Of The Year					439500	1.5146
12	Kiran Prithani	261000	0.8994			261000	0.8994
	At The End Of The Year					261000	0.8994
13	Manoj Kumar Prithani (huf)	240000	0.8271			240000	0.8271
	At The End Of The Year					240000	0.8271
14	Anita Prithani	226000	0.7788			226000	0.7788
	At The End Of The Year					226000	0.7788

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of Shares Held	% of total Shares of the Company	Date of Transaction	No. of shares	No. of Shares Held	% of total Shares of the Company
15	Sanjay Kumar Mozika	203000	0.6996			203000	0.6996
	At The End Of The Year					203000	0.6996
16	Shobna Prithani	183250	0.6315			183250	0.6315
	At The End Of The Year					183250	0.6315
17	Sanjeev Kumar Prithani (huf)	150000	0.5169			150000	0.5169
	At The End Of The Year					150000	0.5169

(4) (III) (B) Changes in Promoters' (Including Promoter Group) in Preference Un- Listed Shares.

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of Shares Held	% of total Shares of the Company	Date of Transaction	No. of shares	No. of Shares Held	% of total Shares of the Company
1	M. L. Singhi and Associates Private Limited	4080000	29.40		0.00	4080000	29.40
	At The End Of The Year					4080000	29.40
2	Brahmaputra Finlease Private Limited	9800000	70.60		0.00	9800000	70.60
	At The End Of The Year					9800000	70.60

(4) (IV) Shareholding pattern of Top Ten Shareholders (other than Directors, Promoters, and Holder of GDRs and ADRs) :

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of Shares Held	% of total Shares of the Company	Date of Transaction	No. of shares	No. of Shares Held	% of total Shares of the Company
1	FE SECURITIES PVT	1003620	3.4586			1003620	3.4586
	Transfer			07 Apr 2017	65930	1069550	3.6858
	Transfer			14 Apr 2017	(69550)	1000000	3.4461
	Transfer			21 Apr 2017	11274	1011274	3.4849
	Transfer			28 Apr 2017	(11274)	1000000	3.4461
	Transfer			02 Jun 2017	500	1000500	3.4478
	Transfer			09 Jun 2017	(500)	1000000	3.4461
	Transfer			07 Jul 2017	10500	1010500	3.4823
	Transfer			14 Jul 2017	(10467)	1000033	3.4462
	Transfer			21 Jul 2017	(33)	1000000	3.4461

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of Shares Held	% of total Shares of the Company	Date of Transaction	No. of shares	No. of Shares Held	% of total Shares of the Company
	Transfer			01 Sep 2017	(12562)	987438	3.4028
	Transfer			08 Sep 2017	(9109)	978329	3.3714
	Transfer			15 Sep 2017	(152313)	826016	2.8465
	Transfer			22 Sep 2017	8329	834345	2.8752
	Transfer			29 Sep 2017	(5778)	828567	2.8553
	Transfer			06 Oct 2017	6938	835505	2.8792
	Transfer			13 Oct 2017	4300	839805	2.8940
	Transfer			20 Oct 2017	1900	841705	2.9006
	Transfer			27 Oct 2017	803	842508	2.9034
	Transfer			03 Nov 2017	(22930)	819578	2.8243
	Transfer			10 Nov 2017	(1463)	818115	2.8193
	Transfer			17 Nov 2017	7560	825675	2.8453
	Transfer			24 Nov 2017	6244	831919	2.8669
	Transfer			01 Dec 2017	2291	834210	2.8748
	Transfer			08 Dec 2017	5534	839744	2.8938
	Transfer			15 Dec 2017	5077	844821	2.9113
	Transfer			22 Dec 2017	6890	851711	2.9351
	Transfer			29 Dec 2017	10100	861811	2.9699
	Transfer			05 Jan 2018	4588	866399	2.9857
	Transfer			12 Jan 2018	5623	872022	3.0051
	Transfer			19 Jan 2018	20389	892411	3.0753
	Transfer			26 Jan 2018	21972	914383	3.1510
	Transfer			02 Feb 2018	40880	955263	3.2919
	Transfer			09 Feb 2018	15760	971023	3.3462
	Transfer			16 Feb 2018	1000	972023	3.3497
	Transfer			23 Feb 2018	(6335)	965688	3.3278
	Transfer			02 Mar 2018	5879	971567	3.3481
	Transfer			09 Mar 2018	8952	980519	3.3790

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of Shares Held	% of total Shares of the Company	Date of Transaction	No. of shares	No. of Shares Held	% of total Shares of the Company
	Transfer			16 Mar 2018	501	981020	3.3807
	Transfer			23 Mar 2018	5202	986222	3.3986
	Transfer			31 Mar 2018	18588	1004810	3.4627
	AT THE END OF THE YEAR					1004810	3.4627
2	DUPLEX VINIMAY PRIVATE LIMITED .	946600	3.2621			946600	3.2621
	Transfer			16 Mar 2018	(400)	946200	3.2607
	Transfer			23 Mar 2018	(300)	945900	3.2597
	Transfer			31 Mar 2018	(50)	945850	3.2595
	AT THE END OF THE YEAR					945850	3.2595
3	SHARAD KANAYALAL SHAH	0	0.0000			0	0.0000
	Transfer			14 Apr 2017	101008	101008	0.3481
	Transfer			21 Apr 2017	1000	102008	0.3515
	Transfer			05 May 2017	1000	103008	0.3550
	Transfer			09 Jun 2017	2981	105989	0.3652
	Transfer			16 Jun 2017	5650	111639	0.3847
	Transfer			18 Aug 2017	2718	114357	0.3941
	Transfer			15 Sep 2017	1001	115358	0.3975
	Transfer			22 Sep 2017	241000	356358	1.2280
	Transfer			29 Sep 2017	5000	361358	1.2453
	Transfer			06 Oct 2017	2000	363358	1.2522
	Transfer			13 Oct 2017	5142	368500	1.2699
	Transfer			02 Feb 2018	30000	398500	1.3733
	Transfer			09 Feb 2018	37500	436000	1.5025
	AT THE END OF THE YEAR					436000	1.5025
4	M.S.V. FISCAL SERVICES PVT. LTD.	331500	1.1424			331500	1.1424
	AT THE END OF THE YEAR					331500	1.1424
5	PERFECT HOMFIN PVT	381171	1.3135			381171	1.3135
	Transfer			07 Apr 2017	(60050)	321121	1.1066

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of Shares Held	% of total Shares of the Company	Date of Transaction	No. of shares	No. of Shares Held	% of total Shares of the Company
	Transfer			21 Apr 2017	17497	338618	1.1669
	Transfer			28 Apr 2017	(2710)	335908	1.1576
	Transfer			26 May 2017	15700	351608	1.2117
	Transfer			02 Jun 2017	3564	355172	1.2240
	Transfer			09 Jun 2017	3453	358625	1.2359
	Transfer			16 Jun 2017	4000	362625	1.2496
	Transfer			23 Jun 2017	2000	364625	1.2565
	Transfer			30 Jun 2017	9854	374479	1.2905
	Transfer			07 Jul 2017	(10000)	364479	1.2560
	Transfer			18 Aug 2017	1120	365599	1.2599
	Transfer			25 Aug 2017	1532	367131	1.2652
	Transfer			01 Sep 2017	500	367631	1.2669
	Transfer			15 Sep 2017	(70000)	297631	1.0257
	Transfer			27 Oct 2017	(1940)	295691	1.0190
	Transfer			29 Dec 2017	500	296191	1.0207
	Transfer			05 Jan 2018	1010	297201	1.0242
	Transfer			02 Feb 2018	14600	311801	1.0745
	Transfer			09 Mar 2018	(5000)	306801	1.0573
	AT THE END OF THE YEAR					306801	1.0573
6	SUNIL AGGARWAL	48045	0.1656			48045	0.1656
	Transfer			14 Apr 2017	(400)	47645	0.1642
	Transfer			07 Jul 2017	158576	206221	0.7107
	AT THE END OF THE YEAR					206221	0.7107
7	BRAHMAPUTRA VALLEY INFRASTRUCTURES PRIVATE LIMITED	185533	0.6394			185533	0.6394
	AT THE END OF THE YEAR					185533	0.6394
8	TRANSPower MARKETING (P) LTD.	178000	0.6134			178000	0.6134
	AT THE END OF THE YEAR					178000	0.6134
9	GALORE SUPPLIERS PRIVATE LIMITED	88000	0.3033			88000	0.3033

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		No. of Shares Held	% of total Shares of the Company	Date of Transaction	No. of shares	No. of Shares Held	% of total Shares of the Company
	Transfer			29 Dec 2017	62500	150500	0.5186
	AT THE END OF THE YEAR					150500	0.5186
10	RAMAN SOBTI	141839	0.4888			141839	0.4888
	Transfer			07 Apr 2017	(9580)	132259	0.4558
	AT THE END OF THE YEAR					132259	0.4558
11	CRB TRUSTEE LTD A/C CRB MUTUAL FUND	0	0.0000			0	0.0000
	AT THE END OF THE YEAR					0	0.0000
12	SHUBH SUPPLIERS LTD	100000	0.3446			100000	0.3446
	AT THE END OF THE YEAR					100000	0.3446
13	MUSKAN AGENCIES & TRADING LIMITED	158500	0.5462			158500	0.5462
	Transfer			15 Dec 2017	(46000)	112500	0.3877
	Transfer			29 Dec 2017	(112500)	0	0.0000
	AT THE END OF THE YEAR					0	0.0000

(4) (V) Shareholding of Directors and Key Managerial Personnel:

Sr.No.	Name	Date	Reason	Shareholding at the beginning of the year		Cumulative shareholding during the year	
1	Manoj Kumar Prithani	1-04-2017	At the Beginning of the year	1426533	4.92	1426533	4.92
		31-03-2018	At the end of the Year			1426533	4.92
2	Sanjeev Kumar Prithani	1-04-2017	At the Beginning of the year	1481534	5.11	1481534	5.11
		31-03-2018	At the end of the Year			1481534	5.11
3	Manoj Kumar Prithani (HUF)	1-04-2017	At the Beginning of the year	240000	0.83	240000	0.83
		31-03-2018	At the end of the Year			240000	0.83
4	Sanjeev Kumar Prithani (HUF)	1-04-2017	At the Beginning of the year	150000	0.52	150000	0.52
		31-03-2018	At the end of the Year			150000	0.52
5	Sanjay Kumar Mozika	1-04-2017	At the Beginning of the year	203000	0.70	203000	0.70
		31-03-2018	At the end of the Year			203000	0.70

5. Indebtedness of the company

(In Rs.)

Sr.No.	Particulars	Secured Loans (Excluding Deposits)	Unsecured Loans	Deposits	Total Indebtedness
	Indebtedness at the Beginning of the year				
	Principal amount	1,588,370,902	134,847,518	-	1,723,218,420
	Interest Due but not paid	97,932,216	-	-	97,932,216
	Interest accrued but not due	-	-	-	-
	Total (I +II+III)	1,686,303,118	134,847,518		1,821,150,636
	Change in Indebtedness during the financial year				
	Addition	21,123,501	-	-	21,123,501
	Reduction	-	(62,969,547)	-	(62,969,547)
	Net Change	21,123,501	(62,969,547)	-	(41,846,046)
	Indebtedness at the end of financial year				
	Principal amount	1,473,123,848	71,877,971	-	1,545,001,819
	Interest due but not paid	234,302,771	-	-	234,302,771
	Interest accrued but not due	-	-	-	-
	Total (I +II+III)	1,707,426,619	71,877,971	-	1,779,304,590

6. (A) Remuneration of Director & Key Managerial Personnel

There is no payment of Managerial Remuneration to any of the directors of the Company during the period under review.

(B) Remuneration to other Directors (Refer Corporate Governance for details)

(in Rs.)

Sr.No.	Particulars of Remuneration	Fee for Attending Board / Committee Meetings	Commission	Others, Please Specify	Total Amount
1	Sh. Kuladhar Saharia (Independent Director)	1,50,000	NIL	NIL	1,50,000
2	Smt. Khushboo Jhuria (Independent Director)	1,50,000	NIL	NIL	1,50,000

(C) Remuneration to Key Managerial Personnel other than MD/WTD/ MANAGER

(in Rs.)

Sr.No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Sh. Manoj Kumar Prithani (CEO)	Sh. Pankaj Goyal (VP - Finance & Accounts)	Sh. Vivek Malhotra (Company Secretary & Compliance Officer)	
1	Gross salary				
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	16,80,000	14,40,000	7,00,000	38,20,000
(b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	11,35,000			11,35,000
(c)	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961				
	Stock Option				
	Sweat Equity				
	Commission- as % of profit				
	Others, Allowances				
	Total (A)	28,15,000	14,40,000	7,00,000	49,55,000

7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2018.

MANANGMENT DISCUSSION AND ANALYSIS

Annexure D

Indian Economy Overview

Introduction

After registering GDP growth of over 7 per cent for the third year in succession in 2016-17, the Indian economy is headed for somewhat slower growth, estimated to be 6.5 per cent in 2017-18, as per first Advance Estimates released by CSO. This is slightly lower than the range of 6.5 per cent to 6.75 per cent being currently projected based on recent developments. Even with this lower growth for 2017-18, GDP growth has averaged 7.3 per cent for the period from 2014-15 to 2017-18, which is the highest among the major economies of the world. That this growth has been achieved in a milieu of lower inflation, improved current account balance and notable reduction in the fiscal deficit to GDP ratio makes it all the more creditable. In addition to the introduction of GST, the year also witnessed significant steps being undertaken towards resolution of problems associated with non-performing assets of the banks, further liberalization of FDI, etc., thus strengthening the momentum of reforms. After remaining in negative territory for a couple of years, growth of exports rebounded into positive one during 2016-17 and strengthened further in 2017-18. There was an augmentation in the spot levels of foreign exchange reserves to close to US\$ 414 billion, as on 12th January 2018.

Concerns have been expressed about growing protectionist tendencies in some countries and it remains to be seen as to how the situation unfolds. Additionally, average crude oil (Indian basket) prices have risen by around 14 per cent so far in 2017-18 (mid January 2018) vis-à-vis 2016-17. Going by the recent trends, the average crude oil prices could be in the vicinity of US\$ 56-57 per barrel in the current financial year and could rise further by another 10-15 per cent in 2018-19. Some of these factors could have dampening effect on GDP growth in the coming year. However, with world growth likely to witness moderate improvement in 2018, expectation of greater stability in GST, likely recovery in investment levels, and ongoing structural reforms, among others, should be supporting higher growth. On balance, country's economic performance should witness an improvement in 2018-19.

GDP GROWTH IN 2017-18

With Gross Domestic Product (GDP) growth averaging 7.5 per cent between 2014-15 and 2016-17, India can be rated as among the best performing economies in the world on this parameter. Although growth is expected to decline to 6.5 per cent in 2017-18, bringing the 4-year average to 7.3 per cent, the broad story of India's GDP growth to be significantly higher than most economies of the world does not alter. The growth is around 4 percentage points higher than global growth average of last 3 years and nearly 3 percentage points more than the average growth achieved by emerging market & developing economies (EMDE)

Performance of Indian Economy and other factors:

The Economic Survey 2017-18, was tabled in the Parliament on January 29, 2018, by Mr Arun Jaitley, Union Minister for Finance, Government of India. The Survey forecasts a growth rate of 7 to 7.5 per cent for FY19, as compared to the expected growth rate of 6.75 per cent in FY18. Focus on private investments and exports, two truly sustainable engines of economic growth, will be crucial in improving the climate for rapid economic growth.

Fiscal Deficit:

Central Government is confident of achieving fiscal deficit of 3.2 per cent of GDP for 2017-18.

The fiscal deficit during April-November 2017 has reached 112 per cent of budgeted expenditure as compared to 85.8 per cent during the corresponding period last year.

Revenue and fiscal deficits of states as a percentage of corresponding budget estimates is lower in the current year as compared to the previous year.

GDP Growth:

GDP growth expected to be between 6.5 and 6.75 per cent in 2017-18.

Real GDP growth expected at 6.5 per cent in 2017-18

GVA growth at basic prices is expected to be 6.1 per cent in 2017-18

Inflation and monetary policy:

Average retail inflation, measured by Consumer Price Index (CPI), in 2017-18 (April-December) seen at 3.3 per cent.

Average Wholesale Price Index (WPI) inflation, in 2017-18 (April-December) seen at 2.9 per cent from 1.7 per cent in 2016-17.

The Reserve Bank of India (RBI) has cut the repo rate by 25 basis points to 6.0 per cent in August 2017

External Sector:

The current account deficit has declined to reach about 1.8 per cent of GDP in the first half of FY 2018.

During April-December 2017, trade deficit increased by 46.4 per cent over corresponding period of previous year.

During April-December 2017, exports grew 12.1 per cent to US\$ 223.5 billion, while imports increased by 21.8 per cent to US\$ 338.4 billion.

Private transfer receipts, most of which is composed of remittances from Indians working abroad, increased by 10 per cent to US\$ 33.5 billion in first half of 2017-18.

Performance of key sectors

Performance of Key Factors:

Agriculture and food management:

The growth rate in Gross Value Added (GVA) by the agriculture and allied sectors is estimated to be 4.9 per cent for 2016-17, as per provisional estimates.

The production of Kharif food-grains during 2017-18 is estimated at 134.7 million tonnes compared to 138.5 million tonnes in 2016-17.

The area sown under rabi crops during 2017-18 has reached 61.78 million hectares as of January 19, 2018.

Around 840,000 hectares of land was brought under micro-irrigation during 2016-17.

Coverage of non-loanee farmers under the Pradhan Mantri Fasal Bima Yojana (PMFBY) increased 123.5 per cent in 2016-17 and the scheme is being implemented in 25 states/UTs in 2017. The scheme covers farmers from pre-sowing to post harvest against natural non-preventable risks.

Industries, corporate and infrastructure sector:

Growth rate in the Gross Value Added (GVA) by the industrial sector was 5.6 per cent in 2016-17 and 5.8 per cent in the second quarter of 2017-18.

During April-November 2017, the Index of Industrial Production (IIP) grew 3.2 per cent, while registering a growth rate of 8.4 per cent in November 2017, the highest in 25 months.

The eight core infrastructure supportive industries, viz. coal, crude oil, natural gas, refinery products, fertilizers, steel, cement and electricity that have a total weight of nearly 40 per cent in the IIP, registered a cumulative growth of 3.9 per cent during April-November 2017.

The performance of corporate sector highlighted that the growth in sales of more than 1700 non-government non-financial (NGNF) listed manufacturing companies was 9.5 per cent in Q2 2017-18 compared to 3.7 per cent in Q2 2016-17.

As of September 2017, India had 115,530 km of national highways, 176,166 km of state highways and 53,26,166 km of other roads. Under the new umbrella program 'Bharatmala Pariyojana' the government is aiming holistic development of highways in the country.

Services sector:

The services sector is projected to grow at 8.3 per cent in 2017-18, as against 7.7 per cent in 2016-17.

As per World Trade Organisation (WTO) data, India's share in the exports of commercial services in the world increased to 3.4 per cent in 2016 from 3.3 per cent in 2015.

In terms of growth in tourism sector, between January-December 2017, Foreign Tourist Arrivals (FTAs) were 10.2 million with a growth of 15.6 per cent and foreign exchange earnings (FEE) were at US\$ 27.7 billion with a growth of 20.8 per cent.

Public Finance:

The growth in non-debt receipts at 4.58 per cent during April-November 2017 as against the growth rate of 25.8 per cent in the previous year.

The realisation of the gross tax revenue during April-November 2017 as ratio of the budget estimates for 2017-18 was 56.9 per cent compared to 57.2 per cent in the corresponding period of the previous year.

Ease of Doing Business in India:

Various reforms taken by the Government of India have led to increase in India's ranking in the World Bank's Ease of Doing Business Index from 130 in 2017 to 100 in 2018.

India's ranking in the taxation and insolvency parameters improved by 53 and 33 spots, respectively, on the back of administrative reforms undertaken by the Government of India in the areas of taxation and passage of Insolvency and Bankruptcy Code (IBC), 2016.

To improve the ease of doing business in the country, the government has taken various initiatives to improve contract enforcement. Over 1,000 redundant legislations have been scrapped.

The Commercial Courts, Commercial Division and Commercial Appellate Division of High Courts Act, 2015 have been passed while intra-government litigation has been reduced.

The National Judicial Data Grid (NJDG) is being expanded under which every high court in the country will be digitized very soon. The same was recognized in the rankings by the World Bank.

GST data and the Indian Economy:

The number of indirect taxpayers in the country witnessed growth of 50 per cent to 9.8 million unique GST registrants, as of December 2017.

India's internal trade in goods and services (excluding non-GST goods and services) at 60 per cent is even higher than that estimated in last year's economic survey.

The current GST tax base (excluding exports) is around 6.5 to 7 million, broadly similar to the estimates of Revenue Neutral Rate Committee and GST Council.

Based on the average collections from GST, the implied weighted average collection rate (incidence) is 15.6 per cent. This is similar to the estimate of 15-16 per cent made by the RNR committee.

Non-agricultural workforce in the formal sector in India is considerably greater than previously held beliefs about the size of formal sector non-farm payroll. Estimates, on the basis of enterprise-based definition of employment, imply that nearly 53 per cent of non-agricultural workforce is in the formal sector.

Market size

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP is estimated to have increased 6.6 per cent in 2017-18 and is expected to grow 7.3 per cent in 2018-19.

India's gross domestic product (GDP) at constant prices grew by 7.2 per cent in September-December 2017 quarter as per the Central Statistics Organisation (CSO).

Corporate earnings in India are expected to grow by 15-20 per cent in FY 2018-19 supported by recovery in capital expenditure, according to JM Financial.

The tax collection figures between April 2017- February 2018 show an increase in net direct taxes by 19.5 per cent year-on-year and an increase in net direct taxes by 22.2 per cent year-on-year.

India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and ThoughtArbitrage Research Institute.

India's foreign exchange reserves were US\$ 422.53 billion in the week up to March 23, 2018, according to data from the RBI.

Recent developments

- With the improvement in the economic scenario, there have been various investments in various sectors of the economy. The M&A activity in India increased 53.3 per cent to US\$ 77.6 billion in 2017 while private equity (PE) deals reached US\$ 24.4 billion. Some of the important recent developments in Indian economy are as follows:
- India's merchandise exports and imports grew 11.02 per cent and 21.04 per cent on a y-o-y basis to US\$ 273.73 billion and US\$ 416.87 billion, respectively, during April-February 2017-18.
- India's Foreign Direct Investment (FDI) inflows reached US\$ 208.99 billion during April 2014 - December 2017, with maximum contribution from services, computer software and hardware, telecommunications, construction, trading and automobiles.
- India's Index of Industrial Production (IIP) rose 7.5 per cent year-on-year in January 2018 while retail inflation reached a four month low of 4.4 per cent in February 2018.
- Employment on net basis in eight key sectors in India including manufacturing, IT and transport increased by 136,000 in July-September quarter of 2017-18.
- The average salary hike of Indian employees is estimated to be 9.4 per cent and that of key talents is estimated to

be nearly 15.4 per cent in 2018, backed by increased focus on performance by companies, according to Aon Hewitt.

- Indian merchandise exports in dollar terms registered a growth of 4.48 per cent year-on-year in February 2018 at US\$ 25.83 billion, according to the data from Ministry of Commerce & Industry.
- Indian companies raised Rs 1.6 trillion (US\$ 24.96 billion) through primary market in 2017.
- Moody's upgraded India's sovereign rating after 14 years to Baa2 with a stable economic outlook.
- The top 100 companies in India are leading in the world in terms of disclosing their spending on corporate social responsibility (CSR), according to a 49-country study by global consultancy giant, KPMG.
- The bank recapitalisation plan by Government of India is expected to push credit growth in the country to 15 per cent, according to a report by Ambit Capital.
- India has improved its ranking in the World Bank's Doing Business Report by 30 spots over its 2017 ranking and is ranked 100 among 190 countries in 2018 edition of the report.
- India's ranking in the world has improved to 126 in terms of its per capita GDP, based on purchasing power parity (PPP) as it increased to US\$ 7,170 in 2017, as per data from the International Monetary Fund (IMF).
- India is expected to have 100,000 startups by 2025, which will create employment for 3.25 million people and US\$ 500 billion in value, as per Mr T V Mohan Das Pai, Chairman, Manipal Global Education.
- The World Bank has stated that private investments in India is expected to grow by 8.8 per cent in FY 2018-19 to overtake private consumption growth of 7.4 per cent, and thereby drive the growth in India's gross domestic product (GDP) in FY 2018-19.
- The Niti Aayog has predicted that rapid adoption of green mobility solutions like public transport, electric vehicles and car-pooling could likely help India save around Rs 3.9 trillion (US\$ 60 billion) in 2030.
- Indian impact investments may grow 25 per cent annually to US\$ 40 billion from US\$ 4 billion by 2025, as per Mr Anil Sinha, Global Impact Investing Network's (GIIN's) advisor for South Asia.
- The Union Cabinet, Government of India, has approved the Central Goods and Services Tax (CGST), Integrated GST (IGST), Union Territory GST (UTGST), and Compensation Bill.
- The Nikkei India manufacturing Purchasing Managers' Index increased at the fastest pace in December 2017 to reach 54.7, signaling a recovery in the economy.

Government Initiatives

The Union Budget for 2018-19 was announced by Mr Arun Jaitley, Union Minister for Finance, Government of India, in Parliament on February 1, 2018. This year's budget will focus on uplifting the rural economy and strengthening of the agriculture sector, healthcare for the economically less privileged, infrastructure creation and improvement in the quality of education of the country. As per the budget, the government is committed towards doubling the farmers' income by 2022. A total of Rs 14.34 lakh crore (US\$ 225.43 billion) will be spent for creation of livelihood and infrastructure in rural areas. Budgetary allocation for infrastructure is set at Rs 5.97 lakh crore (US\$ 93.85 billion) for 2018-19. All-time high allocations have been made to the rail and road sectors.

India's unemployment rate is expected to be 3.5 per cent in 2018, according to the International Labour Organisation (ILO).

Numerous foreign companies are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. Mr. Narendra Modi, Prime Minister of India, has launched the Make in India initiative with an aim to boost the manufacturing sector of Indian economy, to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors. The Government of India, under the Make in India initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 per cent of the GDP from the current 17 per cent. Besides, the Government has also come up with Digital India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy.

Some of the recent initiatives and developments undertaken by the government are listed below:

- The Union Cabinet gave its approval to the North-East Industrial Development Scheme (NEIDS) 2017 in March 2018 with an outlay of Rs 3,000 crores (US\$ 460 million) up to March 2020.
- In March 2018, construction of 321,567 additional houses across 523 cities under the Pradhan Mantri Awas Yojana (Urban) has been approved by the Ministry of Housing and Urban Poverty Alleviation, Government of India with an allocation of Rs 18,203 crore.

- The Ministry of Power, Government of India has partnered with the Ministry of Skill Development & Entrepreneurship to provide training to the manpower in six states in an effort to speed up the implementation of SAUBHAGYA (Pradhan Mantri Sahaj Bijli Har Ghar Yojna).
- Prime Minister's Employment Generation Programme (PMEGP) will be continued with an outlay of Rs 5,500 crore (US\$ 844.81 million) for three years from 2017-18 to 2019-20, according to the Cabinet Committee on Economic Affairs (CCEA).
- In February 2018, The Union Cabinet Committee has approved setting up of National Urban Housing Fund (NUHF) for Rs 60,000 crore (US\$ 9.3 billion) which will help in raising requisite funds in the next four years.
- The target of an Open Defecation Free (ODF) India will be achieved by October 2, 2019 as adequate funding is available to the Swachh Bharat Mission (Gramin), according to Ms Uma Bharti, Minister of Drinking Water and Sanitation, Government of India.
- The Government of India has succeeded in providing road connectivity to 85 per cent of the 178,184 eligible rural habitations in the country under its Pradhan Mantri Gram Sadak Yojana (PMGSY) since its launch in 2014.
- A total of 15,183 villages have been electrified in India between April 2015-November 2017 and complete electrification of all villages is expected by May 2018, according to Mr Raj Kumar Singh, Minister of State (IC) for Power and New & Renewable Energy, Government of India.
- The Government of India has decided to invest Rs 2.11 trillion (US\$ 32.9 billion) to recapitalise public sector banks over the next two years and Rs 7 trillion (US\$ 109.31 billion) for construction of new roads and highways over the next five years.
- The mid-term review of India's Foreign Trade Policy (FTP) 2015-20 has been released by Ministry of Commerce & Industry, Government of India, under which annual incentives for labour intensive MSME sectors have been increased by 2 per cent.
- The India-Japan Act East Forum, under which India and Japan will work on development projects in the North-East Region of India will be a milestone for bilateral relations between the two countries, according to Mr Kenji Hiramatsu, Ambassador of Japan to India.
- The Government of India will spend around Rs 1 lakh crore (US\$ 15.62 billion) during FY 18-20 to build roads in the country under Pradhan Mantri Gram Sadak Yojana (PMGSY).
- The Government of India plans to facilitate partnerships between gram panchayats, private companies and other social organisations, to push for rural development under its 'Mission Antyodaya' and has already selected 50,000 panchayats across the country for the same.
- The Government of India and the Government of Portugal have signed 11 bilateral agreements in areas of outer space, double taxation, and nano technology, among others, which will help in strengthening the economic ties between the two countries.
- India's revenue receipts are estimated to touch Rs 28-30 trillion (US\$ 436- 467 billion) by 2019, owing to Government of India's measures to strengthen infrastructure and reforms like demonetisation and Goods and Services Tax (GST).

Infrastructure sector in India

Introduction

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development. In 2016, India jumped 19 places in World Bank's Logistics Performance Index (LPI) 2016, to rank 35th amongst 160 countries.

Market Size

Foreign Direct Investment (FDI) received in Construction Development sector (townships, housing, built up infrastructure and construction development projects) from April 2000 to December 2017 stood at US\$ 24.67 billion, according to the Department of Industrial Policy and Promotion (DIPP). The logistics sector in India is expected to increase at a Compound Annual Growth Rate (CAGR) of 10.5 per cent, from US\$ 160 billion in 2017 to US\$ 215 billion by 2020.

Investments

India has a requirement of investment worth Rs 50 trillion (US\$ 777.73 billion) in infrastructure by 2022 to have

sustainable development in the country. India is witnessing significant interest from international investors in the infrastructure space. Some key investments in the sector are listed below.

- In June 2018, the Asian Infrastructure Investment Bank (AIIB) has announced US\$ 200 million investment into the National Investment & Infrastructure Fund (NIIF).
- Private equity and venture capital (PE/VC) investments in the infrastructure sector reached US\$ 3.3 billion with 25 deals during January-May 2018.
- Indian infrastructure sector witnessed 91 M&A deals worth US\$ 5.4 billion in 2017
- In February 2018, the Government of India signed a loan agreement worth US\$ 345 million with the New Development Bank (NDB) for the Rajasthan Water Sector Restructuring Project for desert areas.
- In January 2018, the National Investment and Infrastructure Fund (NIIF) partnered with UAE-based DP World to create a platform that will mobilize investments worth US\$ 3 billion into ports, terminals, transportation, and logistics businesses in India.

Government Initiatives

The Government of India is expected to invest highly in the infrastructure sector, mainly highways, renewable energy and urban transport, prior to the general elections in 2019.

The Government of India is taking every possible initiative to boost the infrastructure sector. Some of the steps taken in the recent past are being discussed hereafter.

Announcements in Union Budget 2018-19:

- Massive push to the infrastructure sector by allocating Rs 5.97 lakh crore (US\$ 92.22 billion) for the sector.
- Railways received the highest ever budgetary allocation of Rs 1.48 trillion (US\$ 22.86 billion).
- Rs 16,000 crore (US\$ 2.47 billion) towards Sahaj Bijli Har Ghar Yojana (Saubhagya) scheme. The scheme aims to achieve universal household electrification in the country.
- Rs 4,200 crore (US\$ 648.75 billion) to increase capacity of Green Energy Corridor Project along with other wind and solar power projects.
- Allocation of Rs 10,000 crore (US\$ 1.55 billion) to boost telecom infrastructure.
- A new committee to lay down standards for metro rail systems was approved in June 2018.
- Rs 2.05 lakh crore (US\$ 31.81 billion) will be invested in the smart cities mission. All 100 cities have been selected as of June 2018.
- Contracts awarded under the Smart Cities Mission would show results by June 2018 as the work is already in full swing, according to Mr Hardeep Singh Puri, Minister of State (Independent Charge) for Housing and Urban Affairs, Government of India.
- The Government of India is working to ensure a good living habitat for the poor in the country and has launched new flagship urban missions like the Pradhan Mantri Awas Yojana (Urban), Atal Mission for Rejuvenation and Urban Transformation (AMRUT), and Swachh Bharat Mission (Urban) under the urban habitat model, according to Mr Hardeep Singh Puri, Minister of State (Independent Charge) for Housing

Road Ahead

India's national highway network is expected to cover 50,000 kilometres by 2019, with around 20,000 km of works scheduled for completion in the next couple of years, according to the Ministry of Road Transport and Highways.

The Government of India is devising a plan to provide wifi facility to 550,000 villages by March 2019 for an estimated cost of Rs 3,700 crore (US\$ 577.88 million), as per the Department of Telecommunications, Government of India.

India and Japan have joined hands for infrastructure development in India's north-eastern states and are also setting up an India-Japan Coordination Forum for Development of North East to undertake strategic infrastructure projects in the northeast.

Provisions for Infrastructure sector in Budget 2018-19

Emphasising that infrastructure is the growth driver of economy, the Finance Minister estimated that investment in excess of Rs.50 lakh crore is needed to increase growth of GDP and connect the nation with a network of roads, airports, railways, ports and inland waterways. He announced increase of budgetary allocation on infrastructure for 2018-19 to Rs.5.97 lakh crore against estimated expenditure of Rs.4.94 lakh crore in 2017-18.

The Government has made an all-time high allocation to rail and road sectors and is committed to further enhance public investment. The Prime Minister personally reviews the targets and achievements in infrastructure sectors on a

regular basis. Using online monitoring system of PRAGATI alone, projects worth 9.46 lakh crore have been facilitated and fast tracked.

To further boost tourism, the Budget proposes to develop ten prominent tourist sites into Iconic Tourism destinations by following a holistic approach involving infrastructure and skill development, development of technology, attracting private investment, branding and marketing.

Under the Bharat mala Pariyojana, about 35000 kms road construction in Phase-I at an estimated cost of Rs.5,35,000 crore has been approved.

Railways

Railways Capital Expenditure for the year 2018-19 has been pegged at Rs. 1,48,528 crore. A large part of the Capex is devoted to capacity creation. 4000 kilometers of electrified railway network is slated for commissioning during 2017-18. Work on Eastern and Western dedicated Freight Corridors is in full swing. Adequate number of rolling stock 12000 wagons, 5160 coaches and approximately 700 locomotives are being procured during 2018-19. Over 3600 kms of track renewal is targeted during the current fiscal. Redevelopment of 600 major railway stations is being taken up.

Mumbai's local train network will have 90 kilometers of double line tracks at a cost of over Rs.11,000 crore. 150 kilometers of additional suburban network is being planned at a cost of over Rs.40,000 crore, including elevated corridors on some sections. A suburban network of approximately 160 kilometers at an estimated cost of Rs.17,000 crore is being planned to cater to the growth of the Bengaluru metropolis.

Air Transport

The Budget proposes to expand the airport capacity more than five times to handle a billion trips a year under a new initiative - NABH Nirman. Under the Regional connectivity scheme of UDAN (Ude Deshka Aam Nagrik) initiated by the Government last year, 56 unserved airports and 31 unserved helipads would be connected

Proposed Schemes and Reforms

- Railways, roadways, airways along rail and road linkages and Defence and Connectivity infrastructure received major emphasis.
- Highest budget allocations for the rail, road and rural infrastructure including rural roads and rural housing.
- A new scheme for revitalising school architecture by the year 2022, 'Revitalising of Infrastructure and Systems in Education' scheme launched.
- Dedicated funding for affordable housing to make schemes like 'Pradhan Mantri Awas Yojana' more accessible.
- 1 crore houses to be built under PMAY out of which 50 lakh houses will be built in the urban areas.
- To attain the motto of 'House for all' by the end of the year 2022. 50 lakh more houses will be constructed in the urban areas.
- Target to build 100 smart cities under the ambitious 'Smart City' project among which 99 cities have been selected. Emphasis will be on offering solar facilities, smart road and smart infrastructure.
- Increased investment and other help announced for boosting the Education and Health infrastructure in the country.
- Upgradation and renovation work to be conducted for the improvement of 600 railway stations in India.
- New tunnel in Sera Pass will be built in order to promote tourism in India, especially in the north-eastern part of the country.
- Plan to build 2 new planning & architecture schools for IITs and 1 Rail University in Vadodara for boosting railway operation.
- Construction of 1 government medical college for every 3 parliamentary constituencies along with the improvement of 24 district-level colleges.
- Under road infrastructure, plans for completion of 9,000 km of National Highway and 3.7 lakh km rural road construction plan.
- Target of constructing 2 crore more toilets under 'Swachh Bharat Mission' in this financial year.
- Top 10 tourist sites in the country will be converted into exceptional tourist destinations through marketing, branding and private funding.
- 'Pay-as-you-use' system will be introduced by the government for making toll payments.

Budgetary Allocations

- Rs. 50 lakh crore investment plan for the improvement and proper completion of the ongoing and upcoming infrastructure projects.
- Allocation of Rs. 1 lakh crore for next 4 years for new-launched 'Revitalising of Infrastructure and Systems in Education' project.
- Rs. 14.34 lakh crore sanctioned for Rural infrastructure development in India for increased livelihood opportunities.
- Funding of Rs. 200 crore for the Agricultural infrastructure section for livelihood improvement of farmers.
- Budgetary allocation of Rs. 9.469 crore for successful implementation of the 'Pragati Scheme'.
- Rs. 2.04 crore sanctioned for 99 selected cities in India under the ongoing ambitious 'Smart city' project.
- Rs. 99,428 crore allocated for the water supply contracts under the 'Amrut' (Atal Mission Rural and Urban Transformation) projects.
- Additional Rs. 14.3 lakh crore sanctioned for Rural infrastructure upgradation and creation of livelihood in such areas.
- An outlay of Rs. 5.35 crore suggested for construction of 35,000 km under Phase-1 of the Bharatmala project.
- Proposed outlay of Rs. 2.04 lakh crore for building 100 smart cities.

Prime Expected Infrastructure Agenda of Union Budget FY19- Budgetary Allocation

As speculated by the analysts, the main agenda of the Union Budget FY19 as far as the infrastructure is concerned, was fund allocation for the ongoing as well as proposed projects. In other words, this is the most vital area that was on the agenda list of the last budget presented by the Narendra Modi government.

Between the fiscal year 2018 to 2022, India was needing around Rs. 50 lakh to develop sustainable infrastructure, which equals to approximately Rs. 3,000 crore per day investment. Hence, the NIIF (National Investment and Infrastructure Fund) was believed to receive a huge amount of fund in the budget scheduled to be declared on 1st February 2018 by Jaitley.

Other Expected Key Areas of Focus in the Union Budget of Fiscal 2018-19

Besides the prime agendas, the Narendra Modi government was expected to focus on several other areas of infrastructure in the budget of FY19. The key areas and the reforms that the infrastructure segment was expecting are enlisted here:

- While there are already a large number of ongoing and upcoming projects like bullet train, Sagarmala, Bharatmala, smart city and 'Housing for All', the new budget was likely to come up with increased fund allocation of up to 50% in infrastructure sector including railways, roadways, waterways, housing, sanitation and rural and urban development. Since the estimated budget for the new highway development programme is around Rs. 3,43,045 crore over FY2019 - FY2022, the budget was predicted to start with fund allocations to the Road Ministry.
- The Union Budget this year was highly expected to lay increased focus on affordable housing. Despite the launch of the PMAY subsidy or Pradhan Mantri Awas Yojana scheme, those buyers who were relocated to metro and other big cities leaving their ancestral homes, were not able to benefit from it. Hence, for effective implementation of the scheme, the government was supposed to expand the reach of the PMAY scheme.
- The infrastructure sector is having certain cases under resolution process concerning IBC (Insolvency and Bankruptcy Code). Therefore, the government was predicted to initiate some changes in order to make the bankruptcy resolution process under IBC simpler and tax-friendly. Moreover, the infrastructure sector was hoping to get exemptions from the FY 2018 budget valuations allowing transferring of assets at a value lower than the value that is prescribed. Such steps if opted for during the Union Budget will make the process easier and convenient.
- In the budget, the government was also expected to consider reintroducing the deduction for infrastructure bonds under section 80CCF for specific finance and infrastructure companies which was withdrawn sometime back.

Macro Economic Review

The economy appears well positioned for FY 2018, which started in April, after the highest GDP growth in seven quarters was recorded in the January March period. In June, business activity in the private sector increased for the fourth consecutive month, and at the fastest pace since October 2016. The manufacturing and service sectors both benefited from a substantial increase in output thanks to broad-based demand. Moreover, in May, industrial production expanded at a healthy pace. On 4 July, the government approved an increase in the minimum support

prices paid to farmers growing summer-sown crops this year. The increase should provide farmers with a profit of 50% over the cost of crop production. This should come as welcome news to farmers, after rainfall was below-average in June, the first month of the important June September monsoon season.

A normalization in cash conditions following the demonetization of late 2016 and the fading of disruptions from last year's launch of the Goods and Services Tax should facilitate the economic recovery in FY 2018. Nonetheless, risks of fiscal slippage in the run-up to elections next year, concerns over India's banking sector, increasing global trade tensions and higher oil prices all cloud prospects. Our panel expects GDP growth of 7.3% in FY 2018, which is unchanged from last month's estimate, and 7.5% in FY 2019.

India Economy Data

Particulars	2013	2014	2015	2016	2017
Population (million)	1,250	1,266	1,283	1,300	1,317
GDP per capita (USD)	1,488	1,614	1,632	1,750	1,979
GDP (USD bn)	1,859	2,044	2,094	2,275	2,607
Economic Growth (GDP, annual variation in %)	6.4	7.4	8.2	7.1	-
Consumption (annual variation in %)	7.3	6.4	7.4	7.3	-
Investment (annual variation in %)	1.6	2.6	5.2	10.1	-
Industrial Production (annual variation in %)	3.3	4.1	3.4	4.5	4.3
Public Debt (% of GDP)	68.5	67.8	69.6	68.9	70.2
Money (annual variation in %)	12.3	10.7	11.5	6.3	21.9
Inflation Rate (CPI, annual variation in %, eop)	8.2	5.3	4.8	3.9	4.3
Inflation Rate (CPI, annual variation in %)	10	6	4.9	4.5	3.6
Inflation (PPI, annual variation in %)	5.2	1.3	-3.6	1.8	2.9
Policy Interest Rate (%)	8	7.5	6.75	6.25	6
Stock Market (annual variation in %)	18.9	24.9	-9.4	16.9	11.3
Exchange Rate (vs USD)	60.02	62.29	66.25	64.86	65.11
Exchange Rate (vs USD, aop)	60.42	61.14	65.42	67.04	64.46
Current Account (% of GDP)	-1.8	-1.4	-1.1	-0.7	-1.9
Current Account Balance (USD bn)	-32.8	-27.6	-22.1	-15.2	-48.7
Trade Balance (USD billion)	-136.6	-137.5	-117.2	-109	-157
Exports (USD billion)	314	311	262	275	303
Imports (USD billion)	451	448	379	384	460
Exports (annual variation in %)	4.6	-1.2	-15.6	5.1	10
Imports (annual variation in %)	-8	-0.6	-15.4	1.3	19.7
International Reserves (USD)	304	341	356	373	421
External Debt (% of GDP)	24	23.2	23.2	20.7	-

India's Construction Sector

The Indian Construction Industry valued at \$126 billion and employing around 40 million people, accounts for approx. 8% of the country's GDP. The construction industry ranks third in terms of direct, indirect and induced effects in all sectors of the economy. Thus, it plays a pivotal role in the economic growth of the nation.

About 50% of the demand for construction comes from the infrastructure sector. Union Minister of Road Transport, Highways and Shipping, Nitin Gadkari said India's Infrastructure sector has the potential to boost GDP growth by 2-3%. Finance Minister Arun Jaitley is seeking more private investments in the infrastructure sector and has announced an 80% increase in Infrastructure allocation to \$58.64 billion in the Union budget 2017-2018, released on 1st February 2017. In regards to the Government's aim of the 'Housing for All by 2022', the Finance Minister in his Budget speech proposed to give 'infrastructure' status to affordable housing. Banks can now lend money to affordable housing projects under infrastructure category this move is expected to boost the volume of construction activity across the country. Other highlights from the Budget that will boost the Construction Sector:

Construction of 10 million houses for homeless by 2019

2,000 kms of coastal roads identified for construction and development

A new Metro Rail Act will be enacted by rationalising the existing laws will facilitate higher private investment in construction.

Talking about construction equipment, Asia-Pacific is projected to register the highest growth in the heavy construction equipment market from 2016 to 2021 with India projected to be the fastest-growing market in the region. Overall volumes of construction equipment have increased to a four year high with 41.5% growth accounting to 52,100 units in 2016 compared to 36,800 units in 2015. With the Indian Government's target of investing about \$377 billion in infrastructure by 2019, the construction equipment market is expected to witness a high growth in this period. According to Avinash M. Patil, President of the Builders Association of India, the Indian construction equipment revenues are expected to cross \$23 billion. The Government is working on a Construction Equipment Manufacturing (CEM) legislation and will soon place before the Parliament separate regulatory norms for off-highway construction equipment. For the wheeled construction equipment, the Road and Transport Ministry is making regulations.

Construction projects nationwide have slowdown due to the recent demonetization of high currency notes. However, the industry holds a positive outlook and is expecting the impact of demonetization to wear off in the coming months. At a recent pre-budget meeting, the Construction Federation of India (CFI) submitted a memorandum on key issues relating to direct and indirect taxes impacting the construction sector. With the anticipated implementation of GST in July 2017, the industry is expecting resolution of anomalies in tax laws in the Construction Industry and rebate on construction materials. Power Minister Piyush Goyal urges policy makers to provide indigenous solutions for construction that are relevant for India.

As per estimates, India has built only one third of the buildings it will have by 2030 and so a 200% expansion is expected. The Indian Construction Industry will remain buoyant and with the Government's focus on creating world class infrastructure in the country, India is witnessing significant interest from international investors in the sector.

Our Company's Business overview

We are an Infrastructure company which provides EPC (Engineering, Procurement and Construction) services for Infrastructure Projects in India since 1998. We have the presence on PAN India basis and have a strong presence in Northern, Eastern and North-Eastern parts of India such as Delhi-NCR, Haryana, Punjab, Rajasthan, Uttar Pradesh, West Bengal, Bihar, Assam, Arunachal Pradesh and Mizoram etc. We are executing Infrastructure projects independently and in Joint Ventures.

Over the years, we have built a strong organization base on PAN India basis and have executed and are executing praiseworthy projects in the different states and for different clients. Presently we are having the un-order to the tune of Rs. 633.36 Crores for different segments such as Roads, Bridges, Tunnels, Buildings, other Misc works etc.

Sr.No.	Project Description	Segment	Principal Client	State	Unexecuted work as on date 31.03.2018 (Rs. in Lacs)
1.	Construction of Assam Hills Medical College & Resreach Institute, Diphu, Karbi Anglong	Building	Mission Director, National Rural Health Mission,	Assam	10,764.77
2.	Construction of Hospital Buildings with associated services for Lokpriya Gopinath Bardoloi, Regional Institute of Mental Health (LGBRIMH) Post Box No. 15, Tezpur, Assam 784 001	Building	HSCC (India) Ltd. for LGBRIMH	Assam	1,763.07
3.	Cluster of Class Room-I at MZU Aizawl and routine maintenance of the works	Building	Mizoram University	Mizoram	139.12
4.	Construction of G+5 stories Guest House No. 2 at IIT, Guwahati campus	Building	IIT Guwahati	Assam	877.65
5.	Turnkey design and construction of Central Library & archive cum auditorium at Amingaon, Guwahati	Building	Guwahati Municipal Development Corp.	Assam	2,904.61
6.	Construction of residential complex at Rehabari, Guwahati	Building	Govt. of Assam, Project on Forest and Bio-diversity Conversation Society	Assam	4,083.64
7.	Construction of 2-lane Silchar bypass with paved shoulders under SARDP-NE, Phase 'A' under Silchar PWD NH Division, in the state of Assam. (Construction of major Bridge over river Barak).	Bridges	PWD Assam	Assam	2,403.04
8.	Construction of Road over Bridge and its approaches as per specifications, at Railway KM 136/9 - 10 in Hindaun City, Rajasthan	Bridges	IRCON	Rajasthan	-
9.	Design and construction of 1000 m long multi span PMT psc box girder bridge including SSI over Ujh Nallah at km 4.170 on road Parole-Koreponnu-Rajpura under project Sampark in J&K state	Bridges	Border Roads Organization	Jammu & Kashmir	1,511.54
10.	Construction of ROB in replacement of existing Level Crossing No. A-54/E-2 at Km. 198.050 of NH-95 (Old) / NH-05 (New) at Ferozepur in the state of Punjab on EPC mode	Bridges	PWD Punjab	Punjab	343.84
11.	Construction of ROB including approaches of existing level crossing no.S-26 at KM 235.240 of NH-15 (New NH-54) near Kotkapura in the state of Punjab on EPC mode.	Bridges	PWD Punjab	Punjab	4,839.35
12.	Construction of Rail Over Bridge and its approaches in lieu of Railway section at km.110/11-12 on NH-71 (703) section Moga Ramgarh Barnala road at Km.140.650 at Barnala in the State of Punjab on Engineering Procurement & Construction (EPC) mode.	Bridges	PWD Punjab	Punjab	1,208.81
13.	Construction of ROB in lieu of Level Crossing A/12/B/2 at KM 112-113 of NH-15(54) at Amritsar along with High Level Bridge over adjoining UBDC Canal in the State of Punjab on EPC Mode (Job No. NH-15/Punjab(3)-15-16-008-S&R(B))	Bridges	PWD Punjab	Punjab	1,208.81
14.	Construction of Four Land ROB in KM.161 on NH-72 (New No.07) at Ajabpur Railway Crossing in the State of Uttarakhand in EPC Mode.	Bridges	PWD Uttarakhand	Uttarakhand	3,644.96

Sr.No.	Project Description	Segment	Principal Client	State	Unexecuted work as on date 31.03.2018 (Rs. in Lacs)
15.	CE/CON/B-S/MB/2016/14 Construction of foundation and sub structure over pile foundation for Tall Bridge including all other ancillary works and protection works in between stations Bairabi and Sairang in connection with the construction of new BG Railway line from Bairabi to Sairang (Mizoram).	Bridges	Chief Engineer, N.F. Railway, Maligaon, Guwahati	Mizoram	2,411.17
16.	CE/CON/B-S/MB/2016/12 Construction of foundation and sub structure over pile foundation for Tall Bridge no 89 (3x103.50m steel girder) including all other ancillary works and protection works in between stations Bairabi and Sairang in connection with the construction of new BG Railway line from Bairabi to Sairang (Mizoram).	Bridges	Chief Engineer, N.F. Railway, Maligaon, Guwahati	Mizoram	3,098.81
17.	Construction of Flyover including ROB at Maharana Pratap Chowk, Bilaspur including improvement of slip / service roads and junction, Electrification on design and Built Basis	Bridges	Government of Chhattisgarh Urban Administration & Development	Chhattisgarh	6,577.99
18.	CE/CON/B-S/MB/2016/15 Construction of foundation and sub structure over pile foundation for Tall Bridge including all other ancillary works and protection works in between stations Bairabi and Sairang in connection with the construction of new BG Railway line from Bairabi to Sairang (Mizoram).	Bridges	Chief Engineer, N.F. Railway, Maligaon, Guwahati	Mizoram	2,856.49
19.	Palasbari Erosion Protection unederwater works below working Low water Level (WLWL) with two layers of sand filled Geo-bags at apron (as filter layer) from chainage 000M to 4900M Contract Package - AIFRERMA /Palasbari/UWW/West of 2011/1 and Gumi Erosion Protection works.	Other Civil Works	Assam Integrated Flood Riverbank Erosion Risk Management Agency (AIFRERMA)	Assam	470.14
20.	Construction of single line BG Tunnel No.6 (App. Total length 1200 RM) at Km.32.740 to Km.33.940 in between station Kaimai Road and Kambiron Road in connection with Construction of New Railway Line Project Jiriba-Tupul (Imphal) of N.F. Railway (Construction)	Other Civil Works	Northern Frontier Railway	Manipur	-
21.	Raising and strengthening of Adhwara left and right embankment other associated work.	Other Civil Works	Govt. of Bihar	Bihar	406.80
22.	Flood Management of River Ranganadi along river training with work on both bank embankments in Lakhimpur District, Assam	Other Civil Works	WRD Assam	Assam	2,803.29
23.	Rehabilitation of Cinamara Titabor Road (Jt-M-1), Package No. ASRP/REH/NCB/11	Highways & Roads	PWD Assam	Assam	58.14
24.	Improvement of old NH-37 from Nagaon College Police point to Uriagaon by-pass junction point of 4 lane NH-37 (km 272.00 to Km 278.65 under CRF for the year 2016-17	Highways & Roads	Govt. of Assam, Office of the Chief Engineer, PWD (Border Roads)	Assam	1,721.82
	TOTAL				63,336.72

Awards/ New Contracts received by the Company during the financial year

During the Period under review Company; Company has received new Contracts / awards for a total amount of Rs. 468.56 Crores from Various authorities. Some of the Projects awards to JV in which BIL is one of the JV Partner.

BIL Strategic Overview:

In this business environment, BIL adopted a two-pronged strategic approach. On the one hand, it looked inwards to create a more competitive and resilient enterprise with clear focus on developing processes, people and a strong performance driven organization culture. On the other, it leveraged the best mix of revised policy and regulatory measures to streamline cash flows and create a suitable platform for continuing business operations efficiently and servicing market opportunities.

On enhancing internal efficiencies, BIL has adopted a management ethos that focuses on achieving a clear set of objectives. The goals include:

- (a) Further enhancing efficiencies in operations across all lines of business including related group companies.
- (b) Addressing the cash flow situation in the core engineering and construction business and also charting a clear strategic and financial blueprint for key investments.
- (c) Translating strategic intent to on-ground commitment of delivering high quality products for all customers.
- (d) Translating strategic intent to on-ground commitment of delivering high quality products for all customers.
- (e) Growing the order book with a well distributed portfolio across various segments of the infrastructure industry.
- (f) Emphasising effective deployment of resources for greater productivity and cost optimisation.

By adopting these broad management goals, BIL expects to leverage the collective spirit of its people to chart the Company's turnaround over the next few years. While the turnaround process will be necessarily gradual, it will also involve substantial structural changes, instead of relying only on incremental improvements. With a new executive leadership in place, the platform to embark on this journey was laid out in 2017-2018.

BIL continued with its efforts at securing new orders and maintaining a healthy order book. However, pressures on working capital did affect execution. Consequently revenues remained flat in 2017-2018. Even so, considerable efforts have been made on increasing productivity and cost optimisation across projects at the sites. These have borne positive results, and are now engrained as a part of its continuous improvement mechanism.

In Parallel to the efforts on strengthening its internal capabilities, BIL laid major emphasis on financially restructuring the Company and release as much cash as possible to sustain and grow operations.

BIL Sector wise Performance :

During the financial year 2017-18 , BIL generated revenue from two sectors, EPC and Real Estate detail are as follows:

Sr.No.	Segment	Particulars	Amount (in lacs.)
1	EPC	Revenue	24,206.11
		Results	240.73
2	Real Estate Division	Revenue	624.39
		Results	(91.73)

Outlook

The year 2017 was marked by a number of key structural initiatives to build strength across macro-economic parameters for sustainable growth in the future. The growth in the first half of the year suffered despite global tailwinds. However, the weakness seen in the beginning of 2017, seems to have bottomed out as 2018 set in. Currently, the economy seems to be on the path to recovery, with indicators of industrial production, stock market index, auto sales and exports having shown some uptick (shown below). We believe that India's economic outlook remains promising for FY17-18 and is expected to strengthen further in FY18-19. However, the signs of green shoots should not be taken for granted as downside risks remain.

The biggest challenges for 2018 are as to how the economy can maintain its recovery in the face of increasing inflationary pressures, coupled with a higher fiscal deficit as well as an increasing debt burden. The key to this conundrum lies in the revival of consumer demand and private investment.

Challenges in the sector have thrown immense opportunities to experienced players like BIL. The adaptability to meet the challenges and encash the opportunities available through a well balanced business plan support by strong balance sheet along with increased spending in infrastructure segment in India will help your company to reap the benefit of the opportunities by evaluation various options for venturing into other infrastructure activities and maximize shareholder's value.

Internal Control Systems and their Adequacy

BIL has an adequate system of internal control to ensure that the resources of the Company are used efficiently and effectively, all assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorised, recorded and reported correctly, financial and other data are reliable for preparing financial information and other data and for maintaining accountability of assets. The internal control is supplemented by extensive programme, review by management, documented policies, guidelines and procedures.

Financial performance and results

The Financial statements have been prepared in compliance with the requirements of the Companies Act and the Accounting Standards issued by the Institute of Chartered Accountants of India.

1. **Turnover:** The Company recorded turnover of Rs. 24,627.15 Lacs during the year 2017-18 as against Rs. 21,286.94 Lacs in previous year.
2. **Finance Costs:** Finance costs for the year amounted to Rs. 3387.11 Lacs as against the previous year of Rs. 3628.82 Lacs
3. **Depreciation:** The current year depreciation amounted to Rs. 874.11 Lacs as against Rs. 1223.17 Lacs of previous year.
4. **Profit:**
 - a) Profit before Depreciation and Taxation amounted to Rs. 1023.12 Lacs as against the previous year of Rs.1382.62 Lacs.
 - b) Profit after tax for the year amounted to Rs. 164.28 Lacs as against the previous year of Rs. 123.22 Lacs.
5. **Fixed Assets:** During the year the Net fixed assets of the company decreased from Rs to Rs. 3672.99 Lacs to Rs. 4650.91 Lacs.
6. **Inventories:** Inventories amounted to Rs. 34,801.63 Lacs as against Rs. 33,186.23 Lacs of previous year.
7. **Trade Receivables:** Trade receivables amounted to Rs. 7877.00 Lacs as against Rs. 10,115.99 Lacs of previous year.

Annexure E

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2017-18

(Pursuant to Regulation 27 (2), LODR, 2015 of the Listing Agreements entered into with the Stock Exchange)

Company's policies on the Corporate Governance and compliance report on specific areas wherever applicable for the financial year ended March 31, 2018 are given hereunder:

1. Company's Philosophy on Code of Governance

The welfare of the stakeholders of the Company forms the crux of the Company's Corporate Governance Policy. The Company's philosophy strives to ensure that its business strategies and plans prioritise the welfare of all stakeholders, while at the same time, maximizing shareholders' value on a sustained basis. The Board of Directors, Management and Employees of the Company consistently envisage attainment of the highest level of transparency, integrity and equity in all facts of the operations of the Company and also in its interactions with the stakeholders. The Company is committed to benchmark itself with the best standards of Corporate Governance, not only in form but also in spirit.

2. Board of Directors

Composition & Size of Board

As on 31st March 2018, the Board of Directors of the Company comprises of 4 directors, of which 2 directors are executive and 2 directors are non-executive and whereas both the non-executive directors are Independent Directors which ensures a good blend of executive and independent directors, and achieves the desired level of independence of the board. All the non-executive directors are professionals having a wide range of expertise and experience in management, administration, business, finance etc. which brings them wide range of skills and experience to the board.

During the Financial Year 2017-18, Five Board Meetings were held during the period under review; on dated 30th May 2017, 10th June 2017, 14th September 2017, 16th October 2017, and 14th February 2018. The gap between any two meetings never exceeded four months as stipulated in the clause 27 (2) of LODR, 2015. The Agenda papers, containing all the necessary information, are made available to the Board well in advance to enable the Board to discharge its responsibilities effectively and take informed decisions.

Note: Mr. Rajesh Singh Resigned from the Post of Whole Time Director of the company w.e.f. 10-04-2017.

Composition of Board of Directors during the financial year 2017-18 and other details are as follows:

Name of the Director	Designation	Category	Whether attended Last AGM held on 30/11/2017	Other then Brahmaputra Infrastructure Limited Directorships	Membership of other Board Committees	
					Member	Chairman
Mr. Sanjay Kumar Mozika	Joint Managing Director	Executive	No	1	1	Nil
Mr. Sanjeev Kumar Prithani	Joint Managing Director	Executive	Yes	0	Nil	Nil
Mr. Rajesh Singh*	Whole Time Director	Executive	No	0	Nil	Nil
Mrs. Khushboo Jhuria	Director	Non Executive / Independent	Yes	0	Nil	Nil
Mr. Kuladhar Saharia	Director	Non Executive / Independent	Yes	0	Nil	Nil

* Mr. Rajesh Singh Ceased from whole time directorship w.e.f. 10.04.2017

Note 1: Private Companies, Section 8 Companies and Foreign Companies have not been included for the calculation of directorships in companies.

Note 2: Audit Committee & Shareholders' Grievance Committee have been considered for the purpose of membership and chairmanship held by the director in public limited companies.

Except Mr. Manoj Kumar Prithani, Chief Executive officer and Mr. Sanjeev Kumar Prithani, Joint Managing Director who are brothers and Mr. Sanjay Kumar Mozika, Joint Managing Director who is a Cousin Brother, no director is related to any other Director/Kmp.

Director's attendance record during the financial year 2017-18:

Name of the Director	No. of Board meetings in which the Director was entitled to attend	No. of Board Meetings Attended	No. of Shares Held as on 31.03.2018	Category
Mr. Sanjay Kumar Mozika	5	5	2,03,000	Executive Director
Mr. Sanjeev Kumar Prithani	5	5	14,81,534	Executive Director
Mr. Rajesh Singh *	0	0	Nil	Executive Director
Mrs. Khushboo Jhuria	5	5	Nil	Non Executive Director
Mr. Kuladhar Saharia	5	5	Nil	Non Executive Director

Note : Mr. Rajesh Singh resigned from the Board of Directors of the Company on dated 10.04.2017

3. Committees of the Board

The Board has constituted various committees for smooth and efficient operation of the activities and is responsible for constituting, assigning, co-opting and fixing the terms of reference in line with the laws of land. The draft minutes of the proceedings of each committee meeting are circulated to the members of that committee for their comments and thereafter, confirmed in its next meeting. The board also takes note of the minutes of the meetings of the committees duly approved by their respective chairman and the material recommendations / decisions of the committees are placed before the Board for approval. The Chairman, quorum and the terms of reference of each committee has been approved by the Board.

(i) Audit Committee

As a measure of good corporate governance and to provide assistance to the Board of Directors in fulfilling the Board's oversight responsibilities, An Audit Committee has been constituted and headed by an Independent Director.

The Audit Committee constituted by the Board of Directors consists of the following members during the financial year 2017-2018:

1. Mrs. Khushboo Jhuria : Chairman
2. Mr. Rajesh Singh* : Member
3. Mr. Kuladhar Saharia : Member
4. Mr. Sanjay Kumar Mozika : Member

All the members of the Audit Committee except Mr. Sanjay Kumar Mozika & Mr. Rajesh Singh are Non-executive Directors. All the members of Audit Committee are financially literate and have expertise in accounting and related financial management matters.

Mrs. Khushboo Jhuria, a Non-executive Independent Director is the Chairman of the Committee and the Company Secretary of the Company acts as secretary to the Committee.

The terms of reference of the Audit Committee are in line with the powers, duties and responsibilities stipulated in Regulation 27 (2), LODR of the Listing Agreement.

The functions of Audit Committee are as per Company Law and Listing Agreement with Stock Exchanges. These include overseeing of Company's financial reporting process, recommending the appointment and removal of external auditors, reviewing the annual financial statements, financial management policy, adequacy of internal control system and internal audit functions.

During the Financial Year 2017-18, Five Committee Meetings were held on dated 30th May 2017, 10th June 2017, 14th September 2017, 16th October 2017, 14th February 2018. The attendance of members during 2017-18 was as follows:

Name of the Members	Status	No. of Board meetings in which the Director was entitled to attend	No. of Meetings Attended
Mr. Kuladhar Saharia	Member	5	5
Mr. Sanjay Kumar Mozika	Member	5	5
Mrs. Khusboo Jhuria	Chairman	5	5
Mr. Rajesh Singh*	Member	0	0

Note: Mr. Rajesh Singh resigned from the Committee on 10.04.2017

(ii) Remuneration Committee

The Company is transparent in compensation policy of Directors. The Committee sets the overall policy on remuneration and the other terms of employment of executive directors of the company within the overall ceiling fixed by the members of the Company and recommend the same for the approval of the Board. The Committee recommends remuneration package of Executive Directors to the Board by reference to individual performance, experience and market conditions with a view to provide a package which is appropriate for the responsibilities involved.

The Remuneration Committee constituted by the Board of Directors comprises of following two non-executive independent directors during the financial year 2017-18 as follows:

1. Mr. Kuladhar Saharia : Chairman
2. Mrs. Khushboo Jhuria : Member

During the Financial Year 2017-18, Five Committee Meetings were held on dated 30th May 2017, 10th June 2017, 14th September 2017, 16th October 2017, 14th February 2018. The attendance of members during 2017-18 was as follows :

Name of the Members	Status	No. of Board meetings in which the Director was entitled to attend	No. of Meetings Attended
Mr. Kuladhar Saharia	Chairman	5	5
Mrs. Khushboo Jhuria	Member	5	5

The details of remuneration and/or sitting fee paid/payable to the Directors for the financial year ended 31st March, 2018 are set out below

(a) Non-Executive Directors:

(Amount in Rs.)

Name of Directors	Sitting Fees
Mr. Kuladhar Saharia	1,50,000
Mrs. Khushboo Jhuria	1,50,000

None of the non-executive directors receives any remuneration apart from the sitting fees for meetings attended by him.

(iii) Shareholders' Grievance Committee

The committee was formed on 11.03.2013 to review and redress the investors' grievances / letters regarding various matters.

During the Financial Year 2017-18, Five Committee Meetings were held on dated 30th May 2017, 10th June 2017, 14th September 2017, 16th October 2017, 14th February 2018.

The Shareholders' Grievance Committee constituted by the Board of Directors consists of the following members during the financial year 2017-2018:

Name of the Members	Status	No. of Board meetings in which the Director was entitled to attend	No. of Meetings Attended
Mr. Kuladhar Saharia	Chairman	5	5
Mr. Rajesh Singh*	Member	0	0
Mrs. Khushboo Jhuria	Member	5	5
Mr. Sanjay Kumar Mozika	Member	5	5
Mr. Sanjeev Kumar Prithani	Member	5	5

Note: Mr. Rajesh Singh resigned from the Committee on dated 10.04.2017

Investors' Grievances

The following table shows the complaints received from shareholders during 2017-18

Pending as on April 1, 2017	Received during the year	Replied / Resolved during the year	Pending as on March 31, 2018
0	0	0	0

No share transfer / transmission and demat request was pending as on 31st March, 2018.

(iv) Corporate Social Responsibility Committee

The committee was formed on 30.09.2014 to comply with all the provisions of the CSR as per Section 135 of the Companies Act 2013.

The CSR Committee constituted by the Board of Directors consists of the following members during the financial year 2017-2018:

1. Mr. Kuladhar Saharia : Chairman
2. Mr. Rajesh Singh : Member*
3. Mr. Sanjay Kumar Mozika : Member
4. Mrs. Khushboo Jhuria : Member
5. Mr. Sanjeev Kumar Prithani : Member

During the Financial Year 2017-18, Five Board Meetings were held on dated 30th May 2017, 10th June 2017, 14th September 2017, 16th October 2017, 14th February 2018.

Name of the Members	Status	No. of Board meetings in which the Director was entitled to attend	No. of Meetings Attended
Mr. Kuladhar Saharia	Chairman	5	5
Mr. Rajesh Singh*	Member	0	0
Mrs. Khushboo Jhuria	Member	5	5
Mr. Sanjay Kumar Mozika	Member	5	5
Mr. Sanjeev Kumar Prithani	Member	5	5

Note: Mr. Rajesh Singh resigned from the Committee on 10.04.2017

CSR part is not apply on the company in the financial year 2017-18.

(v) Vigilance Committee

As a measure of good corporate governance and to provide assistance to the Board of Directors in fulfilling the Board's oversight responsibilities, An Vigilance Committee has been constituted and headed by an Independent Director.

The Vigilance Committee constituted by the Board of Directors consists of the following members during the financial year 2017-2018:

1. Mr.Kuladhar Saharia : Chairman
2. Mrs.Khushboo Jhuria : Member
3. Mr. Rajesh Singh: Member *
4. Mr.Sanjeev Kumar Prithani : Member
5. Mr. Sanjay Kumar Mozika : Member

Mr. Kuladhar Saharia, a Non-executive Independent Director is Chairman of the Committee and Company Secretary of the Company acts as a Secretary to the Committee.

The functions of Vigilance Committee are as per Company Law and Listing Agreement with Stock Exchanges. These include overseeing of Company's financial reporting process, recommending the appointment and removal of external auditors, reviewing the annual financial statements, financial management policy, adequacy of internal control system and internal audit functions.

During the Financial Year 2017-18, Five Board Meetings were held on dated 30th May 2017, 10th June 2017, 14th September 2017, 16th October 2017, 14th February 2018. The attendance of members during 2017-18 was as follows.

Name of the Members	Status	No. of Board meetings in which the Director was entitled to attend	No. of Meetings Attended
Mr. Kuladhar Saharia	Chairman	5	3
Mr. Rajesh Singh*	Member	0	0
Mrs. Khushboo Jhuria	Member	5	5
Mr. Sanjeev Kumar Prithani	Member	5	5
Mr. Sanjay Kumar Mozika	Member	5	5

Note: Mr. Rajesh Singh resigned from the Committee on 10.04.2017

4. General Body Meetings

The location and time of the Annual General Meetings held during the last three years were as follows:

Financial Year	Date & Time	Type of Meeting	Venue of Meetings	Whether any special resolutions passed, if yes, particulars of Special Resolution
2014-15	26.03.2015	EGM	Modi Hall, PHD Chamber of Commerce and Industry , PHD House, 4/2, Siri Insitutional Area, August Kranti Marg, New Delhi- 110016	(1) Alteration of Articles of Association (2) Issue and offer of Redeemable Preference Shares on a Private placement basis pursuant to Corporate Debt Restructuring Scheme and other matter related to CDR.
2014-15	30.09.2015	AGM	Govindam Banquet, Behind Mother Dairy, Sector-7, Dwarka, New Delhi-110075	(1) Revision of Borrowings Powers of the Company from 1000 Crores to 1500 Crores.

Financial Year	Date & Time	Type of Meeting	Venue of Meetings	Whether any special resolutions passed, if yes, particulars of Special Resolution
2015-16	30.09.2016	AGM	Gokul Garden, WZ-306 T, Data Ram Marg, Palam, Sector-7, Dwarka, (Near Dwarka Flyover) New Delhi - 110045	No Special Resolution were passed
2016-17	30.11.2017	AGM	Gokul Garden, WZ-306 T, Data Ram Marg, Palam, Sector-7, Dwarka, (Near Dwarka Flyover) New Delhi - 110045	No Special Resolution were passed

No resolution was passed through postal ballot during the financial year 2017-18 and there is no resolution proposed to be conducted through postal ballot.

5. Disclosures

- (a) There are no materially significant related parties transactions entered in to by the company with its promoters, directors or management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large. A statement in summary form of transactions with the related parties during the year in the ordinary course of business is disclosed in the notes to the accounts in this Annual Report as per desire Accounting Standard of the Institute of Chartered Accountants of India.
- (b) There was delay while filing the Results and disclosures with Stock Exchange during the period under review:

Sr. No.	Name of the Members	Due Date of Compliance	Actual Date of Compliance	No. of days delayed
1.	UFR June 30, 2017	14-09-2017	16-10-2017	32
2.	AFR March 31, 2018	30-05-2018	03-07-2018	35
3.	Corporate Governance Report December 31, 2017	15-01-2018	17-01-2018	2

Note: Due to the delay Compliance, BSE has imposed Penalty on the Company for each case depending on the period of delay. The said delay was as a result of the applicability of INDAS on the Company.

Apart from the above mentioned delayed Compliances, there was no non- Compliance by the Company and no other Penalties were imposed by the Stock Exchange or SEBI or any other Statutory authority for any matter to Capital markets

- (c) All mandatory requirements of Regulation 27 (2), of LODR, 2015 of the Listing Agreement have been complied with by the company except during the period under review Remuneration Committee Composition Criteria are not fulfilled by the Company.

6. Means of Communication

Besides communicating to the stock exchanges on which the company's shares are listed, the notices of board meetings at which quarterly/half yearly results get approved are published in the following newspapers:

Particulars	Name of the Newspaper
English Newspapers	Financial Express and Business Standard
Vernacular Newspaper	Business Standard, Jansatta and Rashtriya Sahara

*Website address of the Company on which financial results and other information are displayed: www.brahmaputragroup.com Press release or any significant event is first intimated to the Stock Exchanges and then posted on the website of the Company. Presentations are made available to institutional investors / research analysts on their specific request (s) if any.

7. General Shareholders' Information

(i) 20th Annual General Meeting

Date : 29th September, 2018
 Day : Saturday
 Time : 10.00 A.M
 Venue : Gokul Garden, Sector-7, Dwarka, New Delhi- 110075

(ii) Financial Year : April 1 to March 31 of the preceding year

(iii) Financial Calendar

Financial Results for the quarter ending Jun 30, 2017	Within 45 days of the end of the quarter Note : During the period under review Ind AS was applicable for the first time on the Company; As per SEBI guidelines there was one month extra extension provided to the Company in first two quarters of FY 2017-18.
Financial Results for the quarter & half year ending Sep 30, 2017	
Financial Results for the quarter ending Dec 31, 2017	
Financial Results for the quarter & year ending Mar 31, 2018	Within 60 days of the end of the year

(iv) Date of Book Closure : 23.09.2018 to 29.09.2018 (Both days inclusive)

(v) Dividend Payment Date : Not Applicable

(vi) Listing on Stock Exchanges and Stock Codes

1. BSE Limited: Scrip Code : 535693; Scrip name: BRAHMINFRA

(vii) ISIN

The ISIN of the Company is INE320I01017

(viii) Market Price Data

The Securities of company were listed and permitted for trading on BSE Limited on 27.06.2013 .

High/ Low of market price of the Company's equity shares traded on BSE during the last financial year as follows:

BSE			
Month	Share Price		Volume in Rs.
	High	Low	
April	37.40	21.25	16,404,211
May	37.80	28.25	55,06,510
June	39.50	33.25	74,26,578
July	50.00	37.00	18,505,761
August	44.25	34.00	19,40,625
September	41.00	30.05	14,867,430
October	40.85	33.00	25,70,275
November	39.00	33.10	28,62,409
December	39.80	30.10	32,04,603
January	41.00	32.05	88,74,330
February	39.95	30.25	33,82,196
March	35.00	27.50	22,76,158

(ix) Registrar and Transfer Agent & Share Transfer System

M/s. Link Intime India Private Limited, New Delhi has been appointed as the Registrar and Share Transfer Agent of the Company for handling the share transfer work both in physical and electronic form. All correspondence relating to share transfer, transmission, dematerialization, rematerialisation etc. can be made at the following address:

M/s Link Intime India Private Limited
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase I
Near PVR Cinema
New Delhi-110028
Contact Person: Mr. Swapan
Phone: 011-41410592/93/94
Fax No.: 011 41410591

(x) Share Transfer System

All valid requests for transfer/transmission of Equity shares held in physical form are processed within a period of 15 days from the date of receipt thereof and the Share Certificates duly transferred are immediately returned to the transferee/ lodger. Transaction in the dematerialized Shares are processed by National Securities Depository Limited (NSDL)/Central Depository Services Limited (CDSL) through the Depository Participants with whom the Shareholders have opened their demat accounts.

(xi) Dematerialization of shares and liquidity

The equity shares of your Company have been compulsorily traded in dematerialized form and the Company has agreements with both the depositories i.e., National Securities Depository Limited and Central Depository Services (India) Limited. As on 31st March 2018, equity shares constituting 98.06% of the total paid up capital of the companies are dematerialized. The reconciliation of both physical and demat shares are up to date and tallies with the total paid-up capital of the Company.

(xii) Share Transfer System

The Company's shares are traded in the Stock Exchanges in demat mode. These transfers are affected through NSDL and CDSL. Transfer of shares in physical form is processed and approved by registrar & Transfer Agent and Company Secretary from time to time and the certificates are returned to the shareholders within 15 days from the date of receipt, subject to documents being valid and complete in all respects.

(xiii) Distribution of shareholding

The distribution of shareholding as on 31st March 2018 was as follows:

Shareholding of Nominal Value in Rs.	No. of Shareholders	% of Total	No. of Equity Shares	%
1 – 500	938	60.39	147,115	0.50
501-1000	258	16.61	212,233	0.73
1001-2000	125	8.04	201,362	0.69
2001–3000	35	2.25	91,268	0.31
3001–4000	19	1.22	68,652	0.23
4001–5000	36	2.31	167,567	0.57
5001–10000	46	2.96	337,438	1.16
10001 & Above	96	6.18	27,792,765	95.77
Total	1553	100.00	29,018,400	100.00

Categories of equity Shareholding as on March 31, 2018

Category	Number of Equity Shares Held	Percentage of Holding (%)
Promoters	83,24,725	28.68
Other Entities of the Promoter Group	13,163,955	45.34
Mutual Fund	1,22,600	0.42
Indian Public and others	27,11,297	9.34
Trusts	5000	0.017
HUF	378,122	1.30
Non Resident Indians (Non Repeat)	139,950	0.48
Non Resident Indians (Repeat)	80,685	0.27
Clearing Members	29,006	0.09
Bodies Corporate	40,63,060	14.00

Top Ten Shareholders of the Company as on 31st March, 2018

Sr.No.	Name of Shareholder	Number of Equity Shares Held	Percentage of Holding (%)
1.	M. L. SINGHI AND ASSOCIATES PRIVATE LIMITED	5,461,475.00	18.82
2.	BRAHMAPUTRA FINLEASE PRIVATE LIMITED	3,920,819.00	13.51
3.	BRAHMAPUTRA HOLDINGS PRIVATE LIMITED	3,339,161.00	11.51
4.	SURESH KUMAR PRITHANI	1,699,983.00	5.86
5.	SANJEEV KUMAR PRITHANI	1,481,534.00	5.11
6.	MANOJ KUMAR PRITHANI	1,426,533.00	4.92
7.	FE SECURITIES PVT LTD	1,004,810.00	3.46
8.	DUPLEX VINIMAY PRIVATE LIMITED.	945,850.00	3.26
9.	SIW PRASAD AGARWALLA	852,625.00	2.94
10.	SIW PRASAD AGARWALLA (HUF)	665,000.00	2.29

- (xiv) Outstanding ADRs/GDRs/Warrants or any Convertible instruments, conversion date and likely impact on equity.

The Company has not issued any ADRs / GDRs / Warrants.

- (xv) Plant Locations

Corporate & Registered Office : Brahmaputra House, A-7 Mahipalpur,
(NH-8, Mahipalpur Crossing)
New Delhi - 110037

Regional Office Guwahati : Royal Plaza, 4th Floor,
Opp. International Hospital,
Christian Basti, G. S. Road,
Guwahati-781005

The Company's project execution activities are undertaken at the location of the clients.

(xvi) Address for correspondence : Brahmaputra Infrastructure Limited
Brahmaputra House,
A-7, Mahipalpur (NH-8 Crossing),
New Delhi-110 037
Tel. No. : 011 42290200, Fax No. : 011 41687880
E-mail: cs@brahmaputragroup.com

Code of Conduct

The Board has adopted a Code of Conduct for the Board Members and Senior Management personnel of the Company. The same has also been posted on the website of the Company. All Board Members and Senior Management personnel have affirmed their Compliance with the code. A declaration signed by the Managing Director is given below :

This is to certify that the company has laid down its Code of Conduct for all the Board Members and Senior Management of the Company and the copies of the same are uploaded on the website of the Company - www.brahmaputragroup.com

It is hereby affirmed that during the year 2017-18, all the Directors and Senior Managerial personnel have complied with the Code of Conduct and have given a confirmation in this regard

On behalf of the Board
Brahmaputra Infrastructure Limited

Sd/-
Sanjeev Kumar Prithani
Chairman

Date: 01.09.2018
Place: New Delhi

**Declaration Regarding Compliance by Board Members and Senior Management
Personnel with the Company's Code of Conduct**

To,

The Board of Directors
Brahmaputra Infrastructure Limited
New Delhi

Sirs,

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Joint Managing Director and Executive Directors. In addition, Company has adopted a Code of Conduct for its Non Executive Directors including the Code for Independent Directors.

I Confirm that the Company has in respect of the Year ended March 31, 2018 received from the members of the Board and Senior Management of the Company, a declaration of Compliances with the Code of Conduct as applicable to them.

For the Purpose of this declaration, Senior Management Personnel means the Vice President (Finance & Accounts) Vice President (Legal, admin & HR) and Company Secretary as on 31st March 2018.

Manoj Kumar Prithani
Chief Executive Officer

Delhi, June, 30, 2018

Certificate on Corporate Governance

To the Members of Brahmaputra Infrastructure Limited,

We have examined the Compliance with conditions of Corporate Governance by Brahmaputra Infrastructure Limited ("the Company") for the year ended March 31, 2018, as stipulated in Regulation 27(2), of LODR, 2015 of the Listing Agreement of the said Company with the Stock Exchanges concerned in India.

The compliance with conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and Management, we certify that the Company has complied with all the conditions of Corporate Governance as stipulated in Regulation 27(2), of LODR, 2015 of the above mentioned Listing Agreement.

Note : There was some delay while filing the Results disclosures with Stock Exchange during the period under review:

Sr. No.	Particulars	Due Date of Compliance	Actual Date of Compliance	No. of days delayed
1	UFR June 30, 2017	14-09-2017	16-10-2017	32
2	AFR March 31, 2018	30-05-2018	03-07-2018	35
3	Corporate Governance Report December 31, 2017	15-01-2018	17-01-2018	2

Due to the delay Compliance, BSE has imposed Penalty on the Company for each case depending on the period of delay. The said delay was as a result of the applicability of INDAS on the Company.

Apart from the above mentioned delayed Compliances, there was no non- Compliance by the Company and no other Penalties were imposed by the Stock Exchange or SEBI or any other Statutory authority for any matter to Capital markets.

All mandatory requirements of Regulation 27 (2), of LODR, 2015 of the Listing Agreement have been complied with by the company except during the period under review Remuneration Committee Composition Criteria are not fulfilled by the Company.

We state that in respect of the investor Grievances, the Registrar and Share Transfer Agent of the Company has maintained the relevant records and certified that as on 31st March, 2018 there was no investor grievance pending against the Company.

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

Place : Vaishali
Date : 31.07.2018

For **NKS & Company**

Nitesh Kumar Sinha
Practising Company Secretary
M.No.7536
C.P.NO. 7648

**FORM No. MR-3
SECRETARIAL AUDIT REPORT**

For the Financial Year ended on 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,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Brahmaputra Infrastructure Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the company's 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, We hereby report that in our opinion, the company has during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed here under and also that the Company has adequate Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Brahmaputra Infrastructure Ltd. for the financial year ended on 31st March, 2018 according to the provisions of:
 - (a) The Companies Act, 2013 (the Act) and the rules made there under;
 - (b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (d) Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under.
2. 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, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable on the Company)
 - (e) 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.
 - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable as the Company has not delisted / Propose to delist its equity Shares from any stock exchange during the financial year under review)
 - (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable the Company has not bought buy back / Propose to buyback any of its securities during the financial year under review)

Note : There was some delay while filing the Results disclosures with Stock Exchange during the period under review:

Sr. No.	Particulars	Due Date of Compliance	Actual Date of Compliance	No. of days delayed
1	UFR June 30, 2017	14-09-2017	16-10-2017	32
2	AFR March 31, 2018	30-05-2018	03-07-2018	35
3	Corporate Governance Report December 31, 2017	15-01-2018	17-01-2018	2

Due to the delay Compliance, BSE has imposed Penalty on the Company for each case depending on the period of delay. The said delay was as a result of the applicability of INDAS on the Company.

Apart from the above mentioned delayed Compliances, there was no non- Compliance by the Company and no other Penalties were imposed by the Stock Exchange or SEBI or any other Statutory authority for any matter to Capital markets.

All mandatory requirements of Regulation 27 (2), of LODR, 2015 of the Listing Agreement have been complied with by the company except during the period under review Remuneration Committee Composition Criteria are not fulfilled by the Company.

3. We have also examined Compliance with the other applicable Acts:
 - (a) Payment Of Wages Act, 1936, and rules made there under,
 - (b) The Minimum Wages Act, 1948, and rules made there under,
 - (c) Employees' State Insurance Act, 1948, and rules made there under,
 - (d) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
 - (e) The Payment of Bonus Act, 1965, and rules made there under,
 - (f) Payment of Gratuity Act, 1972, and rules made there under,
 - (g) Air Pollution Act 1981
 - (h) Water Pollution Act 1974 and any other Acts, which is applicable for the Company
4. We have also examined compliance with the applicable clauses of the following:
 - (a) Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
 - (b) The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under report, the Company has complied with the provisions of the Companies Act 2013, to the extent applicable and the Rules, Regulations, Guidelines and Standards mentioned below:

 - (i) Minutes of Board meeting, General Meetings and Committees Meeting is properly maintained as per secretarial standard issued by Institute of Company Secretaries of India.
 - (ii) Statutory Register in respect of allotment of shares, Director, Related Party Transaction are properly maintained.
 - (iii) The Company has adequate system for prevention of Sexual Harassment of women at workplace under the Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013 by establishing Sexual Harassment Committee which is setup by its Holding Company (Feedback Infra Private Limited).
 - (iv) Company has also not informed any dispute arises or complained made against the company during the period of audit.

We have not examined compliance by the Company with applicable Financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory Financial audit and other designated professionals.
5. We have relied on the information and representation made by the Company and its Officers for Systems and mechanism formed by the Company for Compliances under applicable Acts, Laws, and regulations to the Company.
6. We further report that
 - (a) 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.
 - (b) 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.
 - (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

- (d) During the period under review company has not increased its authorized Share Capital.
- (e) During the period under review company has not issued any of the non convertible debentures.
7. We further report that 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.

Place : Vaishali
Date : 31.07.2018

For **NKS & Company**

Nitesh Kumar Sinha
Practising Company Secretary
FCS No. 7536
C.P. NO. 7648

Note: This report is to be read with our letter of even date by the Secretarial Auditor, which is annexed as 'ANNEXURE A' and forms an integral part of this report, which is available on the website of the Company.

'ANNEXURE A'

To,

The Members,

Our report of even date is to be read along with this letter.

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 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, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place : Vaishali
Date : 31.07.2018

For NKS & Company

Nitesh Kumar Sinha
Practising Company Secretary
FCS No. 7536
C.P. NO. 7648

Nomination and Remuneration Policy

1. Title

This Policy will be called “Nomination and Remuneration Policy”

2. Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 27 (2), of LODR, 2015 the Board of Directors of every listed Company and such other class or classes of companies, as may be prescribed, shall constitute the “Nomination and Remuneration Committee”. In order to align with the provisions of the Companies Act, 2013 and the Regulation 27(2), of LODR, 2015 the Board of Directors have changed the nomenclature of the “Remuneration Committee” as “Nomination and Remuneration Committee”. The “Nomination and Remuneration Committee” has formulated the “Nomination and Remuneration policy” which has also been approved by the Board of Directors of the Company.

The “Nomination and Remuneration Committee” and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 27(2), of LODR, 2015.

3. Objective

The objective of this policy is to lay down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management personnel. The Key objective of the committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To recommend to the Board the Remuneration payable to the Directors, Key Managerial Personnel and Senior Management personnel.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

4. Applicability

This policy is applicable to Directors, Key Managerial Personnel and Senior Management.

5. Definitions

- Board means the Board of Directors of the Company.
- Company means Brahmaputra Infrastructure Limited.
- Director means Directors of the Company.
- Policy means “Nomination and Remuneration policy” as amended from time to time.
- Committee means “Nomination and Remuneration Committee”.

Key Managerial Personnel means

- Managing Director or Chief Executive Officer or a Manager or a Whole-time director
- Chief Financial Officer
- Company Secretary
- Such other officer as may be prescribed

Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors, comprising all members of the management one level below the Executive Directors including Functional Heads.

Executive Director/Managing Director means a Director who is in the whole time employment of the Company and includes a Whole time Director.

Nomination & Remuneration Committee means the Committee of the Board constituted as such under the provisions of section 178 of the Companies Act, 2013 and as per Regulation 27(2), of LODR, 2015.

Non-Executive Director means a Director who is not in the whole time employment of the Company and includes an Independent Director.

Independent Director means a Director referred to in section 149 of the Companies Act, 2013 and as per the Regulation 27(2), of LODR, 2015

6. Interpretation

The terms that have not been defined in this policy shall have the same meaning as assigned to them in the Companies Act, 2013, Listing Agreement and/or any other rules/laws/ regulations as amended from time to time.

7. Role and Duties of the Committee

The Role and Duties of the committee inter alia will be as follows:

- To recommend to the Board the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To recommend to the Board the Remuneration payable to the Directors, Key Managerial Personnel and Senior Management personnel.
- To formulate a criteria for determining qualifications, positive attributes and independence of a Director and to recommend to the Board the Policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Formulate criteria for evaluation of the Independent Directors and the Board.
- To carry out evaluation of every Director's performance.
- Ensure that level and composition of remuneration is reasonable and sufficient, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To ensure that as per the prevailing HR policy of the Company there is an appropriate induction program for newly appointed Key Managerial Personnel new Senior Management personnel.
- To provide the Key Managerial Personnel and Senior Management personnel with reward based fixed and incentive pay which is directly linked to their efforts, performance, dedication, achievement and operations of the Company.
- To recommend to the Board the appointment, removal and the remuneration payable to a relative of a Director.
- To assist the Board in fulfilling its responsibilities.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

8. Membership/ Constitution of the Committee

- The Committee shall comprise of at least three (3) Directors, all of whom shall be Non-Executive Directors and at least half shall be Independent.
- The Chairman of the Committee shall be an Independent Director.
- The Chairperson of the Company (whether executive or non-executive) may be appointed as a Member of the Committee but shall not Chair the Committee.
- In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as the Chairman.
- The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013, Listing Agreement and any other applicable statutory requirement.

9. Quorum

Minimum two (2) Directors will constitute a quorum for the Committee meeting.

10. Appointment and Removal of Directors, Key Managerial Personnel and Senior Management

10.1 Selection of Directors, key Managerial Personnel and Senior Management

The selection of Directors can be made in any of the following ways:

- on recommendation of the Chairman or any other Director
- by way of recruitment from outside
- by way of selection from the data bank of Independent Directors maintained by the Government
- from within the Company hierarchy.

The selection of Key Managerial Personnel and Senior Management can be made in any of the following ways:

- by way of recruitment from outside
- from within the Company hierarchy
- or any other way as governed by the prevailing HR. Policy.

10.2 Appointment Criteria and Qualifications:

- The person should possess adequate qualification, expertise, skills and experience for the position he / she is considered for appointment. The Committee has the discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- Before appointment, the Company shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel and Senior Management Personnel.
- The Committee shall approve the remuneration as well as the appointment, made by the HR Department/ Company of the Senior Management personnel and put forward it the Board. The same shall be done after considering the integrity, qualification, expertise and experience of the person appointed.
- The Committee may call and seek the help of the head of HR Department or any other Company Official including the recommender or a Key Managerial Personnel while approving the appointment.

10.3 Term / Tenure

a) Managing Director/Whole-time Director/Executive Director/Manager:

- The Company shall appoint or re-appoint any person as its Managing Director, Executive Chairman or Executive Director or Whole Time Director for a term not exceeding five years at a time.
- The Company shall not appoint or continue the employment of any person as Managing Director/ Executive Chairman/ Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of the shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

c) Key Managerial Personnel and Senior Management:

- The tenure and terms of appointment of Key Managerial Personnel and Senior Management will be as per the prevailing HR. policy of the Company or as per the applicable provisions of the Companies Act, 2013.

10.4 Evaluation

- The Committee shall carry out evaluation of performance of every Director at regular interval (yearly).

10.5 Retirement

- The Director, Key Managerial Personnel and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act 2013 or as per the prevailing HR policy of the Company. They can be retained in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

10.6 Removal

- Due to reasons for any disqualification/misconduct/fraud mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, Key Managerial Personnel or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

11. Remuneration of Directors, key Managerial Personnel and Senior Management

a) Remuneration to Managing Director/Whole-time Director/Executive Director/Manager:

- The Remuneration/ Compensation/ Commission etc. to be paid to Director /Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

b) Remuneration to Non- Executive / Independent Director:

- The Non-Executive Independent Director may receive remuneration / compensation /commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

c) Remuneration to Key Managerial Personnel and Senior Management:

- The Remuneration/Compensation /Commission payable to the Key Managerial Personnel and Senior Management shall be as per the prevailing HR policy of the Company or as per the provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

12. Review and Amendments

- The Committee or the Board may review the policy as and when it deems necessary.
- The Board of Directors or the Committee or the Company Secretary shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with new provisions or replace this Policy entirely with a new Policy.

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
BRAHMAPUTRA INFRASTRUCTURE LIMITED

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of BRAHMAPUTRA INFRASTRUCTURE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory disclosures.

Management's Responsibility for the Standalone 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 and Cash Flows, Statement of Change in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. 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 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. We have taken in to 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 of Standalone Ind AS Financial Statements in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone 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 31st March, 2018, and its profit and its cash flows for the year ended on that date.

Emphasis of Matters

1. We draw attention to the Note No. 13.1 to the Financial Statements which describes about "No Provision made for Slow Moving WIP" amounting to Rs. 62.30 Crore.

Our opinion is not modified in respect of this matter.

2. Note: on 19-06-2018 .i.e. before approving of financial statements of 31-03-2018 we have received a letter from

ICICI Bank for One Time Settlement of outstanding dues under cash credit, Bank Guarantee, Working Capital, Term Loan and Funded Interest Term Loan Facilities ("Credit Facilities") amounting to Rs 6,98,91,788/- out of which Rs 2,25,00,000/- is paid by us as final settlement and Rs 1,36,794 is Cut Back by the Bank.

Our opinion is not modified in respect of this matter.

Other Matter

The comparative financial information of the Company for the year ended 31st March, 2017 and the transition date opening Balance Sheet as at 1st April, 2016 included in these Ind AS financial statements, are based on the statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the previous auditors whose report for the year ended 31st March, 2017 and 31st March, 2016 dated 10th June, 2017 and 30th May, 2016 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. Our opinion on the Ind AS financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure '1'a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - (d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors as on 31st March 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 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 2".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The financial statement disclose the impact of pending litigation on the financial position of the refer para 1 (c) to 1(i) and 2(b) of Note 26(C).
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. No amounts were required to be transferred to the Investor Education and Protection Fund by the Company.

For NAVEEN ATMARAM GARG & CO.

CHARTERED ACCOUNTANTS
Firm Registration. No. 324383E

(NAVEEN GARG)

PROPRIETOR
M. No. 060338
PLACE: Guwahati
DATED:03-07-2018

ANNEXURE - 1 TO THE INDEPENDENT AUDITOR'S REPORT

Re.: BRAHMAPUTRA INFRASTRUCTURE LIMITED

Annexure '1' Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

1. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets, However due to frequent movement of fixed assets movable construction equipment's from site to site, actual location of such assets has not been mentioned in the records.
- b. Significant Portion of Fixed Assets have been physically verified by the management during the period, which in our opinion is reasonable having regard to the size of the Company and nature of its business. No material discrepancies were noticed on such physical verification.
- c. According to the information and explanations given to us, The title deeds of All the Immovable Properties are Held in in the name of the Company.
2. As per information and explanations given to us, the inventories and construction materials at company's sites which include work in progress, have been physically verified by the management once in a year for each site. Shortage / Excess on the basis of physical verification have been duly accounted for in books of accounts which were not material, However no provision is being made for slow moving work in progress.
3. According to the information & explanation given to us, the company has granted unsecured loans to Three Companies (All Subsidiaries) covered in the registered maintained u/s 189 of the Companies Act .The maximum amount involved during the year was Rs 434.16 Lakhs and year end balance of the loans granted to subsidiaries were Rs. 356.53 Lakhs.
 - a. The Terms and Conditions of grant of such loans are not prejudicial to the company interest as the loans are given to Subsidiaries Companies.
 - b. The parties wherever applicable are regular in repayment of principal amount as stipulated.
 - c. Not Applicable as there is no overdue amount.
4. In our opinion and according to the information and explanation provided to us, provision of section 185 and 186 of the Companies Act, 2013 and in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and guarantees, and securities given has been complied with by the company.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. The Maintenance of Cost Records has been prescribed by the Central Govt. under section 148(1) of the Companies Act, 2013 vide Companies (Cost Records and Audit) Rules, 2014 and we are of the opinion that prima facie the prescribed records were made and maintained. We have not, however, made a detailed examination of the same.
7. a) According to the information and explanations given to us, the Company is not regular in depositing undisputed statutory dues with appropriate authorities such as TDS, Service Tax, Interest on TDS, Interest on Service Tax etc. Dues applicable to the Company.
- b) According to information and explanations given to us, the detail of undisputed amounts payable in respect of Service Tax, Sales Tax, TDS etc. are in arrears as at 31st March, 2018 for a period of more than six months from the date of they became payable is as under;

Nature of Amount	Amount Outstanding as on 31st March, 2018 for More than 6 Months from the date become payable
Service Tax	Rs. 643.82 Lakhs
TDS	Rs. 15.85 Lakhs
Interest on TDS Payable	Rs. 105.21 Lakhs

Nature of Amount	Amount Outstanding as on 31st March, 2018 for More than 6 Months from the date become payable
Interest on Service Tax Payable	Rs. 43.61 Lakhs
Vat / Entry Tax / WCT	Rs. 537.24 Lakhs
Provident Fund/ESI and Prof. Tax	Rs. 8.77 Lakhs
ROC Fees Payable	Rs. 1.40 Lakhs

- c) According to the information and explanation given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute except in respect of the following disputed liabilities pending for adjudication at different appellate authorities :

Name of the statute	Nature of the dues	Amount (Rs in Lacs)	Forum where dispute is pending
West Bengal Vat Act	Vat Liability for Project Executed in West Bengal	98.31	Pending before Commissioner
UP Vat Act	Vat Liability for Lucknow Project/Penalty for Non Submission of C Form	168.11	Pending before Commissioner
Service Tax	Service tax Demand including penalty raised by Service tax Department	710.62	Pending before Additional District Judge of Saket Court (Delhi)
Income Tax	Demand including interest u/s 153A/143(3), raised by Income Tax Department	474.52	2.26 is pending before ITAT and 472.25 is pending before CIT
Income Tax	Penalty for late filing of TDS returns	3.50	Pending before CIT
Income Tax	Demand for Penalty	0.70	Pending before CIT

8. As per Books and Records maintained by the company and according to the information and explanations given to us, the company has defaulted in repayment of dues to financial institutions and banks. Such continuing default as on balance sheet date were of Rs. 5812.75 Lacs as reported in note no. 3.2 to financial statements. Month wise detail and amount of Such Defaults are attached as per Annexure 3
9. According to the records of the company examined by us and as per the information and explanations given to us, term loans taken were applied for the purposes for which those are raised. The company has not raised any money by way of initial public offer or further public offer (including debt instruments).
10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanation provided by the management, we report that no fraud by the Company or no fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
11. According to the Information and explanation given to us, Managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. All transactions with the related parties are in compliance with sections 188 and 177 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards and Companies Act, 2013.

14. During the year under review, the Company has not made any preferential allotment of private placement of shares of fully or partly convertible debentures.
15. According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. According to the information and explanations given to us and in our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For NAVEEN ATMARAM GARG & CO
CHARTERED ACCOUNTANTS
Firm Registration. No. 324383E

(NAVEEN GARG)
PROPRIETOR
M. No. 060338
PLACE: Guwahati
DATED: 03-07-2018

ANNEXURE - 2 TO THE INDEPENDENT AUDITOR'S REPORT

Re.: BRAHMAPUTRA INFRASTRUCTURE LIMITED

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

We have audited the internal financial controls over financial reporting of Brahmaputra Infrastructure Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

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

According to the information and explanation given to us, in our opinion, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls 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 NAVEEN ATMARAM GARG & CO
CHARTERED ACCOUNTANTS
Firm Registration. No. 324383E

(NAVEEN GARG)
PROPRIETOR
M. No. 060338
PLACE: Guwahati
DATED:03-07-2018

Annexure 3
Audit Report
Financial year 2017-2018

Total O/s		Principal Overdue	Interest Overdue	Principal Overdue OTHERS (NBFC)	Interest Overdue OTHER (NBFC)
Month	Year	Total	Total	Total	Total
April	16	23,137,162	45,860,124	-	-
May	16	39,189,158	52,798,682	-	-
June	16	45,098,853	47,389,381	-	1,919,349
July	16	64,192,182	61,425,653	-	1,919,349
August	16	77,507,964	68,109,587	3,733,565	1,919,349
September	16	74,388,691	76,823,204	7,504,465	1,919,349
October	16	83,762,020	94,368,515	11,313,075	1,919,349
November	16	103,105,348	111,861,909	15,159,771	1,919,349
December	16	113,329,677	116,600,000	19,044,934	1,919,349
January	17	127,230,922	134,242,754	21,500,000	1,919,349
February	17	132,833,000	151,783,842	21,500,000	1,919,349
March	17	70,244,363	96,012,868	21,500,000	1,919,349
April	17	95,553,880	108,200,743	18,000,000	1,919,349
May	17	120,863,396	114,049,086	17,500,000	1,919,349
June	17	144,072,913	122,072,484	-	1,919,349
July	17	157,837,741	132,467,801	-	1,919,349
August	17	177,587,257	147,047,485	-	1,919,349
September	17	202,896,774	160,235,087	-	1,919,349
October	17	227,625,041	169,093,325	-	1,919,349
November	17	252,934,557	181,538,193	-	1,919,349
December	17	278,244,074	198,185,080	-	-
January	18	303,011,885	214,932,191	-	-
February	18	328,321,401	219,104,836	-	-
March	18	346,972,642	234,302,771	-	-



BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Note No.	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
I. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	2.1	367,298,932	465,091,322	585,487,680
(b) Capital Work in Progress		-	-	-
(c) Goodwill	2.2	2,229,900	2,229,900	2,229,900
(c) Intangible Assets	2.3	2,918,821	2,948,649	1,324,158
(d) Financial Assets				
(i) Non Current Investments	5	311,155,436	269,419,128	313,037,144
(ii) Other Financial Assets	6	176,350,686	182,956,992	402,939,429
(e) Deffered Tax Assets	11	12,283,629		
(f) Other non-current assets	7	1,250,650,892	1,246,687,368	1,116,176,614
1. Total Non-Current Assets		2,122,888,297	2,169,333,359	2,421,194,925
(2) Current assets				
(a) Inventories	8	3,480,162,775	3,318,623,234	3,466,867,505
(b) Financial Assets				
(i) Trade receivables	9	788,699,824	1,011,598,628	785,429,431
(ii) Cash and cash equivalents	10(a)	20,747,488	28,096,258	48,484,201
(iii) Other bank balances	10(b)	2,147,280	15,148,774	10,564,153
(c) Other current assets	6 & 7	346,905,936	343,599,108	369,650,666
2. Total Current Assets		4,638,663,303	4,717,066,003	4,680,995,956
TOTAL ASSETS (1+2)		6,761,551,601	6,886,399,362	7,102,190,881
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share capital	12	290,184,000	290,184,000	290,184,000
(b) Other Equity	13	1,357,072,799	1,337,287,578	1,321,945,768
(I) Total Equity		1,647,256,799	1,627,471,578	1,612,129,768
(2) Share application money pending allotment				
Liabilities				
(3) Non-current liabilities				
(a) Financial Liabilities				
(i) Preference Shares	14	64,384,392	64,384,392	64,384,392
(ii) Other borrowings	14	765,340,592	1,176,329,241	1,339,903,310
(b) Long Term Provisions	16	9,527,857	11,145,744	14,405,984
(c) Non Current liabilities	15	660,842,173	584,504,119	778,849,698
(d) Deferred tax liabilities (net)	11	-	17,367,639	40,242,000
3. Total Non Current Liabilities		1,500,095,014	1,853,731,135	2,237,785,384



Brahmaputra Infrastructure Limited

Particulars	Note No.	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
(4) Current liabilities				
(a) Financial Liabilities				
(i) Short Term Borrowings	17	1,854,802,462	1,856,768,355	1,795,842,089
(ii) Trade payables	18	436,458,779	634,782,470	705,471,774
(iii) Other financial liabilities	21	952,909,725	515,235,875	487,394,953
(b) Provisions	19	901,547	1,062,301	1,062,301
(c) Other current liabilities	20	369,127,275	397,347,648	262,504,612
4. Total Current Liabilities		3,614,199,788	3,405,196,650	3,252,275,729
Total Equity and liabilities (1+2+3+4)		6,761,551,601	6,886,399,362	7,102,190,881

NOTE form an integral part of the Balance sheet

In terms of our attached audit reports of even date

For NAVEEN ATMARAM GARG & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 324383E

For Brahmaputra Infrastructure Limited

NAVEEN GARG
PROPRIETOR
M. No. 060338

Sanjay Kumar Mozika
(Joint Managing Director)
Din : 00004508

Place : GUWAHATI
Date : 03-07-2018

Vivek Malhotra
(Company Secretary)

Pankaj Goyal
(VP-Finance & Accounts)

Sanjeev Kumar Prithani
(Joint Managing Director)
Din : 00003647



Brahmaputra Infrastructure Limited

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2018

Particulars	Note No.	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
I Revenue From Operations	26	2,462,715,464	2,128,693,584
II Other Income	27	20,333,866	23,446,786
III Total Income (I+II)		2,483,049,330	2,152,140,370
IV Expenses :			
Cost of Materials Consumed	28	283,430,649	443,292,695
Purchase of Stock in Trade			
Changes in Inventories of Finished Goods, Stock-in-Process and Stock in Trade	29	(62,789,169)	(24,455,052)
Employee Benefit Expenses	30	56,502,609	77,236,751
Finance costs	31	344,273,114	368,049,016
Depreciation and amortisation expense	2	87,411,041	122,317,089
Other expenses	32	1,813,595,929	1,192,256,582
Total expenses (IV)		2,522,424,173	2,178,697,080
V Profit/(loss) before exceptional items and tax (I- IV)		(39,374,843)	(26,556,710)
VI Exceptional Items		(54,275,771)	(42,501,842)
VII Profit/(loss) before tax (V-VI)		14,900,928	15,945,132
VIII Tax expense:	33		
Current tax		28,060,636	26,497,230
Deferred tax		(29,651,268)	(22,874,361)
Tax expense for earlier years		63,607	-
IX Profit (Loss) for the period (VII-VIII)		16,427,953	12,322,263
X Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss			
Investment in Equity Instruments through other comprehensive income		(74,280)	30,240
Actuarial Gain		3,431,544	6,400,686
B (i) Items that will be reclassified to profit or loss		-	-
XI Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		19,785,217	18,753,189
XII Earnings per equity share (for continuing operation):	22		
(1) Basic		0.68	0.65
(2) Diluted		0.68	0.65

NOTE form an integral part of the Profit and Loss Account

In terms of our attached audit reports of even date

For NAVEEN ATMARAM GARG & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 324383E

For Brahmaputra Infrastructure Limited

NAVEEN GARG
PROPRIETOR
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Sanjay Kumar Mozika
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Place : GUWAHATI
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Pankaj Goyal
(VP-Finance & Accounts)

Sanjeev Kumar Prithani
(Joint Managing Director)
Din : 00003647



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note No.	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
A Cash Flow from Operating Activities			
Profit Before Tax		(33,813,142)	(21,389,303)
Adjustment for:			
Depreciation		87,411,041	122,317,089
Interest paid (Net of Interest received on FDR)		377,120,375	376,832,108
Loss / (Profit) on sale of Assets (Net)		3,868,198	-
Misc. exp. Written off		-	841,441
Dividend Income received		-	(2,340)
Transfer of Actuarial gain to OCI and Interest Cost to Finance Cost		2,540,357	5,178,691
Interest (IND-AS Adjustment)		(38,408,962)	(15,650,670)
B. Operating Profit before Working Capital changes		398,717,867	468,127,016
C. Changes in Working Capital (Excluding Cash & Bank Balance)			
(Increase) / Decrease in Trade and other Receivables		237,060,305	(154,177,330)
(Increase) / Decrease in Inventories		(161,539,541)	148,244,271
Increase / (Decrease) in Trade Payables and other Liabilities		276,977,233	153,987,859
D. Cash Generated from Operations (B+C)		751,215,864	616,181,816
E. Less : Taxes paid (Including Prior Period)		39,700,524	(12,788,633)
F. Net Cash flow before Exceptional / Extraordinary Items (D-E)		711,515,340	628,970,449
Less : Exceptional / Extraordinary Items		(54,275,771)	(42,501,842)
Net Cash from Operating Activities (F-G)		765,791,110	671,472,291
G. Cash Flow from Investing Activities			
Purchase of Fixed Assets		(1,473,965)	(3,545,224)
Sale / Adjustments of Assets		8,016,950	-
Dividend received		-	2,340
(Increase) / Decrease in Investments in Subsidiary/Associates		-	62,560,000
(Increase) / Decrease in Investments in Joint Ventures		(41,810,588)	(18,911,744)
(Increase) / Decrease in Investments in Others		-	-
Net Cash used in Investing Activities		(35,267,603)	40,105,372
H. Cash Flow From Financing Activities			
Proceeds from / Repayment of Long Term borrowings/Other Long Term Liability		(368,538,237)	(411,451,181)
Proceeds from / Repayment of Short Term borrowings		(1,965,893)	42,592,501
(Increase) / Decrease in Auth. Share Capital & Share Issue Exp.		(3,249,265)	(7,307)
Interest paid (Net of Interest received)		(377,120,375)	(376,832,108)
Proceeds from Issue of Preference Share Capital		-	-
Dividend on Preference share capital		-	16,656
Retained Earnings		-	-
Net Cash Flow from Financing Activities		(750,873,771)	(745,714,751)
I. Net Increase/(Decrease) in Cash and Cash Equivalents (F+G+H)		(20,350,263)	(34,137,088)
Cash and Cash Equivalents at the beginning of the year		43,245,031	77,382,119
Cash and Cash Equivalents at the end of the year		22,894,768	43,245,031



Brahmaputra Infrastructure Limited

Notes :

(a) The Above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow

Particulars	Note No.	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
(b) Cash and cash Equivalent comprises of			
Balance with bank			
- Current Account		5,153,314	24,544,650
- Cash Credit Account		-	-
- Deposits with Bank with maturity less than 3 months		-	-
Cheques, draft in hand		-	-
Balance with Banks in FRD		2,147,280	15,148,774
Earmarked for Unpaid Dividend		83,486	83,486
Cash in hand		15,510,688	3,468,121
Cash and cash equivalent		22,894,768	43,245,031
Less: Bank Over Draft		-	-
Cash and cash equivalent in cash flow		22,894,768	43,245,031

In terms of our attached audit reports of even date

For NAVEEN ATMARAM GARG & CO.
 CHARTERED ACCOUNTANTS
 Firm Regn. No. : 324383E

For Brahmaputra Infrastructure Limited

NAVEEN GARG
 PROPRIETOR
 M. No. 060338

Sanjay Kumar Mozika
 (Joint Managing Director)
 Din : 00004508

Place : GUWAHATI
 Date : 03-07-2018

Vivek Malhotra
 (Company Secretary)

Pankaj Goyal
 (VP-Finance & Accounts)

Sanjeev Kumar Prithani
 (Joint Managing Director)
 Din : 00003647

Note : 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

I) Company Overview

Brahmaputra Infrastructure Limited is into EPC & Real Estate Development Business and handling various projects like Construction of Bridges, Flyovers, Highways, Airport, Building Construction, Tunnel projects, Mining projects. The Registered Office of the Company is situated at Brahmaputra House, A-7, Mahipalpur (NH-8, Mahipalpur Crossing) New Delhi 110 037

II) Significant Accounting Policies followed by the Company

a) Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in note.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) Use of estimate

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and revenue can be reliably measured

- a. Income from construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client.
- b. Revenue from real estate projects is recognized on the basis of percentage of completion method of accounting.
- c. Income from industrial park project is recognized on the time of execution of registered sale deed / agreement to sale, in relation to sold areas only
- d. "Bill raised but unsettled" have been accounted for in the books at the value reasonably ascertained by the management on the date of raising the bill.
- e. Claims in respect of civil contracts lodged/awarded with/by the respective Department which may pertain to earlier years have been accounted for in the books in the year of its certainty and at value /enhanced value reasonably ascertained by the management.

d) Property, plant and Equipment

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such Cost includes the cost of replacing part of the plant and equipment and

borrowing costs for long term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria is satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. No decommissioning liabilities are expected to be incurred on the assets of plant and equipment.

Depreciation is calculated on a straight line basis over the estimated useful lives of the assets as follows:

Class of Assets	Useful Lives
Building	60
Concrete , Crushing , Piling Equipment	12
Earth Moving Equipments	9
Heavy Lift Equipments (Cranes with Capacity of Less than 100 tons)	15
Others including Material Handling / Pipeline/Welding Equipments	12
Tunnelling Equipment	10
Office Equipment	5
Motor cycles, scooters and other mopeds	10
Motor Car	8
End User Devices such as Desktop, Laptop etc.	3
Software/Networks	6

An item of Property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any Gain or Loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and carrying amount of the asset) is included in the income statement when the asset is derecognized.

e) Inventories

Inventories are valued as under:

- a. Raw Materials: At Cost or Net Realisable Value whichever is lower
- b. Finished Products: At Cost or Net Realisable Value whichever is lower
- c. Stores, Spares and Components: At Cost
- d. Stock in process: At Raw material Cost plus estimated cost of conversion up to the stage of completion or Net Realisable Value whichever is lower.

Cost includes all direct cost and applicable manufacturing and administrative overheads. Inventories are valued on FIFO basis. Variation, if any, between books and physical stocks detected on physical verification, obsolete & slow moving stocks are adjusted in accounts as found appropriate.

f) Financial instruments

1. Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

2. Subsequent measurement

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model

whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Investment in subsidiaries, joint ventures and associates

Investment in subsidiaries, joint ventures and associates is carried at cost in the separate financial statements.

g) Impairment of Assets

a. Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

b. Non-financial assets

i. Property, plant and equipment

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

h) Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year. Tax benefits of deductions earned on exercise of employee share options in excess of compensation charged to income are credited to share premium.

i) Provisions, Contingent Liabilities and Contingent Assets

The Company makes a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent Assets are disclosed when an inflow of economic benefit is probable and/or certain.

j) Investments

Long term investments being Investment in Listed Equity Shares are stated at fair value through other comprehensive income. No provision for diminution in investment is made because of its Long Term Nature.

k) Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases.

Rental expense from operating leases is generally recognised on a straight line basis over the term of relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increase, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

l) Borrowing Costs

Borrowing Costs that are attributable to the acquisition and constructions of qualifying assets are capitalised as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs of the year are charged to revenue in the period in which they are incurred.

m) Earnings per equity share

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the Year and the weighted average number of shares outstanding during the Year are adjusted with the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the Year, unless they have been issued at a later date.

n) Cash Flow Statements

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or

payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

o) Employee benefits

a) Short Term & Post-Employment Benefits

Employee benefits of short-term nature are recognized as expense as and when those accrue. Post employments benefits are recognized as expenses based on actuarial valuation at Year end which takes into account actuarial gains and losses.

The Company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

III) First-time adoption of IndAS

These Financial Statements of Brahmaputra Infrastructure Limited for the year ended March 31, 2018 and ended March 31, 2017 have been prepared in accordance with IndAS. For the purposes of transition to IndAS, the Company has followed the guidance prescribed in IndAS 101 - First Time adoption of Indian Accounting Standard, with April 1, 2016 as the transition date and IGAAP as the previous GAAP.

The transition to IndAS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the Financial Statements of for the year ended March 31, 2018 and the comparative information. An explanation of how the transition from previous GAAP to IndAS has affected the Company's Balance Sheet, Statement of Profit and Loss. Exemptions on first time adoption of IndAS availed in accordance with IndAS 101.

Exemptions availed on first time adoption of IndAS 101

IndAS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under IndAS. The Company has accordingly applied the following exemptions:

a) Designation of previously recognized financial instruments

Under IndAS 109, at initial recognition of a financial asset, an entity may make an irrevocable election to present subsequent changes in the fair value of an investment in an equity instrument in other comprehensive income. IndAS 101 allows such designation of previously recognized financial assets, as 'fair value through other comprehensive income' on the basis of the facts and circumstances that existed at the date of transition to IndAS.

Accordingly, the Company has designated its investments in certain equity instruments at fair value through other comprehensive income on the basis of the facts and circumstances that existed at the date of transition to IndAS.

b) Deemed Cost

Under IndAS 101, a first time adopter is allowed to continue with the carrying value for all of its property, plant and equipment measured as per previous GAAP and use that as deemed cost on the date of transition.

Accordingly, the company from the date of transition has adopted the deemed cost for Property, Plant and Equipment, i.e., carrying values of PPE as per the previous GAAP, is the cost and any accumulated depreciation and provision for impairment under previous GAAP.

c) Investments in subsidiaries, associates and joint ventures

When an entity prepares separate financial statements, IndAS 27 requires it to account for its investment in subsidiaries, joint ventures and associates either (i) at cost or (ii) in accordance with IndAS 109.

If a first-time adopter measures such an investment at cost in accordance with Ind AS 27, it shall measure that investment at one of the following amounts in its separate opening Ind-AS Balance Sheet (a) cost determined in accordance with IndAS 27; or (b) deemed cost.

The deemed cost of such an investment shall be its:

- (i) fair value (determined in accordance with Ind AS 109) at the entity's date of transition to Ind-AS in its

separate financial statements; or

- (ii) Previous GAAP carrying amount at that date.

A first-time adopter may choose either (i) or (ii) above to measure its investment in each subsidiary, jointly controlled entity or associate that it elects to measure using a deemed cost.

Accordingly, the company has accounted its investment in subsidiaries, joint ventures and associates at carrying amount as per previous GAAP on transition date.

d) Employee Benefits

IndAS 19 requires recognition of actuarial gains and losses for post-employment defined benefit plans and other long-term employment benefit plans in other comprehensive income immediately and is not reclassified to profit or loss in a subsequent period. However, a firsttime adopter may elect to recognize all cumulative actuarial gains and losses subsequent to the date of transition to IndAS in other comprehensive income.

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note : 2 PROPERTY PLANT AND EQUIPMENT

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Land & Building	73,491,774	74,528,953	75,566,131
Plant & Machinery	279,539,657	368,337,955	479,476,434
Furniture & Fixtures	3,829,934	5,883,814	8,336,320
Office Equipments	1,803,759	2,702,490	3,327,882
Vehicles	7,309,850	12,270,326	17,231,176
Computer & Accessories Hardware	1,323,958	1,367,784	1,549,737
Total	367,298,932	465,091,322	585,487,680

Particulars	Land & Building	Plant & Machinery	Furniture & Fixtures	Office Equipments	Vehicles	Computer & Acces. H/W	Total
Cost or Deemed Cost :							
As at April 1, 2016	81,669,300	2,278,191,897	24,278,033	27,087,972	51,303,090	19,503,169	2,482,033,461
Additions	-	551,672	-	736,901	-	98,275	1,386,848
Disposals / Adjustments	-	-	-	-	-	-	-
As at March 31, 2017	81,669,300	2,278,743,569	24,278,033	27,824,873	51,303,090	19,601,444	2,483,420,309
Accumulated Depreciation :							
As at April 1, 2016	6,103,169	1,798,715,463	15,941,713	23,760,090	34,071,914	17,953,432	1,896,545,781
Charged for the period	1,037,178	111,690,147	2,452,506	1,362,293	4,960,850	280,228	121,783,202
Disposals / Adjustments	-	-	-	-	-	-	-
As at March 31, 2017	7,140,347	1,910,405,610	18,394,219	25,122,383	39,032,764	18,233,660	2,018,328,983
Net Block :							
As at March 31, 2017	74,528,953	368,337,955	5,883,814	2,702,490	12,270,326	1,367,784	465,091,322
As at April 1, 2016	75,566,131	479,476,434	8,336,320	3,327,882	17,231,176	1,549,737	585,487,680

Particulars	Land & Building	Plant & Machinery	Furniture & Fixtures	Office Equipments	Vehicles	Computer & Acces. H/W	Total
Cost or Deemed Cost :							
As at April 1, 2017	81,669,300	2,278,743,569	24,278,033	27,824,873	51,303,090	19,601,444	2,483,420,309
Additions	-	830,877	-	59,120	-	91,203	981,200
Disposals / Adjustments	-	(16,257,681)	-	(73,500)	(5,900,125)	-	(22,231,306)
As at March 31, 2018	81,669,300	2,263,316,765	24,278,033	27,810,493	45,402,965	19,692,647	2,462,170,203
Accumulated Depreciation :							
As at April 1, 2017	7,140,347	1,910,405,610	18,394,219	25,122,383	39,032,764	18,233,660	2,018,328,983
Charged for the period	1,037,179	78,391,029	2,053,880	950,391	4,320,940	135,029	86,888,448
Disposals / Adjustments	-	(5,019,529)	-	(66,040)	(5,260,589)	-	(10,346,158)
As at March 31, 2018	8,177,526	1,983,777,110	20,448,099	26,006,734	38,093,115	18,368,689	2,094,871,273
Net Block :							
As at March 31, 2018	73,491,774	279,539,657	3,829,934	1,803,759	7,309,850	1,323,958	367,298,932
As at April 1, 2017	74,528,953	368,337,955	5,883,814	2,702,490	12,270,326	1,367,784	465,091,322

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Intangible Assets

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Goodwill	2,229,900	2,229,900	2,229,900
Softwares / Networks	2,918,822	2,948,649	1,324,158
Total	5,148,722	5,178,549	3,554,058

Particulars	Goodwill	Softwares / Networks	Total
Cost or Deemed Cost :			
As at April 1, 2016	2,229,900	9,154,659	11,384,559
Additions	-	2,158,377	2,158,377
Disposals / Adjustments	-	-	-
As at March 31, 2017	2,229,900	11,313,036	13,542,936
Accumulated Depreciation :			
As at April 1, 2016	-	7,830,500	7,830,500
Charged for the period	-	533,887	533,887
Disposals / Adjustments	-	-	-
As at March 31, 2017	-	8,364,387	8,364,387
Net Block :			
As at March 31, 2017	2,229,900	2,948,649	5,178,549
As at April 1, 2016	2,229,900	1,324,158	3,554,059

Particulars	Goodwill	Softwares / Networks	Total
Cost or Deemed Cost :			
As at April 1, 2017	2,229,900	11,313,036	13,542,936
Additions	-	492,765	492,765
Disposals / Adjustments	-	-	-
As at March 31, 2018	2,229,900	11,805,801	14,035,701
Accumulated Depreciation :			
As at April 1, 2017	-	8,364,387	8,364,387
Charged for the period	-	522,593	522,593
Disposals / Adjustments	-	-	-
As at March 31, 2018	-	8,886,980	8,886,980
Net Block :			
As at March 31, 2018	2,229,900	2,918,821	5,148,721
As at April 1, 2017	2,229,900	2,948,649	5,178,549

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note: 3 Reconciliations

The following reconciliations provides the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101

1. Reconciliation of Balance Sheet as at 1st April, 2016 and 31st March, 2017
2. Reconciliation of Total comprehensive Income for the year ended March 31, 2017

Note: 3.1 Reconciliation of Balance Sheet as previously reported under IGAAP to Ind AS

Particulars	Note	Balance Sheet as at March 31, 2017			Balance Sheet as at March 31, 2016		
		IGAAP	Effect of Trans- action to Ind AS	Ind AS	IGAAP	Effect of Trans- action to Ind AS	Ind AS
ASSETS							
Non-current Assets							
Tangible Fixed Assets		465,091,323	-	465,091,323	585,487,680	-	585,487,680
Intangible Assets		5,178,549	-	5,178,549	3,554,058	-	3,554,058
Non-Current Investment	1	269,251,248	167,880	269,419,128	312,899,504	137,640	313,037,144
Loans and Advances		182,956,992	-	182,956,992	402,939,429	-	402,939,429
Other Non Current Asset		1,246,687,368	-	1,246,687,368	1,116,176,614	-	1,116,176,614
Total non-current assets		2,169,165,480	167,880	2,169,333,360	2,421,057,285	137,640	2,421,194,925
Current Assets							
Current Investment		-	-	-	-	-	-
Inventories		3,318,623,234	-	3,318,623,234	3,466,867,505	-	3,466,867,505
Trade Receivables		1,011,598,628	-	1,011,598,628	785,429,431	-	785,429,431
Cash & Cash equivalents		43,245,032	-	43,245,032	59,048,354	-	59,048,354
Short Term Loan & Advances		343,599,108	-	343,599,108	369,650,666	-	369,650,666
Other Current Asset		-	-	-	-	-	-
Total Current Assets		4,717,066,002	-	4,717,066,002	4,680,995,956	-	4,680,995,956
Total Assets		6,886,231,483	167,880	6,886,399,363	7,102,053,241	137,640	7,102,190,881
EQUITY AND LIABILITIES							
Equity							
Equity share capital		290,184,000	-	290,184,000	290,184,000	-	290,184,000
Other Equity	4	972,020,146	365,267,432	1,337,287,578	968,430,490	353,515,278	1,321,945,768
Total equity		1,262,204,146	365,267,432	1,627,471,578	1,258,614,490	353,515,278	1,612,129,768
Non-current Liabilities							
Long Term Borrowings	2 & 3	1,610,963,936	(370,250,303)	1,240,713,633	1,757,665,340	(353,377,638)	1,404,287,702
Other Long Term Liabilities		584,504,119	-	584,504,119	778,849,698	-	778,849,698
Long term provisions		11,145,744	-	11,145,744	14,405,984	-	14,405,984
Deferred tax liabilities (net)		17,367,639	-	17,367,639	40,242,000	-	40,242,000
Total Non-current Liabilities		2,223,981,438	(370,250,303)	1,853,731,135	2,591,163,022	(353,377,638)	2,237,785,384

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Particulars	Note	Balance Sheet as at March 31, 2017			Balance Sheet as at March 31, 2016		
		IGAAP	Effect of Trans- action to Ind AS	Ind AS	IGAAP	Effect of Trans- action to Ind AS	Ind AS
Current Liabilities							
Short term Borrowings		1,856,768,355	-	1,856,768,355	1,795,842,089	-	1,795,842,089
Trade Payables		634,782,470	-	634,782,470	705,471,774	-	705,471,774
Other Current Liabilities	2	907,432,772	5,150,751	912,583,523	749,899,565	-	749,899,565
Short Term Provisions		1,062,301	-	1,062,301	1,062,301	-	1,062,301
Total current liabilities		3,400,045,898	5,150,751	3,405,196,649	3,252,275,729	-	3,252,275,729
Total liabilities and equity		6,886,231,482	167,880	6,886,399,363	7,102,053,241	137,640	7,102,190,881

Explanations for reconciliation of Balance Sheet as previously reported under IGAAP to INDAS

1. Investment

Under previous GAAP, long term investments were measured at cost less diminution in value which is other than temporary. Under Ind AS, non-current investments (other than investments in equity instruments of subsidiaries, associates and joint ventures) are measured at fair value through profit or loss. Consequently, the differences, as at the transition date and as at the end of year 2015-16, respectively between carrying value as per previous GAAP and fair value, are reflected in total equity and profit or loss.

2. Preference Shares

Under previous GAAP, preference shares which was recognised as equity, but as per Ind AS 109, it is reclassified as liability and has been measured at amortised cost by discounting as effective interest rate method.

3. Borrowings

As per Ind AS 109, borrowings which are Under Corporate Debt Restructuring are accounted at amortised cost at market interest rate.

4. Other Equity

- a) Adjustments to retained earnings and other comprehensive income has been made in accordance with Ind AS, for the above mentioned line items.
- b) In addition, as per Ind-AS 19, actuarial gains and losses are recognized in other comprehensive income as compared to being recognized in the statement of profit and loss under IGAAP.

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note: 3.2 Reconciliation Statement of Profit and Loss as previously reported under IGAAP to Ind AS

Particulars	Note	Profit and Loss as at March 31, 2017		
		IGAAP	Effect of Trans- action to Ind AS	Ind AS
INCOME				
Revenue from Operations		2,128,693,584	-	2,128,693,584
Other Income		23,446,786	-	23,446,786
Total Revenue:		2,152,140,370		2,152,140,370
EXPENDITURE				
Cost of Materials Consumed		443,292,695	-	443,292,695
Purchase of Stock-in-Trade		-	-	-
Changes in Inventories of Finished Goods, Stock-in-Process and Stock in Trade		(24,455,052)	-	(24,455,052)
Employees Benefits Expenses	1	72,058,060	5,178,691	77,236,751
Finance Costs	3	378,532,279	(15,650,670)	362,881,608
Depreciation		122,317,089	-	122,317,089
Other Expenses		1,192,256,582	-	1,192,256,582
Total Expenses:		2,184,001,652	(10,471,979)	2,173,529,673
Profit / (Loss) before Exceptional & Extraordinary Items & Tax		(31,861,282)	10,471,979	(21,389,303)
Exceptional Items		(42,501,842)	-	(42,501,842)
Profit / (Loss) before Extraordinary Items & Tax		10,640,560	10,471,979	21,112,539
Extraordinary Items (Refer Note No. 38)		-	-	-
Profit / (Loss) Before Tax		10,640,560	10,471,979	21,112,539
Tax Expenses		-	-	-
Current Tax		26,497,230	-	26,497,230
Deferred Tax		(22,874,361)	-	(22,874,361)
Tax for Earlier Years		-	-	-
Dividend on Cumulative Preference Shares including DDT		16,656	5,150,751	5,167,407
Profit for the year		7,001,035	5,321,228	12,322,262
Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss				
Investment in Equity Instruments through other comprehensive income	2	-	30,240	30,240
Actuarial Gain	1	-	6,400,686	6,400,686
B (i) Items that will be reclassified to profit or loss				
Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)		7,001,035	11,752,154	18,753,189

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Particulars	Note	Profit and Loss as at March 31, 2017		
		IGAAP	Effect of Trans- action to Ind AS	Ind AS
Basic Earnings per Equity & "B" Equity Share (in Rs.) [Face Value Rs. 10 per shares]		0.24		0.65
Diluted Earnings per Equity & "B" Equity Share [Face Value Rs. 10 per shares]		0.24		0.65

Explanations for reconciliation of Statement of Profit and loss as previously reported under IGAAP to Ind AS

1. Reclassification

Under previous GAAP, actuarial gains and losses on employees defined benefit obligations were recognised in profit or loss. Under Ind AS, the actuarial gains and losses on re-measurement of net defined benefit obligations are recognised in other comprehensive income. This resulted in a reclassification between profit or loss and other comprehensive income.

Interest Cost on Plan Defined Plans shall be accounted under Finance Costs under IndAS

2. Equity Instrument through Other Comprehensive Income

Investment in equity instruments are carried at fair value through OCI in Ind AS compared to being carried at cost under IGAAP

3. Finance Cost

As per Ind AS 109 , Interest expense on long term borrowings and preference shares are measured at effective interest rate /market rate.

Note : 4 Fair Value Measurement

Financial Instruments by Category and hierarchy

The Company uses following hierarchy for determining and disclosing the fair value of financial instruments by Valuation technique

Level 1: Quoted (Unadjusted) Prices in active markets for identical assets or liabilities

Level 2: Other techniques for which all inputs which have significant effect on the recorded fair value are observable either directly or indirectly

Level 3: Techniques which use inputs have a significant effect on the recorded fair value that are not based on observable market data

Financial Assets and Liabilities as at 31st March 2018	Non Current	Current	Total	Fair Value Through Other Comprehensive Income				Carried at Amortised cost				Total Amount
				Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Financial Assets												
Investments												
Quoted Equity Instruments	112,800		112,800	112,800			112,800					112,800
Equity Instruments in subsidiary	5,675,000		5,675,000							5,675,000	5,675,000	5,675,000
Equity Instruments in associates	32,725,000		32,725,000							32,725,000	32,725,000	32,725,000
Capital in Joint Venture	272,642,636		272,642,636							272,642,636	272,642,636	272,642,636
	311,155,436	-	311,155,436	112,800	-	-	112,800	-	-	311,042,636	311,042,636	311,155,436
Other Financial Assets												
Security Deposits	8,092,794		8,092,794							8,092,794	8,092,794	8,092,794
Long Term Loans/ Advances to Related Parties												
To Subsidiaries Companies	30,257,891		30,257,891							30,257,891	30,257,891	30,257,891
Long Term Loans / Advances to Others (Net of Provisions)	138,000,001		138,000,001							138,000,001	138,000,001	138,000,001
Trade Receivable		788,699,824	788,699,824							788,699,824	788,699,824	788,699,824
Cash and Cash Equivalents		15,510,688	15,510,688							15,510,688	15,510,688	15,510,688
Bank Balance		7,384,080	7,384,080							7,384,080	7,384,080	7,384,080
	176,350,686	811,594,592	987,945,278	-	-	-	-	-	-	987,945,278	987,945,278	987,945,278
Financial Liabilities												
Borrowings	829,724,984	1,854,802,462	2,684,527,445							2,684,527,445	2,684,527,445	2,684,527,445
Trade Payables		436,458,779	436,458,779							436,458,779	436,458,779	436,458,779
Other Financial Liabilities		952,909,725	952,909,725							952,909,725	952,909,725	952,909,725
	829,724,984	3,244,170,966	4,073,895,949	-	-	-	-	-	-	4,073,895,949	4,073,895,949	4,073,895,949

Financial Assets and Liabilities as at 31st March 2017	Non Current	Current	Total	Fair Value Through Other Comprehensive Income				Carried at Amortised cost				Total Amount
				Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Financial Assets												
Investments												
Quoted Equity Instruments	187,080		187,080	187,080			187,080					187,080
Equity Instruments in subsidiary	5,675,000		5,675,000							5,675,000	5,675,000	5,675,000
Equity Instruments in associates	32,725,000		32,725,000							32,725,000	32,725,000	32,725,000
Capital in Joint Venture	230,832,048		230,832,048							230,832,048	230,832,048	230,832,048
	269,419,128	-	269,419,128	187,080	-	-	187,080	-	-	269,232,048	269,232,048	269,419,128
Other Financial Assets												
Security Deposits	8,364,647		8,364,647							8,364,647	8,364,647	8,364,647
Long Term Loans/ Advances to Related Parties												
To Subsidiaries Companies	36,565,752		36,565,752							36,565,752	36,565,752	36,565,752
Long Term Loans / Advances to Others (Net of Provisions)	138,026,593		138,026,593							138,026,593	138,026,593	138,026,593
Trade Receivable		1,011,598,628	1,011,598,628							1,011,598,628	1,011,598,628	1,011,598,628
Cash and Cash Equivalents		3,468,121	3,468,121							3,468,121	3,468,121	3,468,121
Bank Balance		39,776,910	39,776,910							39,776,910	39,776,910	39,776,910
	182,956,992	1,054,843,660	1,237,800,651	-	-	-	-	-	-	1,237,800,651	1,237,800,651	1,237,800,651
Financial Liabilities												
Borrowings	1,240,713,633	1,856,768,355	3,097,481,988							3,097,481,988	3,097,481,988	3,097,481,988
Trade Payables		634,782,470	634,782,470							634,782,470	634,782,470	634,782,470
Other Financial Liabilities		515,235,875	515,235,875							515,235,875	515,235,875	515,235,875
	1,240,713,633	3,006,786,700	4,247,500,333	-	-	-	-	-	-	4,247,500,333	4,247,500,333	4,247,500,333

Financial Assets and Liabilities as at 31st March 2016	Non Current	Current	Total	Fair Value Through Other Comprehensive Income				Carried at Amortised cost				Total Amount
				Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Financial Assets												
Investments												
Quoted Equity Instruments	156,840		156,840	156,840			156,840					156,840
Equity Instruments in subsidiary	68,235,000		68,235,000							68,235,000	68,235,000	68,235,000
Equity Instruments in associates	32,725,000		32,725,000							32,725,000	32,725,000	32,725,000
Capital in Joint Venture	211,920,304		211,920,304							211,920,304	211,920,304	211,920,304
	313,037,144	-	313,037,144	156,840	-	-	156,840	-	-	312,880,304	312,880,304	313,037,144
Other Financial Assets												
Security Deposits	23,389,001		23,389,001							23,389,001	23,389,001	23,389,001
Long Term Loans/ Advances to Related Parties												
To Subsidiaries Companies	195,297,080		195,297,080							195,297,080	195,297,080	195,297,080
To Associate Companies	8,500,000		8,500,000							8,500,000	8,500,000	8,500,000
Long Term Loans / Advances to Others (Net of Provisions)	175,753,348		175,753,348							175,753,348	175,753,348	175,753,348
Trade Receivable		785,429,431	785,429,431							785,429,431	785,429,431	785,429,431
Cash and Cash Equivalents		11,842,355	11,842,355							11,842,355	11,842,355	11,842,355
Bank Balance		47,205,999	47,205,999							47,205,999	47,205,999	47,205,999
	402,939,429	844,477,785	1,247,417,214		-	-	-	-	-	1,247,417,214	1,247,417,214	1,247,417,214
Financial Liabilities												
Borrowings	1,404,287,702	1,795,842,089	3,200,129,791							3,200,129,791	3,200,129,791	3,200,129,791
Trade Payables		705,471,774	705,471,774							705,471,774	705,471,774	705,471,774
Other Financial Liabilities		487,394,953	487,394,953							487,394,953	487,394,953	487,394,953
	1,404,287,702	2,988,708,816	4,392,996,518	-	-	-	-	-	-	4,392,996,518	4,392,996,518	4,392,996,518

FINANCIAL RISK MANAGEMENT - OBJECTIVES AND POLICIES

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

The Company is exposed to Market risk, Credit risk and Liquidity risk. The Board of Directors ('Board') oversee the management of these financial risks. They identify, assess and mitigate financial risks in order to minimize potential adverse effects on the Company's financial performance.

1) Market Risk :

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables, loans and derivative financial instruments.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company has insignificant interest bearing borrowings, the exposure to risk of changes in market interest rates is minimal. The Company has not used any interest rate derivatives.

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The Company does not enter into any derivative instruments for trading or speculative purposes.

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. Other price risk arises from financial assets such as investments in equity instruments and bonds. The Company is exposed to price risk arising mainly from investments in equity instruments recognised at FVTOCI. As at 31st March, 2018, the carrying value of such equity instruments recognised at FVTOCI amounts to Rs. 1.13 lakhs (Previous year Rs 1.87 lakhs and Rs 1.57 lakhs as at 1st April, 2016).

2) Credit Risk :

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, derivative financial instruments, other balances with banks, loans and other receivables. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business.
- ii) Actual or expected significant changes in the operating results of the counterparty.
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- iv) Significant increase in credit risk on other financial instruments of the same counterparty.
- v) Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss.

3) Liquidity Risk :

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

The table below analysis derivative and non-derivative financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Maturity patterns of borrowings	0 to 1 Year	Between 1 to 5 Year	Over 5 Years	Total	0 to 1 Year	Between 1 to 5 Year	Over 5 Years	Total	0 to 1 Year	Between 1 to 5 Year	Over 5 Years	Total
Long term borrowings (including current maturity of long term debt)	707,783,258	785,340,592	-	1,473,123,848	288,078,483	1,285,208,042	65,088,377	1,588,370,902	437,822,028	1,342,998,223	275,888,117	2,056,487,368
Short term borrowings	1,854,802,482	-	-	1,854,802,482	1,858,788,355	-	-	1,858,788,355	1,795,842,089	-	-	1,795,842,089
	2,562,585,718	785,340,592	-	3,327,926,310	2,124,844,838	1,285,208,042	65,088,377	3,445,139,257	2,233,464,115	1,342,998,223	275,888,117	3,852,329,455

Maturity patterns of other Financial Liabilities As at 31st March 2018	0 - 3 Months	3 - 6 Months	6 - 12 Months	Byond 12 Months	Total
Trade Payable	-	436,458,779	-	-	436,458,779
Other Financial liability (Current and Non Current)	675,304,377	92,723,721	174,141,414	776,080,805	1,718,250,317
	675,304,377	529,182,500	174,141,414	776,080,805	2,154,709,096

Maturity patterns of other Financial Liabilities As at 31st March 2017	0 - 3 Months	3 - 6 Months	6 - 12 Months	Byond 12 Months	Total
Trade Payable	-	634,782,470	-	-	-
Other Financial liability (Current and Non Current)	233,831,560	44,059,045	88,118,094	1,325,556,416	1,691,565,115
	233,831,560	678,841,515	88,118,094	1,325,556,416	1,691,565,115

Maturity patterns of other Financial Liabilities As at 31st March 2016	0 - 3 Months	3 - 6 Months	6 - 12 Months	Byond 12 Months	Total
Trade Payable	-	705,471,774	-	-	705,471,774
Other Financial liability (Current and Non Current)	277,797,008	69,712,179	139,788,400	1,618,962,706	2,106,260,293
	277,797,008	775,183,953	139,788,400	1,618,962,706	2,811,732,067

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note: 5 NON CURRENT INVESTMENTS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Non-current investments			
A. Investment in Equity Shares:			
Unquoted:			
In Subsidiaries			
Brahmaputra Concrete (P) Ltd. (457500 Equity Shares (457500) of Rs 10 each fully paid up)	4,575,000	4,575,000	4,575,000
Brahmaputra Concrete (Bengal) (P) Ltd. (11000 Equity Shares (11000) of Rs 10 each fully paid up)	1,100,000	1,100,000	1,100,000
Brahmaputra Property Management Services (P) Ltd. (6256000 Equity Shares (6256000) of Rs 10 each fully paid up)	-	-	62,560,000
Brahmaputra Industrial Park (P) Ltd. (Nil Equity Shares (8000) of Rs 10 each fully paid up)	-	-	-
Brahmaputra Real Estates (P) Ltd. (Nil Equity Shares (10000) of Rs 10 each fully paid up)	-	-	-
In Associates			
Investment in Meghalaya Infratech Ltd (197550 Equity Shares (197550) of Rs 10 each fully paid up)	32,725,000	32,725,000	32,725,000
In Others			
Union Bank Of India (1200 Equity Shares (1200) of Rs 10 each fully paid up)	112,800	187,080	156,840
Other Trade Investments	-	-	-
Capital in Joint Venture	272,642,636	230,832,048	211,920,304
Aggregate Market Value of Quoted Investments (UBI)	112,800	187,080	156,840
Total	311,155,436	269,419,128	313,037,144

Note: 6 OTHER FINANCIAL ASSETS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Non-Current			
Long Term Loans and Advances (Unsecured Considered Good)			
Security Deposits	8,092,794	8,364,647	23,389,001
Loans & Advances	-	-	-
Other Loans & advances unsecured considered good	-	-	-
Other Loans & advances	-	-	-
Long Term Loans/ Advances to Related Parties	-	-	-
To Subsidiaries Companies	30,257,891	36,565,752	195,297,080
To Associate Companies	-	-	8,500,000
Long Term Loans/ Advances to Others (Net of Provisions)	138,000,001	138,026,593	175,753,348
Total	176,350,686	182,956,992	402,939,429
Current			
Short Term Loans & Advances			
Advance for Land (Kolkata)	4,561,924	4,561,924	4,561,924
Others Receivables (from Others)	51,627,060	55,667,333	44,742,530
Total	56,188,984	60,229,257	49,304,454

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note: 7 OTHER NON CURRENT ASSETS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Non Current (unsecured, Considered Good)			
Retention / Withheld by Clients (including FDR of Rs 3300000, PY Rs 12275000)	760,969,067	781,750,893	774,407,553
Earnest Money Deposit (including FDR of Rs 490000, PY Rs 5795100)	505,000	505,000	1,148,640
Claims Receivable	485,100,020	463,639,292	339,023,532
Misc. Expense (to the extent not w/o or adjusted)	4,076,805	792,183	1,596,889
Total	1,250,650,892	1,246,687,368	1,116,176,614
Current			
Prepaid Expenses	8,674,007	3,843,881	7,050,558
Insurance claims receivable	-	-	656,333
Indirect Tax balances / Recoverable / Credits	107,600,320	116,659,626	107,075,735
Advance income tax & TDS (Net of Provisions of Income Tax)	174,442,625	162,866,344	205,563,586
Total	290,716,952	283,369,851	320,346,212

Note : 8 INVENTORIES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
EPC			
Work in progress	2,187,743,177	2,124,954,007	2,100,498,956
Building Material (including Goods in Transit Rs 2308095, PY Rs 91090)	264,292,029	216,636,296	366,899,085
Stores and spares	25,995,981	14,194,042	31,472,065
Real Estate			
Finished	16,684,189	31,718,2300	31,718,230
Work in progress	985,447,399	931,120,659	936,279,169
Total	3,480,162,775	3,318,623,234	3,466,867,505

Work in Progress (WIP) Inventory includes a sum of Rs. 62.30 Crores identified as " Slow Moving" by the Management, but no provision has been made in the books of accounts as the management is hopeful to encash / recover the same in due course.

Notes : 9 TRADE RECEIVABLES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Sundry Debtors (Unsecured considered good)			
From JVs			
(i) Debts outstanding for a period exceeding 6 months	242,738,359	188,448,088	184,620,867
(ii) Debts outstanding for a period less than 6 months	(11,156,841)	64,882,719	85,414,142
From Associates			
(i) Debts outstanding for a period exceeding 6 months	2,506,000	6,331,116	6,331,116
(ii) Debts outstanding for a period less than 6 months	-	-	-
From Others			
(i) Debts outstanding for a period exceeding 6 months	510,077,907	474,917,423	478,393,562
(ii) Debts outstanding for a period less than 6 months	44,534,400	277,019,282	30,669,744
Total	788,699,824	1,011,598,628	785,429,431

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note : 10 CASH AND CASH EQUIVALENTS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
A. Cash and Cash Equivalents			
a) Cash in Hand	15,510,688	3,468,121	11,842,355
b) Balance with Scheduled banks in Current Accounts	-	-	-
Earmarked for unpaid dividend	83,486	83,486	447,530
Others	5,153,314	24,544,650	36,194,316
B. Other Bank Balances			
Balances with Banks in FDR Accounts (including Interest Accrued thereon) (Pledge with banks as security against BGs and LCs) (Including Rs 5967473 having maturity after 1 year, PY Rs 14742379)	2,147,280	15,148,774	10,564,153
Total	22,894,768	43,245,031	59,048,354

Note : 11 NON CURRENT DEFERRED TAX NET

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Income tax expense in the statement of profit and loss comprises:		
Current Tax		
Current Tax on Taxable income for the year	28,060,636	26,497,230
Total Current tax expense	28,060,636	26,497,230
Deferred Tax		
Deferred Tax charge / (Credit)	(29,651,268)	(22,874,361)
Total deferred Income Tax Expense/(Benefit)	(29,651,268)	(22,874,361)
Tax in respect of earlier years	63,607	-
Total Income tax expense	(1,527,025)	3,622,869

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

The tax effects of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Deferred Income Tax Assets			
On Account of Deductible temporary differences			
Property Plant and Equipment	36,529,967	32,440,275	21,810,995
Interest on late deposit payable	-	525,067	964,790
Interest On FITL	42,415,564	(7,877,725)	19,292,260
VAT Payable	3,408,024	1,454,158	4,111,793
Service Tax Payable	7,427,129	-	-
Loss on sale of assets	(1,338,706)	-	-
Other Payable	127,311,405	126,039,040	87,363,997
Bonus Gratuity & Leave Encashment	(553,473)	(776,469)	1,276,551
Environment Cess	-	69,608	375,585
Gross deffered Income Tax Assets	215,199,910	151,873,955	135,195,971
Deferred Income Tax Liabilities			
On Account of Taxable temporary differences			
Retention Money	183,475,994	169,241,594	175,437,919
Borrowings as per IndAS	19,440,288	-	-
Gross Deferred Income tax Liabilities	202,916,282	169,241,594	175,437,919
Deferred Income Tax Assets after set off	12,283,629	(17,367,639)	(40,242,000)

Movement in Deferred Tax Assets and Liabilities

Particulars	As At 1st April 2016	Profit /Loss A/C	At 31st March 2017	Profit/Loss A/C	As at 31st March 2018
Property Plant and Equipment	21,810,995	10,629,280	32,440,275	4,089,692	36,529,968
Interest on late deposit payable	964,790	(439,722)	525,067	(525,067)	-
Interest On FITL	19,292,260	(27,169,985)	(7,877,725)	50,293,289	42,415,564
VAT Payable	4,111,793	(2,657,635)	1,454,156	1,953,867	3,408,024
Service Tax Payable	-	-	-	7,427,129	7,427,129
Loss on sale of assets	-	-	-	(1,338,706)	(1,338,706)
Other Payable	87,363,997	38,675,043	126,039,041	1,272,365	127,311,405
Bonus Gratuity & Leave Encashment	1,276,551	(2,053,020)	(776,469)	222,996	(553,473)
Environment Cess	375,585	(305,976)	69,608	(69,608)	-
Retention Money	(175,437,919)	6,196,325	(169,241,594)	(14,234,400)	(183,475,994)
Borrowings as per IndAS	-	-	-	(19,440,288)	(19,440,288)
Total	(40,242,000)	22,874,310	(17,367,638)	29,651,267	12,283,629

The Management of the Company is reasonably certain that the Company would be having Future Taxable Income and deferred tax assets are only recognized to the extent that their utilization is probable, i.e. tax benefit is expected in future periods and the Same is further supported by the Technical & Economical Valuation conducted by Mecon Ltd. as a part of CDR Implementaion.

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note: 12 EQUITY SHARE CAPITAL

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Authorized			
30,000,000 (30,000,000) Equity Shares of Rs 10 each	300,000,000	300,000,000	300,000,000
Total	300,000,000	300,000,000	300,000,000
Issued, Subscribed and Paid-Up			
29,018,400 (29,018,400) Equity Shares of Rs. 10 each Fully Paid Up	290,184,000	290,184,000	290,184,000
Total	290,184,000	290,184,000	290,184,000

12.1 The details of shareholder holding more than 5% shares as at March 31, 2018, March 31 2017 and April 1, 2016 are set out below :

Name of the shareholder	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number of shares	% held	Number of shares	% held	Number of shares	% held
Equity Shares:						
M. L. Singhi & Associates Pvt. Ltd	5,461,475	18.82	5,461,475	18.82	5,461,475	18.82
Brahmaputra Finlease Pvt. Ltd.	3,920,819	13.51	3,920,819	13.51	3,920,819	13.51
Sanjeev Kumar Prithani	1,481,534	5.11	1,481,534	5.11	1,481,534	5.11
Brahmaputra Holdings Pvt. Ltd.	3,339,161	11.51	3,339,161	11.51	3,339,161	11.51
Suresh Kumar Prithani	1,699,983	5.86	1,699,983	5.86	1,699,983	5.86

12.2 RECONCILIATION OF NUMBER OF EQUITY SHARES OUTSTANDING IS SET OUT BELOW :

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Number of Shares outstanding at the beginning of the year	29,018,400	29,018,400	29,018,400
Add : Number of Shares Issued During the year	-	-	-
Less: Number of Shares bought back during the year	-	-	-
Number of Shares outstanding at the end of the year	29,018,400	29,018,400	29,018,400

Statement of changes in Equity

Particulars	Equity Share Capital	General Reserve	Securities Premium Reserve	Retained Earnings	Equity Investment Reserve	Other Comprehensive Income Reserve	Total Equity Attributable to Equity Holders of the Company
Balance as of March 31, 2016	290,184,000	903,941,436	269,832,140	(205,343,086)			968,430,490
Additional share capital issued							
Securities premium Received During the Year	-	-					
Long term borrowings on fair value as on date of transition				278,962,030			278,962,030
Fair value investment IndAS					137,640		137,640
Preference shares adjustment				74,415,608			74,415,608
Balance as of April 1, 2016	290,184,000	903,941,436	269,832,140	148,034,552	137,640	-	1,321,945,768
Additional share capital issued	-						
Securities premium Received During the Year							
Profit during the year				12,322,263			12,322,263
Other Comprehensive Income					30,240	6,400,686	6,430,926
Prior Period Income Tax				(3,411,379)			(3,411,379)
Balance as of March 31, 2017	290,184,000	903,941,436	269,832,140	156,945,436	167,880	6,400,686	1,337,287,578
Additional share capital issued	-						
Securities premium Received During the Year							
Profit during the year				16,427,953			16,427,953
Long term liabilities at fair value						3,431,548	3,431,548
Actuarial Gain Transfer to OCI					(74,280)		(74,280)
Balance as of March 31, 2018	290,184,000	903,941,436	269,832,140	173,373,388	93,600	9,832,234	1,357,072,798

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note : 13. OTHER EQUITY

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Securities Premium	269,832,140	269,832,140	269,832,140
General Reserve	903,941,436	903,941,436	903,941,436
Total	1,173,773,576	1,173,773,576	1,173,773,576
Surplus in Profit & Loss Statement			
Balance at the beginning of the year	156,945,436	148,034,552	(205,343,086)
Profit / (loss) for the year	16,427,953	12,322,263	-
Profit available for appropriation	173,373,389	160,356,815	(205,343,086)
Long term borrowings on fair value as on date of transition	-	-	278,962,030
Preference shares adjustment	-	-	74,415,608
Prior period tax	-	(3,411,379)	-
Total	173,373,388	156,945,436	148,034,552
Equity Investment Reserve			
Balance at the beginning of the year	167,880	137,640	-
Fair value investment IndAS	(74,280)	30,240	137,640
Total	93,600	167,880	137,640
OCI Reserve			
Balance at the beginning of the year	6,400,687	-	-
Actuarial Gain or Loss	3,431,548	6,400,686	-
Total	9,832,234	6,400,686	-
Total- Reserves & Surplus	1,357,072,799	1,337,287,578	1,321,945,768

Note: 14 FINANCIAL LIABILITIES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Preference Share (Authorized)			
14,000,000 (14,000,000) Preference Shares of Rs. 10 each	140,000,000	140,000,000	140,000,000
13,880,000 (13,880,000) 0.01% Cumulative Redeemable Preference Shares (CRPS) of Rs. 10/- each fully paid up (As per Ind AS it has reclassified from Equity to borrowings and as per Ind AS 109 it has been measured at amortised Cost)	64,384,392	64,384,392	64,384,392
Loans			
Term Loan Equipments from Banks	-	-	1,71,511
From others	-	31,164,620	-
Term Loan (TL)	147,483,784	317,483,784	350,239,019
Working Capital Term Loan (WCTL)	511,854,816	658,807,760	762,604,187
Funded Interest Term Loan (FITL)	106,001,991	168,873,076	226,888,593
Loan Liability Adjustment	-	-	-
Total	829,724,983	1,240,713,632	1,404,287,702

Note: on 19-06-2018 .i.e. before approving of financial statements of 31-03-2018 we have received a letter from ICICI Bank for One Time Settlement of outstanding dues under cash credit, Bank Guarantee, Working Capital, Term Loan and Funded Interest Term Loan Facilities ("Credit Facilities") amounting to Rs 6,98,91,788/- out of which Rs 22,500,000/- is paid by us as final settlement and Rs 1,36,794 is Cut Back by the Bank

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

14.1 DETAIL OF SECURED LOANS WITH RATE OF INTEREST & MATURITY DATES.

(Rs.)

Particular	Effective Interest Rate (P.A.)	Maturity	As on 31.03.18	As on 31.03.17	As on 01.04.16
Equipment Loan					
From Bank					
Corporation bank	10.40%	1/Sep/2016	-	-	80,344
Union Bank of India - TL Banks	10.70%	20/Sep/2016	-	-	91,167
Total of Equipment Loan (From Bank)			-	-	171,511
From Other					
L&T Finance Ltd.	13.50%	25/Sep/2018	-	31,164,620	-
Total of Equipment Loan (From Other)			-	31,164,620	-
From Bank					
Term Loans: Shopping Mall, City Centre - Allahabad Bank	10.65% to 11.2%	31/Oct/2019	147,483,784	461,448,962	350,239,019
Working Capital Term Loan					
Allahabad Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	55,713,253	63,119,350	69,564,000
Axis Bank Ltd-WCTL I	9.95% to 10.75%	30/Jun/2023	23,604,186	26,705,989	28,985,000
Corporation Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	70,660,852	79,960,071	86,955,000
HDFC Bank Ltd	9.95% to 10.75%	30/Jun/2023	11,780,000	13,330,000	14,492,500
ICICI Bank Ltd-WCTL I	9.95% to 10.75%	30/Jun/2023	11,757,907	13,307,005	14,492,500
Indian Overseas Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	77,546,512	87,747,594	95,370,000
Punjab National Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	42,378,836	47,957,646	52,173,000
State Bank of India-WCTL I	9.95% to 10.75%	30/Jun/2023	56,838,721	64,504,599	70,272,132
Union Bank of India-WCTL I&II	9.95% to 10.75%	30/Jun/2023	71,440,000	80,840,000	87,890,000
Allahabad Bank-WCTL II	9.95% to 10.75%	30/Jun/2023	183,086,938	207,230,590	225,809,145
Indian Overseas Bank-WCTL II	9.95% to 10.75%	30/Jun/2023	232,224,146	262,782,846	285,736,000
Total of Working Capital Term Loan			837,031,352	947,485,690	1,031,739,277
Funded Interest Term Loan					
Allahabad Bank-FITL	9.95% to 10.75%	30/Jun/2020	25,255,065	38,008,500	51,068,426
Axis Bank Ltd-FITL	9.95% to 10.75%	30/Jun/2020	4,063,629	6,761,583	9,530,152
Corporation Bank-FITL	9.95% to 10.75%	30/Jun/2020	14,880,153	22,433,723	30,340,711
HDFC Bank Ltd	9.95% to 10.75%	30/Jun/2020	2,472,407	3,711,458	4,737,462
ICICI Bank Ltd-FITL	9.95% to 10.75%	30/Jun/2020	2,507,333	3,750,750	4,955,127
Indian Overseas Bank-FITL	9.95% to 10.75%	30/Jun/2020	33,839,999	50,774,999	67,736,853
Punjab National Bank-FITL-1	9.95% to 10.75%	30/Jun/2020	7,443,849	12,259,330	17,174,416
State Bank of India-FITL	9.95% to 10.75%	30/Jun/2020	12,343,867	18,521,250	24,686,294
Union Bank of India-FITL	9.95% to 10.75%	30/Jun/2020	13,154,000	19,808,250	26,486,091
Total of Funded Interest Term Loan			115,960,300	176,029,841	236,715,533
Less: IND AS ADJUSTMENT ACCOUNT			-335,134,844	-295,834,695	-
Grand Total of Non-Current Borrowings			765,340,592	1,320,294,419	1,618,865,340

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Current Maturities

(Rs.)

Particular	Effective Interest Rate (P.A.)	Maturity	As on 31.03.18	As on 31.03.17	As on 01.04.16
Equipment Loan					
From Bank					
ICICI Bank - TL	10.25%	1/Feb/2017	95,937	95,937	344,005
Corporation bank	10.40%	1/Sep/2016	-	-	160,440
Union Bank of India - TL Banks	10.70%	20/Sep/2016	-	-	209,998
Total			95,937	95,937	714,443
From Other					
L&T Finance Ltd.	13.50%	25/Sep/2018	22,694,757	24,930,003	67,850,361
Magma Fincorp Ltd.	11.17%	30/Dec/2017	-	-	367,581
TATA Capital Ltd.	12%	29/Jun/2017	-	21,595,937	31,387,713
Kotak Mahindra Prime Ltd. -TL	11.26%	10/Jun/2016			337,245
Total of Equipment Loan			22,694,757	46,525,940	99,942,900
From Bank					
Term Loans: Shopping Mall, City Centre - Allahabad Bank	10.65% to 11.2%	31/Oct/2019	315,149,373	10,000,000	219,214,209
Working Capital Term Loan					
Allahabad Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	12,910,691	5,504,594	4,092,000
Axis Bank Ltd-WCTL I	9.95% to 10.75%	30/Jun/2023	5,184,374	3,829,011	1,716,667
Corporation Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	21,339,148	12,039,929	5,116,667
HDFC Bank Ltd	9.95% to 10.75%	30/Jun/2023	3,653,334	2,103,334	852,500
ICICI Bank Ltd-WCTL I	9.95% to 10.75%	30/Jun/2023	3,219,593	1,670,495	841,667
Indian Overseas Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	20,403,488	10,202,406	5,600,000
Punjab National Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	12,309,830	6,731,020	3,056,667
State Bank of India-WCTL I	9.95% to 10.75%	30/Jun/2023	17,191,279	9,525,401	3,757,868
Union Bank of India-WCTL I&II	9.95% to 10.75%	30/Jun/2023	22,550,000	13,150,000	6,100,000
Allahabad Bank-WCTL II	9.95% to 10.75%	30/Jun/2023	42,967,528	18,823,875	13,332,855
Indian Overseas Bank-WCTL II	9.95% to 10.75%	30/Jun/2023	61,125,809	30,567,109	16,813,334
Total of Working Capital Term Loan			222,855,074	114,147,174	61,280,225
Funded Interest Term Loan					
Allahabad Bank-FITL	9.95% to 10.75%	30/Jun/2020	25,497,510	14,844,078	12,242,908
Axis Bank Ltd-FITL	9.95% to 10.75%	30/Jun/2020	7,651,815	4,953,861	2,337,181
Corporation Bank-FITL	9.95% to 10.75%	30/Jun/2020	13,271,485	14,006,770	7,049,622
HDFC Bank Ltd	9.95% to 10.75%	30/Jun/2020	3,727,593	2,488,543	1,125,154
ICICI Bank Ltd-FITL	9.95% to 10.75%	30/Jun/2020	3,483,667	2,240,250	1,145,873
Indian Overseas Bank-FITL	9.95% to 10.75%	30/Jun/2020	41,709,999	24,775,000	15,730,813
Punjab National Bank-FITL-1	9.95% to 10.75%	30/Jun/2020	13,637,912	8,822,431	4,171,584
State Bank of India-FITL	9.95% to 10.75%	30/Jun/2020	18,051,133	11,873,750	6,042,206
Union Bank of India-FITL	9.95% to 10.75%	30/Jun/2020	19,957,000	13,302,750	6,624,909
Total of Funded Interest Term Loan			146,988,115	97,307,432	56,470,250
Grand Total of Current Maturities			707,783,256	268,076,483	437,622,027

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

14.2 THE DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% SHARES AS AT MARCH 31, 2018, MARCH 31, 2017 AND MARCH 31, 2016 ARE SET OUT BELOW :

Name of the shareholder	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number of shares	% held	Number of shares	% held	Number of shares	% held
<u>CUMULATIVE REDEEMABLE PREFERENCE SHARES</u>						
M. L. Singhi & Associates Pvt. Ltd.	4,080,000	29.39	4,080,000	29.39	4,080,000	29.39
Brahmaputra Finlease Pvt. Ltd.	9,800,000	70.61	9,800,000	70.61	9,800,000	70.61

14.3 RECONCILIATION OF NUMBER OF PREFERENCE SHARES OUTSTANDING IS SET OUT BELOW :

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Number of Shares outstanding at the beginning of the year	13,880,000	13,880,000	13,880,000
Add : Number of Shares Issued During the year	-	-	-
Less: Number of Shares bought back during the year	-	-	-
Number of Shares outstanding at the end of the year	13,880,000	13,880,000	13,880,000

14.4 DETAIL OF OVERDUE INSTALMENTS AND INTEREST

(Rs.)

Particulars	Overdue Principal As at 31st March 2018	Overdue Principal As at 31st March 2017	Overdue Principal As at 1st April 2016
Particulars of Loan			
- From Banks	581,275,413	166,257,231	107,477,061
- From Others	-	23,419,349	100,607,767
Total	581,275,413	189,676,580	208,084,828

- All Long Term and Short Term Borrowings from " Banks" were restructured with cut off date as on 01st March 2014 under RBI " Corporate Debt Restructuring Mechanism" vide letter of approval dt. 17th December 2014. The same has been implemented by the participating banks except " HDFC Bank" and same have been duly accounted for in the books of accounts.
- **Primary Security :**
1st Pari-passu charge on all the current assets (present/future) except current assets of City centre shopping mall project which is exclusively charged to Allahabad bank for term loan of Rs. 60.00 Crores.
1st pari-passu charge on fixed assets of company (except fixed assets exclusively charged with Allahabad Bank for shopping mall term loan and equipments exclusively charged with equipment lenders).
- **Collateral Security :**
First pari-passu charge with all consortium banks on the following immovable properties :
 - Land & Building at A-7, Mahipalpur, Delhi. (Jointly owned by Co. and one other Associate Company)
 - Office premises at 401, 4th floor, Royal Plaza, GS Road, Guwahati in the name of the Associate Company
 - Central Workshop, Parking Bay and Industrial Land situated at Brahmaputra Industrial Park, Village Sila, District Kamrup, Assam.
 - Banarsai Devi Bhawan, Railway Road, Deedwana, District Nagour, Rajasthan in the name of relative of Promoter

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

- First pari-passu charge on furniture and fixtures at A-7, Mahipalpur, Delhi.
- Hypothecation of other plant and machinery on subservient charge basis for consortium.

● **Common Securities (Excluding Equipment Lenders) :**

Personal Guarantee of Mr. Manoj Kumar Prithani, Mr. Sanjeev Kumar Prithani, Mr. Suresh Kumar Prithani, Mr. Sanjay Kumar Mozika and Mr. Suneet Kumar Todi.

Corporate Guarantee of M/s Brahrnaputra Promoters and Planners Pvt. Limited and M/s Brahmaputra Projects Pvt. Limited.

Promoters and promoter group to pledge their entire unencumbered shareholding in favour of lenders. In case the company wants to bring in strategic investor in future, the Lenders to permit release of the shares pledged to the extent that the total pledge of promoter shareholding is not less than 51% at all times.

In Terms of Sanction of CDR package 100% Shareholding of promoters have been pledged.

● **Rate of Interest :**

Rate of Interest as per CDR Sanction is 10.75%.p.a (floating) linked to base rate of convener (Indian Overseas Bank) , with a right to reset after every 2 years

Note : 15 NON CURRENT LIABILITIES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Non -Current			
Other Long term Liabilities			
Advances from Customers			
Secured(Secured against Bank Gurantees)			
(i) From related Parties	160,201,764	224,169,234	243,686,938
(ii) From Others	180,190,112	113,072,379	344,183,852
Unsecured			
(i) From Others	-	-	14,120,600
SD / Retaintion / Withheld from subcontractor			
Unsecured			
(i) From related Parties	4,311,038	15,399,041	15,306,247
(ii) From Others	316,139,259	231,863,465	161,552,061
Total	660,842,173	584,504,119	778,849,698

Note : 16 LONG TERM PROVISIONS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Provision for Employee benefits :			
For Gratuity	7,315,385	8,992,530	11,032,703
For Leave encashment	2,212,472	2,153,214	3,373,281
Provision for Warranty Charges	-	-	-
	9,527,857	11,145,744	14,405,984

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note : 17 SHORT TERM BORROWINGS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Loans repayable on demand			
Working Capital loans from banks (Cash Credit facilities)	1,782,924,491	1,721,920,837	1,516,902,135
Unsecured			
Inter Corporate Deposit (from related party)	71,877,971	124,847,518	268,939,954
Inter Corporate Deposit (from Others)	-	10,000,000	10,000,000
Total	1,854,802,462	1,856,768,355	1,795,842,089

Note : 18 TRADE PAYABLES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Sundry Creditors	436,458,779	634,782,470	705,471,774
Total	436,458,779	634,782,470	705,471,774

NOTE : 19 PROVISIONS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Current			
Short Term Provision			
Provision for Employee benefits* :			
For Gratuity	572,100	595,221	595,221
For Leave encashment	329,447	467,080	467,080
Total	901,547	1,062,301	1,062,301

NOTE : 20 OTHER CURRENT LIABILITIES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Expenses Payable	34,947,064	39,620,769	39,282,818
Advances Received	16,791,665	42,829,809	98,784,936
Statutory Liabilities	133,499,864	131,187,766	108,839,486
Bonus Payable	16,255,895	16,076,517	15,059,887
Directors Remuneration Payable	-	-	334,007
Other Liabilities (Credit Cards)	-	-	203,478
Reliance Infrastructure Ltd - (Full and Final Settlement - Pune Satara)	167,632,787	167,632,787	-
Total	369,127,275	397,347,648	262,504,612

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

NOTE : 21 OTHER FINANCIAL LIABILITIES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Interest Accrued and due on Term Loan From Banks	234,302,771	96,012,867	40,348,049
Interest Accrued and due on Term Loan From Others	-	1,919,349	8,963,467
Interest Accrued and due on Banks (PNB & Corp)	-	-	-
Current maturities of long-term debt (Refer Note No.3)	707,783,256	412,041,661	437,622,027
Unclaimed Dividend	83,486	83,487	447,530
Dividend on Cumulative Preference Shares	10,740,212	5,178,511	13,880
Total	952,909,725	515,235,875	487,394,953

Note : 22 DISCLOSURE PURSUANT TO INDAS 33 "EARNINGS PER SHARE (EPS)"

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Net profit after tax as per Statement of Profit & Loss attributable to - Equity Share Holder	19,785,217	18,753,189	3,646,090
Weighted Average number of equity shares used as denominator for calculation of Basic EPS	29,018,400	29,018,400	29,018,400
Basic earnings per equity share - weighted average number of equity shares outstanding	0.68	0.65	0.13
Weighted Average number of equity shares used as denominator for calculation of Diluted EPS	29,018,400	29,018,400	29,018,400
Diluted earnings per equity share - weighted average number of equity shares and common equivalent shares outstanding	0.68	0.65	0.13

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note : 23 CONTINGENT LIABILITY AND COMMITMENTS

Particulars	Amount (Lakhs) As at 31st March 2018	Amount (Lakhs) As at 31st March 2017	Amount (Lakhs) As at 1st April 2016
a) Claims against the company not acknowledged as debt			
1. Disputed Income Tax and Interest on TDS	386.63	520.03	520.03
2. Disputed Sales tax/ VAT/ Entry tax	193.73	193.73	281.86
3. Disputed Service tax	537.38	537.38	537.38
4. Others (Indirect Taxes)	72.69	72.69	402.26
b) Guarantees			
Guarantees given by banks towards performance, financial and contractual commitments (Net of FDR) on behalf of the Company	17,722.14	19,524.56	21,796.75
c) Letter of credit outstanding	-	-	329.57
Total	18,912.57	20,848.39	23,867.85

* Rs. 8,04,47,932/- (Previous Year - Rs. 8,04,47,932/-) recoverable from DDA against Service tax against which Petition have been filed in High Court of Delhi and the same is pending. In the opinion of the Management, the same is considered good and will be recovered in due course therefore no provision has been made in the books of accounts.

** Receipts from Civil Contracts / Projects and bill raised but unsettled are inclusive of VAT and / or Service Tax wherever applicable except Service Tax Liability of Rs. 2,14,60,728/- (Previous Year Rs. 24,15,698/-) Related to DDA Project has not been included in Receipts from Civil Contracts / Projects instead only debited to Customer and credited to Service Tax Liability.

Note: 24 CAPITAL RISK MANAGEMENT

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Total debt	2,684,527,445	3,097,481,988	3,200,129,791
Less: Cash and Cash Equivalentents	20,747,488	28,096,258	48,484,201
Adjusted net debt	2,663,779,958	3,069,385,731	3,151,645,590
Total equity	1,647,256,799	1,627,471,578	1,612,129,768
Adjusted equity	1,647,256,799	1,627,471,578	1,612,129,768
Adjusted net debt to adjusted equity ratio	1.62	1.89	1.95

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

OTHER DISCLOSURES

1. During the year, the Company was associated in the following Joint Ventures:

Name of Joint Venture	Description of Job
DRA-BLA-BCL(JV)	Widening and strengthening of existing National Highways from 2 Lane to 4 Lane NH-31 , Nalbari Section, Assam
Madhava - Brahmaputra Consortium Ltd. (JV)	Construction of foundation, substructure and super-structure (PSC Box Girder) of major bridge No. 543 (proposed span 20x25.00m on pile foundations) at Chainage 143/600 KM and minor Br. No. 541 at Chainage 143/750 KM in between Damcherra-Chandranathpur stations, on permanent 143/180.00 KM to 144/208.00 KM and all other ancillary works in connection with Lumding-Silchar Gauge Conversion Project.
DRA-Brahmaputra Consortium Limited (JV)	i) Construction of Grade Separator at Rani Jhansi Road at New Delhi. (N.I.T.-EE.XVIII/2007-08/09) ii) Construction of Grade Separator at Dabri intersection of Pankha Road and Road leading to Dwarka near Janakpuri in West Delhi.
Unity-Brahmaputra Consortium (JV)	i) Construction of Jorhat Medical College & Hospital, Jorhat ii) Construction of Single line BG Tunnel No.6 in connection with Construction of new railway line project Jiribam-Tupul(Imphal) of N.F Railway (Construction) iii) Execution of the work "Assam Hills Medical College & Research Institute, Diphu, Karbi Anglong"
IPL-Brahmaputra Infrastructure Limited (JV)	Construction of New Integrated Passenger Terminal Building at Lucknow Airport.
SMSIL-BCL (Joint Venture)	Construction of North Bank Embankment on river Brahmaputra near Dibrugarh, Assam
Madhava Hytech – Brahmaputra (JV)	Construction of underpass at Ring Road and Kadirehalli Road junction at Bangalore, Karnataka.
SMSIL-BIL (Joint Venture)	Construction of North Guide Bundh in river Brahmaputra.
BCL-FGM Consortium	Hiring of Crawler mounted shovels/Hydraulics Excavators, backhpes, dumpers for removal of Lignite
KMC Brahmaputra Infrastructure Ltd. (JV)	Construction of 2-lane Gangtok Bypass Road from Ranipool to Burthuk in East Sikkim
DRAIPL-Brahmaputra Infrastructure Ltd. (JV)	Construction of 2-lane Silchar Bypass with paved shoulders under SARDP-NE, Phase-A, under Silchar PWD NH Division in the State of ASSAM.
Supreme-BIL (JV)	Construction of pucca road on service road of saran main canal, Marhaura branch canal, Kateya branch canal and Hathua branch canal, Under saran canal system.
BIL-BLA-GSCO(JV)	Development and operations of Chatti Bariatu Coal Mining Block
DRA-Brahmaputra Infrastructure Ltd. (JV)	Improvement & Upgradation of SH-46 (Dudhnoi Goalpara Pancharatna)
BIL VKGA (JV)	Construction of Flyover including ROB at Maharana Pratap Chowk, Bilaspur including improvement of slip/service roads and junction, Electrification on design and Built Basis
BIL PKV JV	Design & Construction of 1000 M Long Multi Span Pmt PSC Box Girder including SSI over Ujh Nallah at 4.170 Km on Road Parole-Koreponnu-Rajpura under Project Sampark in J&K State

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

2) Previous year figures having been re-worked, regrouped rearranged and reclassified wherever necessary to make them comparable with current year figures

3) **Accounting for Tax on Income:**

Current Tax is determined based on the provision of the Income Tax Act 1961 including treatment of Retention Money amount as contingent amount taxable in the year of its real accrual/ receivable based on real income theory. Deferred tax has been provided for all timing difference as required under the provisions of the Accounting Standard -22 issued by the Institute of Chartered Accountants of India.

4) Remuneration to Managing Director & Whole time Directors as under :

Particulars	Amount (Lakhs) As at 31st March 2018	Amount (Lakhs) As at 31st March 2017
Salary	-	5.97
Perks	-	-
TOTAL	-	5.97

5) In the opinion of the Directors, the Current Assets, Non Current Assets, Claim Receivables, Outstanding Arbitrational Claim, Loan & Advances (excluding retention money) have a value on realization in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

6) The company has not received information from vendors regarding their status under the Micro, Small and medium Enterprise Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act has not been given.

7) **SEGMENT REPORTING**

The Company has two segments – Heavy Civil Construction Division and Real Estate. Individual reporting is given below:

(In Lacs)

Particulars	31st March 2018			March 31, 2017		
	Heavy Civil Construction Division	Real Estate Division	Total	Heavy Civil Construction Division	Real Estate Division	Total
A. Segment Revenue						
External Sales	24,206	624	24,830	19,287	2,000	21,287
Inter Segment Revenues	-	-	-	-	-	-
	24,206	624	24,830	19,287	2,000	21,287
Less: Inter Segment Revenues	-	-	-	-	-	-
Total Segment Revenue	24,206	624	24,830	19,287	2,000	21,287
B. Segment Results						
Profit / (Loss) Before Tax	241	(92)	149	285	(179)	106
Provision for Income Tax	281	-	281	265	-	265
Provision for Deferred Tax	(297)	-	(297)	(229)	-	(229)
Profit after Tax	256	(92)	164	249	(179)	70
C. Segment Assets						
Segment Assets	54,823	12,792	67,616	56,543	12,321	68,864
Un-allocable	-	-	-	-	-	-
Total Assets	54,823	12,792	67,616	56,543	12,321	68,864

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Particulars	31st March 2018			March 31, 2017		
	Heavy Civil Construction Division	Real Estate Division	Total	Heavy Civil Construction Division	Real Estate Division	Total
D. Segment Liability						
Segment Liabilities	42,934	8,209	51,143	46,703	5,886	52,589
Un-allocable						
Total Liabilities	42,934	8,209	51,143	46,703	5,886	52,589
Capital Expenditure	-	-	-	35	-	35
Depreciation	874	-	874	1,223	-	1,223
Non cash expenditure other than depreciation	-	-	-	8	-	8

8) Information pursuant to provision of Schedule III of the Companies Act, 2013 wherever applicable are as follows:

Particulars	Amount (Lakhs)	
	As at 31st March 2018	As at 31st March 2017
I)		
A. Income from Operations	24,627.15	21,286.94
B. Other Income	203.34	234.47
C. (Loss) Before Tax	204.63	211.13
D. (Loss) After Tax	164.28	123.22
E. Dividend	55.62	51.67
II)		
A. Value of Import on CIF basis	Nil	Nil
B. Expenses in Foreign Currency	Nil	Nil
C. Earning in Foreign Currency	Nil	Nil

As per our report of even date attached

For NAVEEN ATMARAM GARG & CO.
 CHARTERED ACCOUNTANTS
 Firm Regn. No. : 324383E

For Brahmaputra Infrastructure Limited

NAVEEN GARG
 PROPRIETOR
 M. No. 060338

Sanjay Kumar Mozika
 (Joint Managing Director)
 Din : 00004508

Place : GUWAHATI
 Date : 03-07-2018

Vivek Malhotra
 (Company Secretary)

Pankaj Goyal
 (VP-Finance & Accounts)

Sanjeev Kumar Prithani
 (Joint Managing Director)
 Din : 00003647

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note 25 : PARTICULARS OF LOANS AND ADVANCES IN THE NATURE OF LOANS AS REQUIRED BY REGULATION 34(3) AND 53(F) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

(In Lacs)

S.No.	Name of the Company	Nature	Balance as at			Maximum Outstanding during the Year		
			March 31,2018	March 31,2017	April 1,2016	March 31,2018	March 31,2017	April 1,2016
A. Subsidiaries and Group Companies								
1	Brahmaputra Enterprises Pvt. Ltd	Former Group Co.	0.00	0.00	0.00	0.00	0.00	0.00
2	Brahmaputra Finlease Pvt. Ltd	Group Company	(255.42)	0.00	(235.01)	(255.42)	(235.01)	(443.12)
3	Brahmaputra Overseas Ltd.	Group Company	0.00	0.01	0.01	0.00	0.01	0.01
4	Brahmaputra Projects Private Ltd.	Group Company	4.57	10.10	12.83	4.57	10.10	12.83
5	Brahmaputra Promoters & Developers Ltd.	Group Company	0.02	0.02	0.02	0.02	0.02	0.02
6	Brahmaputra Realtor Pvt Ltd	Group Company	0.00	0.27	0.27	0.00	0.27	0.27
7	M.L.Singhi & Associates Pvt Ltd	Group Company	(463.36)	(48.12)	(2,454.39)	(601.35)	(48.12)	(2,454.39)
8	Anjanees Estates Private Limited	Group Company	25.06	25.06	40.98	25.06	25.06	25.06
9	Meghalaya Infratech Limited	Group Company	0.00	0.00		0.00	0.00	0.00
10	Indotech Tubewell P Ltd.	Former Group Co.	0.00	0.00	(1.11)	0.00	0.00	(1.11)
11	Brahmaputra Promoters & Planners Pvt Ltd	Group Company	0.07	0.07	0.07	0.07	0.07	0.07
12	Bengal Brahmaputra Realty Limited	Former Group Co.	181.01	238.94	(83.10)	291.89	238.94	(238.94)
13	Brahmaputra Concrete bengal Pvt Ltd	Subsidiary	0.00	65.74	65.74	0.00	65.74	65.74
14	Brahmaputra Concrete Pvt Ltd	Subsidiary	356.53	299.91	299.56	356.53	299.91	299.91
15	Brahmaputra Industrial Park Pvt Ltd	former Subsidiary	0.00	0.00	0.00	0.00	0.00	0.00
16	Brahmaputra Property management & Services Pvt Ltd	former Subsidiary	0.00	(1,200.00)	1,587.67	(1,170.36)	(1,200.00)	1,587.67
17	Brahmaputra Real Estate Pvt Ltd	former Subsidiary	0.00	0.00	0.00	0.00	0.00	0.00
18	Brahmaputra Warehousing Pvt Ltd	former Subsidiary	0.00	0.00	0.00	0.00	0.00	0.00
B. Loan and Advances where there is no repayment schedule								
1	Brahmaputra Enterprises Pvt. Ltd	Former Group Co.	0.00	0.00	0.00	0.00	0.00	0.00
2	Brahmaputra Finlease Pvt. Ltd	Group Company	(255.42)	0.00	(235.01)	(255.42)	(235.01)	(443.12)
3	Brahmaputra Overseas Ltd.	Group Company	0.00	0.01	0.01	0.00	0.01	0.01
4	Brahmaputra Projects Ltd.	Group Company	4.57	10.10	12.83	4.57	10.10	12.83
5	Brahmaputra Promoters & Developers Ltd.	Group Company	0.02	0.02	0.02	0.02	0.02	0.02
6	Brahmaputra Realtor Pvt Ltd	Group Company	0.00	0.27	0.27	0.00	0.27	0.27
7	M.L.Singhi & Associates Pvt Ltd	Group Company	(463.36)	(48.12)	(2,454.39)	(601.35)	(48.12)	(2,454.39)
8	Anjanees Estates Private Limited	Group Company	25.06	25.06	40.98	25.06	25.06	25.06
9	Meghalaya Infratech Limited	Group Company	0.00	0.00		0.00	0.00	0.00
10	Indotech Tubewell P Ltd.	Former Group Co.	0.00	0.00	(1.11)	0.00	0.00	(1.11)
11	Brahmaputra Promoters & Planners Pvt Ltd	Group Company	0.07	0.07	0.07	0.07	0.07	0.07
12	Bengal Brahmaputra Realty Limited	Former Group Co.	181.01	238.94	(83.10)	291.89	238.94	(238.94)
13	Brahmaputra Concrete bengal Pvt Ltd	Subsidiary	0.00	65.74	65.74	0.00	65.74	65.74
14	Brahmaputra Concrete Pvt Ltd	Subsidiary	356.53	299.91	299.56	356.53	299.91	299.91
15	Brahmaputra Industrial Park Pvt Ltd	former Subsidiary	0.00	0.00	0.00	0.00	0.00	0.00
16	Brahmaputra Property management & Services Pvt Ltd	former Subsidiary	0.00	(1,200.00)	1,587.67	(1,170.36)	(1,200.00)	1,587.67
17	Brahmaputra Real Estate Pvt Ltd	former Subsidiary	0.00	0.00	0.00	0.00	0.00	0.00
18	Brahmaputra Warehousing Pvt Ltd	former Subsidiary	0.00	0.00	0.00	0.00	0.00	0.00

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note : 25.1 DISCLOSURE OF RELATED PARTIES/ RELATED PARTY TRANSACTIONS PURSUANT TO IND AS 24: RELATED PARTY DISCLOSURE

A Names of related parties and nature of relationship

Sl.No.	Particulars	Country	Holding as at		
			March 31, 2018	March 31, 2017	April 1, 2016
I) Group Companies					
1	Brahmaputra Enterprises Pvt. Ltd	India	-	-	-
2	Brahmaputra Finlease Pvt. Ltd	India	-	-	-
3	Brahmaputra Overseas Ltd.	India	-	-	-
4	Brahmaputra Projects Ltd.	India	-	-	-
5	Brahmaputra Promoters & Developers Ltd.	India	-	-	-
6	Brahmaputra Realtor Pvt Ltd	India	-	-	-
7	M.L.Singhi & Associates Pvt Ltd	India	-	-	-
8	Anjanees Estates Private Limited	India	-	-	-
9	Meghalaya Infratech Limited	India	9.94	9.94	9.94
10	Brahmaputra Promoters & Planners Pvt Ltd	India	-	-	-
11	Bengal Brahmaputra Realty Limited	India	-	-	-
II) Joint-Venture					
1	BCL JV	India	49.00	49.00	49.00
2	BCL-FGM JV	India	51.00	51.00	51.00
3	BIL-BLA-GSCO JV	India	60.00	60.00	60.00
4	BLA-BCL JV	India	50.00	50.00	50.00
5	BTS-BCL JV	India	49.00	49.00	49.00
6	DRA-BCL JV	India	49.00	49.00	49.00
7	DRA-BIL JV	India	49.00	49.00	49.00
8	DRA-BLA-BCL JV	India	25.00	25.00	25.00
9	DRAIPL-BIL JV	India	49.00	49.00	49.00
10	GPL-BCL JV	India	49.00	49.00	49.00
11	IPL-BIL JV	India	49.00	49.00	49.00
12	KB BCL JV	India	49.00	49.00	49.00
13	KMC-BIL JV	India	49.00	49.00	49.00
14	Madhava BCL JV	India	49.00	49.00	49.00
15	PCL BCL JV	India	49.00	49.00	49.00
16	SMSIL-BCL JV	India	49.00	49.00	49.00
17	SMSIL-BIL JV	India	49.00	49.00	49.00
18	Supreme-BIL JV	India	38.00	38.00	38.00
19	Unity-BIL JV	India	49.00	49.00	49.00
20	BIL-PKV JV	India	60.00	60.00	60.00
21	Brahmaputra-VKGA-JV	India	51.00	-	-

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Sl.No.	Particulars	Country	Designation
III) Key Management, their relatives & Independent Directors			
1	Anita Prithani	India	Relative of KMP
2	Kiran Prithani	India	Relative of KMP
3	Manoj Prithani	India	KMP
4	Mukesh Prithani	India	Relative of KMP
5	Om Kumar	India	Ex- Independent Director resigned on 01.10.2015
6	Sanjay Mozika	India	Joint Managing Director
7	Sanjeev Prithani	India	Joint Managing Director
8	Shobna Prithani	India	Relative of KMP
9	Suneet Todi	India	Ex- Whole Time Director resigned on 29.06.2015
10	Suresh Prithani	India	Relative of KMP
11	Viresh Mathur	India	Ex-Independent Director resigned on dated 30.05.2015
12	S.G.Gupta	India	Ex-Independent Director resigned on dated 13.08.2015
13	Khusbu Jhuria	India	Independent Director
14	Rajesh Singh	India	Whole Time Director resigned on dated 10.04.2017
15	Pankaj Goyal	India	Vice President (Finance & Accounts)
16	Vivek Malhotra	India	Company Secretary
17	Nikita Prithani	India	Relative of KMP
18	Narendra Nath Batabayal	India	Ex-Independent Director resigned on 06.02.2017
19	Kuladhar Saharia	India	Independent Director

Sl.No.	Particulars	Country	Holding as at		
			March 31,2018	March 31,2017	April 1,2016
IV) Subsidiaries					
1	Brahmaputra Concrete (Bengal) Pvt Ltd	India	52.05	52.05	52.05
2	Brahmaputra Concrete Pvt Ltd	India	100.00	100.00	100.00
3	Brahmaputra Property management & Services Pvt Ltd	India	-	-	100.00

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

List of transaction with related parties are as follows:

		(In Lacs)		
Sl.No.	Particulars	Nature of Relation	Year Ended March 31, 2018	Year Ended March 31, 2017
1	Brahmaputra Enterprises Pvt. Ltd	Former - Group Co.	-	-
2	Brahmaputra Finlease Pvt. Ltd	Group Company	-	-
	Inter Corporate Loan Given/Repaid		34.09	1,041.45
	Inter Corporate Loan Receive		271.76	807.44
	Interest on Loan		19.73	9.61
3	Brahmaputra Overseas Ltd.	Group Company	-	-
	Inter Corporate Loan Given/Repaid		0.01	-
4	Brahmaputra Projects Ltd.	Group Company	-	-
	Rent Paid		5.04	5.04
5	Brahmaputra Promoters & Developers Ltd.	Group Company	-	-
	Inter Corporate Loan Given/Repaid		-	85.00
6	Brahmaputra Realtor Pvt Ltd	Group Company	-	-
	Inter Corporate Loan Given/Repaid		41.01	25.00
	Inter Corporate Loan Receive		41.28	25.00
7	M.L.Singhi & Associates Pvt Ltd	Group Company	-	-
	Inter Corporate Loan Given/Repaid		513.37	6,566.46
	Inter Corporate Loan Receive		891.30	4,161.29
	Interest on Loan		41.45	86.15
8	Anjanees Estates Private Limited	Group Company	-	-
9	Meghalaya Infratech Limited	Group Company	-	-
10	Indotech Tubewell P Ltd.	Former Group Co.	-	-
	Inter Corporate Loan Given/Repaid		1.11	-
11	Brahmaputra Promoters & Planners Pvt Ltd	Group Company	-	-
12	Bengal Brahmaputra Realty Limited	Former Group Co.	-	-
	Inter Corporate Loan Given/Repaid		52.95	-
	Retention Money Released		110.88	-
	Assets Purchase/Subcontract		-	10.69
	Retention Money Deducted during the year/Released to Subcontractor		-	0.92
13	BCL JV	Joint Operations	-	-
14	BCL-FGM JV	Joint Operations	-	-
	Profit from Joint Venture		19.84	18.70
15	BIL-BLA-GSCO JV	Joint-Venture	-	-
	Investment made during the year		190.69	490.83
	Investment withdrawn during the year		152.73	449.25
16	BLA-BCL JV	Joint Operations	-	-
	Investment made during the year		0.73	-
	Investment withdrawn during the year		0.73	0.58
17	BTS-BCL JV	Joint Operations	-	-
18	DRA-BCL JV	Joint Operations	-	-
	Investment made during the year		-	0.02
19	DRA-BIL JV	Joint Operations	-	-
	Investment made during the year		4.62	2.45
	Investment withdrawn during the year		2.17	2.58
	Contract Received/Sale of assets		-	237.44
	Mob Advance Repaid during the year		-	48.95
	Retention Money Deducted during the year/Released to Subcontractor		-	14.69
	Loss from Joint venture		-	0.28

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Sl.No.	Particulars	Nature of Relation	Year Ended March 31, 2018	Year Ended March 31, 2017
20	DRA-BLA-BCL JV	Joint-Venture	-	-
	Investment made during the year		2,153.20	1,389.12
	Investment withdrawn during the year		1,834.87	1,243.45
	Loss from Joint venture		1.51	-
	Profit from Joint Venture		-	2.35
21	DRAIPL-BIL JV	Joint Operations	-	-
	Investment made during the year		0.47	0.45
	Investment withdrawn during the year		1.28	27.51
	Contract Received/Sale of assets		-	65.52
	Mob Advance Repaid during the year		-	9.01
	Equipement Advance Repaid during the year		-	4.50
	Retention Money Deducted during the year/Released to Subcontractor		-	4.05
	Interest on Loan Paid/Subcontract during the year		-	3.70
	Loss from Joint venture		-	11.20
22	GPL-BCL JV	Joint-Venture	-	-
	Investment made during the year		-	0.08
	Investment withdrawn during the year		-	63.71
	Loss from Joint venture		14.74	-
	Loss from Joint venture		-	23.15
23	IPL-BIL JV	Joint Operations	-	-
	Investment made during the year		5.88	1.72
	Investment withdrawn during the year		18.88	-
	Claims received during the year		-	1,213.20
24	KB BCL JV	Joint Operations	-	-
	Investment made during the year		1.18	-
25	KMC-BIL JV	Joint Operations	-	-
	Investment made during the year		105.83	0.10
	Investment withdrawn during the year		31.98	1.86
	Contract Received/Sale of assets		-	100.58
	Mob Advance Repaid during the year		-	18.12
	Equipement Advance Repaid during the year		-	9.06
	Retention Money Deducted during the year/Released to Subcontracto		-	6.10
	Interest on Loan Paid/Subcontract during the year		-	8.23
	Profit from Joint Venture		-	1.86
26	Madhava BCL JV	Joint Operations	-	-
	Investment made during the year		1.81	0.15
	Investment withdrawn during the year		0.29	-
	Claims received during the year		-	107.70
27	Madhava-Hytech JV	Joint Operations	-	-
28	PCL BCL JV	Joint Operations	-	-
	Investment made during the year		2.43	-
	Investment withdrawn during the year		0.09	-
29	SMSIL-BCL JV	Joint Operations	-	-
	Investment made during the year		-	0.22
	Investment withdrawn during the year		-	0.21
30	SMSIL-BIL JV	Joint Operations	-	-
	Investment made during the year		0.23	0.10
	Investment withdrawn during the year		0.00	2.98

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Sl.No.	Particulars	Nature of Relation	Year Ended March 31, 2018	Year Ended March 31, 2017
31	Supreme-BIL JV	Joint Operations	-	-
	Investment made during the year		-	0.32
	Profit from Joint Venture		-	1.54
32	Unity-BIL JV	Joint Operations	-	-
	Investment made during the year		71.16	49.03
	Investment withdrawn during the year		51.37	-
	Contract Received/Sale of assets		1,704.56	1,321.67
	Mob Advance Repaid during the year		-	105.54
	Secured Advance Received during the year		54.79	210.94
	Secured Advance repaid during the year		168.01	94.76
	Retention Money Deducted during the year / Released to Subcontractor		110.98	147.55
	Retention Money Released during the year / Deducted from Sub Contractor		-	140.00
	Interest on Loan Paid/Subcontract during the year		-	14.46
	Loss from Joint venture		3.03	16.79
33	BIL-PKV JV	Joint Operations	-	-
	Investment made during the year		4.93	5.90
	Investment withdrawn during the year		0.05	-
	Contract Received/Sale of assets		1,587.25	1,137.63
	Retention Money Deducted during the year/Released to Subcontractor		88.73	76.36
	Retention Money Released during the year/ Deducted from Sub Contractor		77.16	-
	Withheld Money Deducted during the year		6.17	-
	Withheld Money Deducted during the year		6.17	-
	Profit from Joint Venture		-	5.79
34	Anita Prithani	Relative of KMP	-	-
	Rent Paid		6.00	6.00
35	Kiran Prithani	Relative of KMP	-	-
	Rent Paid		4.80	4.80
36	Manoj Prithani	Key Management	-	-
	Salary Paid		16.80	16.80
	Perk Paid		3.06	13.03
37	Mukesh Prithani	Relative of KMP	-	-
38	Om Kumar	Ex Independent Director	-	-
	Sitting Fee		-	0.80
39	Sanjay Mozika	Key Management	-	-
	Manegetial Renumeration		-	12.00
	Perk Paid		-	0.15
40	Sanjeev Prithani	Key Management	-	-
41	Shobna Prithani	Relative of KMP	-	-
42	Suneet Todi	Ex Key Management	-	-
	Manegetial Renumeration		-	10.08
	Perk Paid		-	9.33
43	Suresh Prithani	Relative of KMP	-	-
	Balance Paid		1.49	-
44	Viresh Mathur	Ex Independent Director	-	-
	Sitting Fee		-	0.25
45	S.G.Gupta	Ex Independent Director	-	-
	Sitting Fee		-	0.30

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Sl.No.	Particulars	Nature of Relation	Year Ended March 31, 2018	Year Ended March 31, 2017
46	Khusboo Jhuria Sitting Fee	Independent Director	- 1.80	- 0.70
47	Rajesh Singh Salary Paid	Ex Key Management	- 6.10	- 11.35
48	Pankaj Goyal (Vice President Finance & Accounts) Salary Paid	Key Management	- 14.40	- 14.40
49	Parimesh Minocha Co Secretary	Ex Key Management	-	-
50	Vivek Company Secretary Salary Paid	Key Management	- 7.00	- 7.00
51	Nikita Prithani	Relative of KMP	-	-
52	Suneet Kumar Todi	Ex Key Management	-	-
53	Narendra Nath Batabayal Sitting Fee	Ex Independent Director	-	- 0.60
54	Kuladhar Saharia Sitting Fee	Independent Director	- 1.80	- 0.70
55	Brahmaputra Concrete bengal Pvt Ltd Loans taken/Received back During the year Loans Given/paid back During the year (DEBIT) Interest on Loan Received during the year	Subsidiaries	- 65.97 0.22 5.92	- - 0.00 5.92
56	Brahmaputra Concrete Pvt Ltd Loans taken/Received back During the year Loans Given/paid back During the year (DEBIT) Interest on Loan Received during the year	Subsidiaries	- 0.18 2.84 27.01	- - 0.35 26.94
57	Brahmaputra Industrial Park Pvt Ltd Loans taken/Received back During the year	Former Subsidiaries	- -	- 14.00
58	Brahmaputra Property management & Services Pvt Ltd Loans taken/Received back During the year Loans Given/paid back During the year (DEBIT) Interest on Loan Received during the year Investment withdrawn during the year	Former Subsidiaries	- 181.54 1,381.90 36.33 -	- 1,202.33 1,590.00 0.39 625.60
59	Brahmaputra Real Estate Pvt Ltd	Former Subsidiaries	-	-
60	Brahmaputra Warehousing Pvt Ltd	Former Subsidiaries	-	-
61	Brahmaputra-VKGA-JV Profit from Joint Venture	Joint Operations	- 9.28	-

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Outstanding balance with related parties are as follows:

(In Lacs)

Sl.No.	Particulars	Nature of Relation	Year Ended March 31,2018		Year Ended March 31,2017		Year Ended April 1,2016	
			Receivable from	Payable to	Receivable from	Payable to	Receivable from	Payable to
1	Brahmaputra Enterprises Pvt. Ltd	Former Group Co.	-	-	-	-	-	-
2	Brahmaputra Finlease Pvt. Ltd	Group Company	-	-	-	-	-	-
	Intercompany loans		-	255.42	-	-	-	235.01
3	Brahmaputra Overseas Ltd.	Group Company	-	-	-	-	-	-
	Trade Receivable		-	-	0.01	-	-	0.01
4	Brahmaputra Projects Private Ltd.	Group Company	-	-	-	-	-	-
	Trade Receivable		12.33	7.76	10.10	-	22.33	9.51
5	Brahmaputra Promoters & Developers Ltd.	Group Company	-	-	-	-	-	-
	Trade Receivable		0.02	-	0.02	-	85.00	0.02
6	Brahmaputra Realtor Pvt Ltd	Group Company	-	-	-	-	-	-
	Trade Receivable		-	-	0.27	-	0.27	-
7	M.L.Singhi & Associates Pvt Ltd	Group Company	-	-	-	-	-	-
	Intercompany loans		-	463.36	-	48.12	-	2,454.39
8	Anjanees Estates Private Limited	Group Company	-	-	-	-	-	-
	Trade Receivable		25.06	-	25.06	-	40.98	-
9	Meghalaya Infratech Limited	Group Company	-	-	-	-	-	-
	Investment		327.25	-	327.25	-	327.25	-
10	Indotech Tubewell P Ltd.	Former Group Co.	-	-	-	-	-	-
	Trade Receivable		-	-	-	-	-	1.11
11	Brahmaputra Promoters & Planners Pvt Ltd	Group Company	-	-	-	-	-	-
	Trade Receivable		0.07	-	-	0.07	-	0.07
12	Bengal Brahmaputra Realty Limited	Former Group Co.	-	-	-	-	-	-
	Trade Receivable		181.01	-	-	238.94	-	83.10
13	BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		6.44	-	5.66	-	-	5.66
	Trade Receivable		-	-	169.47	-	-	189.43
	Retention Money		2.46	-	2.46	-	-	2.46
14	BCL-FGM JV	Joint - Operations	-	-	-	-	-	-
	Investment		-	59.78	-	39.94	-	21.24
15	BIL-BLA-GSCO JV	Joint-Venture	-	-	-	-	-	-
	Investment		781.45	-	743.49	-	701.90	-
16	BLA-BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		-	24.71	-	24.71	-	24.13
	Trade Receivable		-	12.04	-	0.50	-	0.51
17	BTS-BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		21.85	-	21.85	-	21.85	-
	Trade Receivable		-	7.36	14.94	-	15.04	-
	Withheld Money		34.82	-	34.82	-	34.82	-
	Secured Advance Agst BGs		-	-	-	-	-	-
18	DRA-BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		82.09	-	82.09	-	82.07	-
	Trade Receivable		176.92	-	244.32	-	244.32	-
	Withheld Money		27.81	-	27.81	-	27.81	-
	Retention Money		20.28	-	21.83	-	21.83	-
	Secured Advance Agst BGs		-	-	20.28	-	20.28	-

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

(In Lacs)

Sl.No.	Particulars	Nature of Relation	Year Ended March 31,2018		Year Ended March 31,2017		Year Ended April 1,2016	
			Receivable from	Payable to	Receivable from	Payable to	Receivable from	Payable to
19	DRA-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		7.40	-	4.94	-	5.08	-
	Trade Receivable		-	17.69	-	17.69	-	27.48
	Mob advance		-	818.61	-	818.61	-	867.57
	Withheld Money		17.38	-	17.38	-	16.77	-
	Retention Money		101.30	-	101.30	-	21.83	-
20	DRA-BLA-BCL JV	Joint-Venture	-	-	-	-	-	-
	Investment		1,091.86	-	775.04	-	629.36	-
21	DRAIPL-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		-	37.85	-	37.04	-	25.99
	Trade Receivable		36.75	-	36.75	-	14.39	-
	Mob advance		-	139.76	-	139.75	-	153.27
	Secured Advance		85.22	-	-	-	-	-
	Retention Money		-	-	85.22	-	81.16	-
	Withheld Money		84.27	-	-	-	-	-
22	GPL-BCL JV	Joint-Venture	-	-	-	-	-	-
	Investment		521.61	-	536.34	-	559.42	-
23	IPL-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		22.67	-	35.67	-	35.58	-
	Trade Receivable		305.65	-	310.96	-	310.96	-
	Withheld Money		84.27	-	84.27	-	84.27	-
	Interest /Claim Receivable		1,213.20	-	1,213.20	-	-	-
24	KB BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		-	6.94	-	5.75	-	5.75
	Trade Receivable		20.57	-	20.57	-	20.57	-
	Withheld Money		63.64	-	63.64	-	63.64	-
	Retention Money		125.57	-	125.57	-	125.57	-
26	KMC-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		81.49	-	7.64	-	9.40	-
	Trade Receivable		210.18	-	213.73	-	198.43	-
	Mob advance		-	358.32	-	356.31	-	385.50
	Secured Advance		88.36	-	-	-	-	-
	Retention Money		-	-	88.35	-	82.26	-
	Withheld Money		9.72	-	9.72	-	9.72	-
	Secured Advance Agst BGs		-	-	-	-	-	-
27	Madhava BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		28.38	-	26.86	-	26.72	-
	Trade Receivable		-	14.67	-	14.66	32.33	-
	Withheld Money		8.40	-	8.40	-	8.40	-
	Retention Money		0.84	-	71.82	-	0.84	-
	Interest /Claim Receivable		1,172.70	-	1,106.10	-	998.39	-
	Secured Advance Agst BGs		63.15	-	63.15	-	63.15	-
28	Madhava-Hytech JV	Joint - Operations	-	-	-	-	-	-
	Investment		19.91	-	19.91	-	19.91	-

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

(In Lacs)

Sl.No.	Particulars	Nature of Relation	Year Ended March 31,2018		Year Ended March 31,2017		Year Ended April 1,2016	
			Receivable from	Payable to	Receivable from	Payable to	Receivable from	Payable to
29	PCL BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		3.98	-	1.64	-	1.64	-
	Trade Receivable		20.00	-	20.00	-	20.00	-
	Withheld Money		1.45	-	1.45	-	1.45	-
	Retention Money		9.11	-	9.11	-	9.11	-
	Interest / Claim Receivable		439.08	-	439.08	-	439.08	-
30	SMSIL-BCL JV	Joint - Operations	-	-	-	-	-	-
	Investment		-	12.92	-	12.92	-	13.14
	Trade Receivable		-	7.28	-	7.28	-	7.28
31	SMSIL-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		31.81	-	31.58	-	31.49	-
	Trade Receivable		33.30	-	33.30	-	33.30	-
32	Supreme-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		11.38	-	10.74	-	9.11	-
	Trade Receivable		40.28	-	40.27	-	86.88	-
	Mob advance		-	285.32	-	285.32	-	285.32
	Withheld Money		9.82	-	9.82	-	9.82	-
	Retention Money		8.53	-	8.53	-	8.53	-
33	Unity-BIL JV	Joint - Operations	-	-	-	-	-	-
	Investment		136.06	-	119.30	-	70.28	-
	Trade Receivable		1,313.32	-	1,335.98	-	1,572.42	-
	Mob advance		-	113.23	-	-	-	221.71
	Withheld Money		97.15	-	97.14	-	97.12	-
	Retention Money		1,407.38	-	1,257.50	-	1,250.23	-
	Secured Advance Agst BGs		556.25	-	556.25	-	556.25	-
34	BIL-PKV JV	Joint - Operations	-	-	-	-	-	-
	Investment		10.78	-	5.90	-	0.01	-
	Trade Receivable		46.39	-	133.15	-	-	-
	Retention Money		87.93	-	76.36	-	-	-
35	Anita Prithani	Relative of Key Mgmt.	-	-	-	-	-	-
	Rent Payable		0.20	-	-	0.45	-	0.45
36	Kiran Prithani	Relative of Key Mgmt.	-	-	-	-	-	-
	Rent Payable		-	1.08	-	0.36	-	0.36
37	Manoj Prithani	Key Management	-	-	-	-	-	-
	Salary Payable		-	0.95	-	0.40	-	-
38	Mukesh Prithani	Relative of Key Mgmt.	-	-	-	-	-	-
39	Om Kumar	Independent Director	-	-	-	-	-	-
40	Sanjay Mozika	Key Management	-	-	-	-	-	-
	Remuneration Payable		-	-	-	-	-	-
41	Sanjeev Prithani	Key Management	-	-	-	-	-	-
	Remuneration Payable		-	-	-	-	-	-
42	Shobna Prithani	Relative of Key Mgmt.	-	-	-	-	-	-
43	Suneet Todi	Key Management	-	-	-	-	-	-
44	Suresh Prithani	Relative of Key Mgmt.	-	-	-	-	-	-
45	Viresh Mathur	Independent Director	-	-	-	-	-	-
	Director Sitting Fee Payable		-	-	-	0.23	-	0.23

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

(In Lacs)

Sl.No.	Particulars	Nature of Relation	Year Ended March 31,2018		Year Ended March 31,2017		Year Ended April 1,2016	
			Receivable from	Payable to	Receivable from	Payable to	Receivable from	Payable to
46	S. C.Gupta Director Sitting Fee Payable	Independent Director	-	-	-	-	-	0.27
47	Khusboo Jhuria Director Sitting Fee Payable	Independent Director	-	-	-	-	-	-
48	Rajesh Singh Remuneration Payable	Key Management	-	-	-	-	-	-
49	Pankaj Goyal (VP Finance & Accounts) Salary Payable	Key Management	-	-	-	-	-	-
50	Parimesh Minocha Co Secretary	Key Management	-	-	-	-	-	-
51	Vivek Company Secretary Salary Payable	Key Management	-	-	-	-	-	-
52	Nikita Prithani	Relative of Key Mgmt.	-	-	-	-	-	-
53	Suneet Kumar Todi	Key Management	-	-	-	-	-	-
54	Narendra Nath Batabayal	Independent Director	-	-	-	-	-	-
55	Kuladhar Saharia Director Sitting Fee Payable	Independent Director	-	-	-	-	-	-
56	Brahmaputra Concrete bengal Pvt Ltd Investment Trade Receivable Interest / Claim Receivable	Subsidiary	-	-	-	-	-	-
			11.00	-	11.00	-	11.00	-
			-	-	65.74	-	65.74	-
			-	-	5.91	-	-	-
57	Brahmaputra Concrete Pvt Ltd Investment Trade Receivable Interest / Claim Receivable	Subsidiary	-	-	-	-	-	-
			45.75	-	45.75	-	45.75	-
			302.58	-	299.91	-	299.91	-
			53.95	-	26.94	-	-	-
58	Brahmaputra Industrial Park Pvt Ltd	Subsidiary	-	-	-	-	-	-
59	Brahmaputra Property Management & Services (P) Ltd Trade Receivable Investment	Subsidiary	-	-	-	-	-	-
			-	-	-	1,200.00	1,587.67	-
			-	-	-	-	625.60	-
60	Brahmaputra Real Estate Pvt Ltd	Subsidiary	-	-	-	-	-	-
61	Brahmaputra Warehousing Pvt Ltd	Subsidiary	-	-	-	-	-	-
62	Brahmaputra-VKGA-JV	Joint - Operations	-	-	-	-	-	-

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

NOTE: 26 REVENUE FROM OPERATIONS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Civil contracts/ Projects	2,400,276,845	1,806,511,476
Real Estate	62,438,619	199,982,046
Claims on Escalation and Others	-	122,200,062
Less: Excise duty		
Total	2,462,715,464	2,128,693,584

NOTE : 27 OTHER INCOME

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Dividend Received		2,340
Profit/(Loss) from Joint Venture	(2,835,676)	(4,360,499)
Misc Income	23,169,542	5,052,065
Interest received on FDR	-	1,700,171
Liabilities no longer required written back	-	114,471
Rent Received	-	540,237
Liability no Longer Required	-	11,500,550
Interest received on Income Tax refund	-	8,897,451
Total	20,333,866	23,446,786

NOTE: 28 COST OF MATERIALS CONSUMED

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Raw material Consumed	283,430,649	443,292,695
Total	283,430,649	443,292,695

NOTE: 29 CHANGES IN INVENTORIES OF STOCK IN TRADE & TRANSIT

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
WIP at Commencement	2,124,954,008	(2,124,954,008)
Less: WIP at close	(2,187,743,177)	2,100,498,956
Total	(62,789,169)	(24,455,052)

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

NOTE: 30 EMPLOYEE BENEFIT EXPENSES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Staff salary	52,701,065	74,183,282
Directors Remuneration including perks	256,671	597,942
Bonus Gratuity and Leave encashment	(605,597)	(2,170,492)
Recruitment Expenses	-	133,327
Medical Reimbursement	228,406	254,734
Contribution to PF, etc.	829,290	1,173,176
Employees welfare	3,092,775	3,064,782
Total	56,502,609	77,236,751

Note : 30.1 DISCLOSURE EMPLOYEE BENEFITS

In respect of defined benefit scheme (based on Actuarial valuation)

(Rs.)

Change in Present Value of Obligation	GRATUITY		LEAVE ENCASHMENT	
	31st March 2018	31st March 2017	31st March 2018	31st March 2017
Present value of Obligation as at beginning of the year	9,587,751	11,627,924	2,620,294	3,840,361
Current Service Cost	1,091,482	1,407,789	447,791	583,780
Past Service Cost	216,109	-	-	-
Interest Cost	699,906	918,606	191,281	303,389
Actuarial (gains) / losses	(2,988,800)	(4,366,568)	(442,744)	(2,034,118)
Benefits paid	(718,963)	-	(274,703)	(73,118)
Present Value of Obligation as at end of year	7,887,485	9,587,751	2,541,919	2,620,294

Change in Fair Value of Plan Assets	31st March 2018	31st March 2017	31st March 2018	31st March 2017
	Fair value of plan assets at beginning of the year	-	-	-
Acquisition Adjustments	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Employers' Contributions	718,963	-	274,703	73,118
Actuarial (gains) / losses	-	-	-	-
Benefits paid	(718,963)	-	(274,703)	(73,118)
Fair value of plan assets at end of the year	-	-	-	-

Asset / (Liability) recognized in the Balance Sheet	31st March 2018	31st March 2017	31st March 2018	31st March 2017
Present Value of Obligation as at the end of the year	7,887,485	9,587,751	2,541,919	2,620,294
Fair Value of Plan Assets as at the end of the year	-	-	-	-
Funded Status	(7,887,485)	(9,587,751)	(2,541,919)	(2,620,294)
Unrecognized Actuarial (gains) / losses	-	-	-	-
Net Asset / (Liability) Recognized in Balance Sheet	(7,887,485)	(9,587,751)	(2,541,919)	(2,620,294)

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Expenses recognized in Statement of Profit & Loss	31st March 2018	31st March 2017	31st March 2018	31st March 2017
Current Service Cost	1,091,482	1,407,789	447,791	583,780
Past Service Cost	216,109	-	-	-
Interest Cost	699,906	918,606	191,281	303,389
Actuarial (gains) / losses	(2,988,800)	(4,366,568)	(442,744)	(2,034,118)
Expected return on plan assets	-	-	-	-
Expenses recognized in Statement of Profit & Loss	(981,303)	(2,040,173)	196,328	(1,146,949)

Principal Actuarial Assumptions at the balance sheet date	31st March 2018	31st March 2017	31st March 2018	31st March 2017
Discount rate (Based on the market yields available on Government Bonds at the accounting date with a term that matches that of the liabilities)	7.54%	7.30%	7.54%	7.30%
Expected rate of return on assets	N.A	N.A	N.A	N.A
Salary increase (taking into account inflation, seniority, promotion and other relevant factors)	8.00%	10.00%	8.00%	10.00%
Average future working lifetime	20.68 Years	22.38 Years	20.68 Years	22.38 Years

Projected Unit Credit (PUC) actuarial method has been used to assess the Plan's liabilities, including those death-in-service and in capacity benefits.

General Descriptions of defined benefit plans:

a) Gratuity Plan:

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on Termination of service, or retirement, whichever is earlier. The benefit vests after five years of continuous service.

b) Provident Fund Plan:

The Company contributes 12% of salary for all eligible employees towards Provident Fund managed by the Regional Provident Fund Authority.

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

NOTE: 31 FINANCE COSTS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
(a) Interest Expense		
(i) On Borrowings / advances	365,599,575	342,652,913
(ii) On TDS late deduction / Deposit	2,160,387	2,739,642
(iii) Others	(981,428)	11,621,143
Other Borrowing costs	10,341,842	21,518,582
Dividend Liability on Preference Share	5,561,701	5,167,407
Interest Expense on Loan as per IndAS	(39,300,149)	(16,872,665)
Interest cost on employee benefit	891,187	1,221,995
Less: Interest Capitalized	-	-
Total	344,273,114	368,049,016

NOTE: 32 OTHER EXPENSES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Diesel & Lubricants Consumed	4,991,798	35,220,787
Stores & Spare Consumed	40,388,645	26,801,525
Machinery Rental Charges (Net)	-	24,405,647
Entry Tax Paid	46,661	486,699
Freight & Cartage	6,654,116	4,835,721
Labour Charges	15,885	(14,215)
Road Tax & Permit Expenses	397,459	520,823
Survey /Lab Testing/Exp.	40,840	243,155
Security Exp At Site	2,772,541	3,386,644
Site Operation Expenses	1,596,770,770	742,997,557
Taxi Hire Charges	3,564,994	5,105,690
Insurance Expenses	3,452,503	7,241,716
Repairs & Maint. Machinery Exp	872,899	1,404,772
Works Contract Tax	24,011,736	53,203,882
Service Tax Paid	4,587,294	10,171,416
Real Estate- Cost Of Sale	70,658,216	217,855,015
Prior Period Expenses	-	6,917,645
Labour Cess	10,106,327	10,566,770
Advertisement & Publicity	104,727	120,000
Business Promotion Exp	115,482	699,867
Director Sitting Fee	360,000	310,000
AGM Sitting Expenses	-	19,904
Property Tax	549,872	566,504
Professional Tax	10,000	5,000
Books & Periodicals	36,308	48,092
Filing Fees	13,925	81,480
(Profit)/Loss On Sale/ Transfer Of Fixed Assets	3,868,198	-
Office Expenses	2,896,323	2,858,127
Postage & Courier	345,060	402,970
Telephone Expenses	2,120,917	3,505,877
Printing & Stationery	918,371	1,310,202

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Legal & Professional	10,370,305	3,977,450
Rent	2,833,656	5,129,363
Repair & Maintenance (Building)	150,028	200,212
Repair & Maintenance (Others)	372,354	927,513
Miscellaneous Expenses Written Off	-	841,441
Tender Fee	700,172	501,540
Travelling & Conveyance (Others)	8,419,647	7,846,024
Travelling Expenses (Directors)	147,438	710,693
Vehicle Running Expenses	1,768,897	3,086,530
Festival Expenses	11,920	896,076
Donation	71,052	274,654
Other Administrative Expenses	6,675,923	7,752,051
Penalties	570,322	380,955
Sundry Balances Written Off	-	(2,536,380)
Itc/Gst Not Claimed Written Off	765	-
Tds Late Filling Fee	101,183	-
Audit Fees - Statutories	580,400	644,000
Tax Audit Fees	150,000	172,500
Other Matters	-	172,686
Total	1,813,595,929	1,192,256,582

32.1 Payment to Statutory Auditors

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Statutory Audit Fees	580,400	644,000
Taxation	150,000	172,500
Other Matters	-	172,685
Total	730,400	989,185

Note : 33 TAX EXPENSES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Income tax expense in the statement of profit and loss comprises:		
Current Tax		
Current Tax on Taxable income for the year	28,060,636	26,497,230
Total Current tax expense	28,060,636	26,497,230
Deferred Tax		
Deferred Tax charge / (Credit)	(29,651,268)	(22,874,361)
Total deferred Income Tax Expense / (Benefit)	(29,651,268)	(22,874,361)
Tax in respect of earlier years	63,607	-
Total Income tax expense	(1,527,025)	3,622,869

Independent Auditor's Report on Consolidated Financial Statements

To the Members of
BRAHMAPUTRA INFRASTRUCTURE LIMITED

Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying Consolidated Ind AS Financial Statements of Brahmaputra Infrastructure Limited (hereinafter referred to as "the Holding Company") and its Subsidiaries (the holding Company and its subsidiaries together referred to as "the Group") its Associates and Joint Ventures comprising of the Consolidated Balance Sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement, Consolidated Statement of Change in Equity of the year then ended, and a summary of significant accounting policies and other disclosures (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding 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) and Consolidated Cash Flows and Consolidated Statement of Change in Equity of the group including its Joint Ventures in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard), Rules 2015 as amended.

The respective board of Directors of the Companies included in the group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the asset of the Group and for preventing and detecting frauds and other irregularities; the selection and application of the 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 Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While Conducting the 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 Standard 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 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 Holding 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 Holding Company's 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 and the audit obtained evidence obtained by other auditors in terms

of their reports referred to in sub paragraph (a) of the Other Matters paragraph below, 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 accounting principles generally accepted in India, of the Consolidated State of Affairs of the Group and Joint Ventures as at 31st March 2018 and their Consolidated Profit (including Other Comprehensive Income) and their Consolidated Cash Flows and Consolidated Change in Equity for the year ended on that date.

Emphasis of Matters

1. We draw attention to the Note No. 8 to the Consolidated Financial Statements which describes about "No Provision made for Slow Moving WIP" amounting to Rs. 62.30 Crore.

Our opinion is not modified in respect of this matter.

2. Note: on 19-06-2018 .i.e. before approving of financial statements of 31-03-2018 we have received a letter from ICICI Bank for One Time Settlement of outstanding dues under cash credit, Bank Guarantee, Working Capital, Term Loan and Funded Interest Term Loan Facilities ("Credit Facilities") amounting to Rs 6,98,91,788/- out of which Rs 22,500,000/- is paid by us as final settlement and Rs 136,794 is Cut Back by the Bank.

Our opinion is not modified in respect of this matter.

Other Matter

- (a) We did not audit the financial statements/ financial information of two subsidiaries companies namely Brahmaputra Concrete Private Limited and Brahmaputra Concrete (Bengal) Private Limited and One Joint Venture namely DRA-BLA-BCL (JV), Whose financial statements / financial information reflect total asset of Rs. 1894.78 Lakhs as at 31st March 2018, total revenues of Rs. 289.05 Lakhs for the year ended on that date, as considered in the Consolidated Financial Statements. The financial statements / financial information of subsidiaries and Joint Venture have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries and joint venture, is based solely on the reports of the other auditors.

- (b) We did not audit the financial statements/ financial information of Two Joint Ventures namely GPL-Brahmaputra Consortium Ltd. (JV) and BIL-BLA-GSCO(JV) Whose financial statements / financial information reflect total asset of Rs. 1000.75 Lakhs as at 31st March 2018, total revenues of Rs. NIL for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of such joint venture and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid joint ventures, is based solely on such unaudited financial statements / financial information.

Our Opinion on the Consolidated Financial Statements, and our report on other Legal and Regulatory Requirement below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the auditors and the financial statements/financial information certified by the Management.

Report on other legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report, to the extent applicable, 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 purpose 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 appears from our examination of those books and reports of the other auditors.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash

Flow Statement 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Company (Accounts) Rules, 2014.
- e. on the basis of written representations received from the directors of the Holding Company as on March 31, 2017, and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group Companies 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 1" which is based on the Auditors Report of the Company and its Subsidiaries Companies.
- g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The consolidated Ind AS financial statements disclose the impact of pending litigations on the Consolidated Financial Position of the group , its associates and joint ventures to the Consolidated financial statement.
 - (ii) The Group 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 Holding Company and its subsidiary companies.
 - (iv) The Going Concern Assumption of one of the Subsidiary Company Namely Brahmaputra Concrete Private Limited is in stake, which can be assumed from the point that the management has fully written off the inventories in the last year. Moreover, the company is cease to operate since last few years.

For NAVEEN ATMARAM GARG & CO.
CHARTERED ACCOUNTANTS
Firm Registration. No. 324383E

(NAVEEN GARG)
PROPRIETOR
M. No. 060338
PLACE: Guwahati
DATED:03-07-2018

ANNEXURE-1 TO THE INDEPENDENT AUDITORS REPORT

TO
THE MEMBERS OF
BRAHMAPUTRA INFRASTRUCTURE LIMITED

Report on the Internal Financial Controls 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 31st March 2018, we have audited the internal financial controls over financial reporting of Brahmaputra Infrastructure Limited ("the Holding Company").

Management's Responsibility for Internal Financial Controls

The Holding Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

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

According to the information and explanation given to us, in our opinion, the Holding Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls 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 NAVEEN ATMARAM GARG & CO.

CHARTERED ACCOUNTANTS
Firm Registration. No. 324383E

(NAVEEN GARG)

PROPRIETOR
M. No. 060338
PLACE: Guwahati
DATED:03-07-2018



Brahmaputra Infrastructure Limited

CONSOLIDATED BALANCE SHEET AS AT 31.03.2018

Particulars	Note No.	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
I. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	2	377,188,450	477,202,381	601,277,173
(b) Capital Work in Progress		-	388,527	388,527
(c) Goodwill		150,236,866	124,398,132	112,407,778
(c) Intangible Assets	2	43,322,019	36,724,545	32,640,662
(d) Financial Assets				
(i) Non Current Investments	5	65,988,244	58,256,501	118,294,641
(ii) Other Financial Assets	6	146,141,320	146,454,193	366,471,630
(e) Deferred Tax Assets	11	12,283,629	-	-
(f) Other non-current assets	7	1,252,066,200	1,248,316,576	1,117,680,584
Total Non-Current Assets		2,047,226,729	2,091,740,855	2,349,160,995
(2) Current assets				
(a) Inventories	8	3,519,369,327	3,349,038,487	3,498,764,367
(b) Financial Assets				
(i) Trade receivables	9	790,284,445	1,012,857,423	788,500,614
(ii) Cash and cash equivalents	10a	21,394,159	29,345,337	61,451,159
(iii) Other bank balances	10b	2,147,280	15,148,774	10,564,153
(c) Other current assets	7&6	359,902,803	365,262,381	390,167,915
Total Current Assets		4,693,098,015	4,771,652,402	4,749,448,208
TOTAL ASSETS		6,740,324,743	6,863,393,257	7,098,609,203
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share capital	12	290,184,000	290,184,000	290,184,000
(b) Other Equity	13	1,312,904,798	1,300,039,423	1,286,560,026
(c) Non Controlling Interest		100,000	100,000	100,000
Total Equity		1,603,188,798	1,590,323,423	1,576,844,026
(2) Share application money pending allotment				
Liabilities				
(3) Non-current liabilities				
(a) Financial Liabilities				
(i) Preference Shares	14	64,384,392	64,384,392	64,384,392
(ii) Other borrowings	14	765,340,592	1,176,329,241	1,339,903,310
(b) Long Term Provisions	16	9,527,857	11,145,744	14,405,984
(c) Other long-term liabilities	15	660,842,173	584,559,303	778,929,882
(d) Deferred tax liabilities (net)	11	-	17,367,639	40,242,000
Total Non Current Liabilities		1,500,095,014	1,853,786,319	2,237,865,568



Brahmaputra Infrastructure Limited

Particulars	Note No.	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
(4) Current liabilities				
(a) Financial Liabilities				
(i) Short Term Borrowings	17	1,863,165,587	1,857,299,183	1,814,232,016
(ii) Trade payables	18	447,823,902	645,010,765	715,391,405
(iii) Other financial liabilities	21	952,909,725	515,235,875	487,394,953
(b) Provisions	19	901,547	1,062,301	1,062,301
(c) Other current liabilities	20	372,240,169	400,675,392	265,818,934
Total Current Liabilities		3,637,040,931	3,419,283,516	3,283,899,609
Total Equity and liabilities		6,740,324,743	6,863,393,257	7,098,609,203

NOTE form an integral part of the Balance sheet

In terms of our attached audit reports of even date

For NAVEEN ATMARAM GARG & CO.
 CHARTERED ACCOUNTANTS
 Firm Regn. No. : 324383E

For Brahmaputra Infrastructure Limited

NAVEEN GARG
 PROPRIETOR
 M. No. 060338

Sanjay Kumar Mozika
 (Joint Managing Director)
 Din : 00004508

Place : GUWAHATI
 Date : 03-07-2018

Vivek Malhotra
 (Company Secretary)

Pankaj Goyal
 (VP-Finance & Accounts)

Sanjeev Kumar Prithani
 (Joint Managing Director)
 Din : 00003647



Brahmaputra Infrastructure Limited

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2018

Particulars	Note No.	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
I Revenue From Operations	25	2,469,893,919	2,142,385,972
II Other Income	26	20,381,585	27,689,458
III Total Income (I+II)		2,490,275,504	2,170,075,430
IV Expenses :			
Cost of Materials Consumed	27	294,786,837	446,647,125
Purchase of Stock in Trade			
Changes in Inventories of Finished Goods, Stock-in-Process and Stock in Trade	28	(73,141,263)	(17,969,080)
Employee Benefit Expenses	29	57,677,067	78,450,733
Finance costs	30	348,332,118	368,685,730
Depreciation and amortisation expense	2	89,994,167	125,971,414
Other expenses	31	1,818,529,690	1,196,708,631
Total expenses (IV)		2,536,178,616	2,198,494,553
V Profit/(loss) before exceptional items and tax (I- IV)		(45,903,112)	(28,419,123)
VI Exceptional Items		(54,874,196)	(42,501,842)
VII Profit/(loss) before tax (V-VI)		8,971,084	14,082,719
VIII Tax expense:			
Current tax	32	28,060,636	26,497,230
Deferred tax	32	(29,651,268)	(22,874,361)
Tax expense for earlier years	32	63,607	-
IX Profit (Loss) for the period (VII-VIII)		10,498,109	10,459,850
X Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss			
Investment in Equity Instruments through other comprehensive income		(74,280)	30,240
Actuarial Gain		3,431,544	6,400,686
B (i) Items that will be reclassified to profit or loss		-	-
XI Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		13,855,373	16,890,776
XII Earnings per equity share (for continuing operation):			
(1) Basic	22	0.48	0.58
(2) Diluted	22	0.48	0.58

NOTE form an integral part of the Profit and Loss Account

In terms of our attached audit reports of even date

For NAVEEN ATMARAM GARG & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 324383E

For Brahmaputra Infrastructure Limited

NAVEEN GARG
PROPRIETOR
M. No. 060338

Sanjay Kumar Mozika
(Joint Managing Director)
Din : 00004508

Place : GUWAHATI
Date : 03-07-2018

Vivek Malhotra
(Company Secretary)

Pankaj Goyal
(VP-Finance & Accounts)

Sanjeev Kumar Prithani
(Joint Managing Director)
Din : 00003647



Brahmaputra Infrastructure Limited

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

Particulars	Note No.	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
A. Cash Flow from Operating Activities			
Profit Before Tax		(40,341,411)	(23,251,716)
Adjustment for:			
Depreciation		89,994,167	125,971,414
Interest paid (Net of Interest received on FDR)		381,179,379	377,468,822
Loss / (Profit) on sale of Assets (Net)		3,868,198	-
Misc. exp. Written off		-	841,441
Dividend Income received		-	(2,340)
Transfer of Actuarial gain to OCI and Interest Cost to Finance Cost		2,540,357	5,178,691
Interest (IND-AS Adjustment)		(38,408,962)	(15,650,670)
B. Operating Profit before Working Capital changes		398,831,728	470,555,642
C. Changes in Working Capital (Excluding Cash & Bank Balance)			
(Increase) / Decrease in Trade and other Receivables **		236,759,563	(153,095,266)
(Increase) / Decrease in Inventories		(170,330,841)	149,725,881
Increase / (Decrease) in Trade Payables and other Liabilities **		277,844,028	154,284,945
D. Cash Generated from Operations (B+C)		743,104,478	621,471,202
E. Less : Taxes paid (Including Prior Period)**		38,069,890	(12,788,632)
F. Net Cash flow before Exceptional / Extraordinary Items (D-E)		705,034,588	634,259,834
Less : Exceptional / Extraordinary Items		(54,874,196)	(42,501,842)
Net Cash from Operating Activities (F-G)		759,908,783	676,761,676
G. Cash Flow from Investing Activities			
Purchase of Fixed Assets		(8,097,823)	(6,011,778)
Sale / Adjustments of Assets **		8,016,950	-
Increase / (Decrease) In Goodwill / Surplus on Consolidation		(25,838,724)	(11,990,355)
Dividend received		-	2,340
(Increase) / Decrease in Investments in Subsidiary/Associates ***		-	62,560,000
(Increase) / Decrease in Investments in Joint Ventures		(7,806,023)	(2,491,620)
Net Cash used in Investing Activities		(33,725,621)	42,068,587
H. Cash Flow From Financing Activities			
Proceeds from / Repayment of Long Term borrowings/Other Long Term Liability		(360,705,940)	(411,451,181)
Proceeds from / Repayment of Short Term borrowings		(1,965,893)	42,592,501
(Increase) / Decrease in Auth. Share Capital & Share Issue Exp.		(3,284,622)	(7,307)
Interest paid (Net of Interest received)		(381,179,379)	(377,468,822)
Dividend on Preference share capital		-	(16,656)
Net Cash Flow from Financing Activities		(747,135,834)	(746,351,465)



Brahmaputra Infrastructure Limited

Particulars	Note No.	Amount (Rs.)	
		As at 31st March 2018	As at 31st March 2017
I. Net Increase/(Decrease) in Cash and Cash Equivalents (F+G+H)		(20,952,671)	(27,521,202)
Cash and Cash Equivalents at the beginning of the year **		44,494,110	72,015,312
Cash and Cash Equivalents at the end of the year		23,541,439	44,494,110

Notes :

- (a) The Above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow

In terms of our attached audit reports of even date

For NAVEEN ATMARAM GARG & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 324383E

For Brahmaputra Infrastructure Limited

NAVEEN GARG
PROPRIETOR
M. No. 060338

Sanjay Kumar Mozika
(Joint Managing Director)
Din : 00004508

Place : GUWAHATI
Date : 03-07-2018

Vivek Malhotra
(Company Secretary)

Pankaj Goyal
(VP-Finance & Accounts)

Sanjeev Kumar Prithani
(Joint Managing Director)
Din : 00003647

Note : 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

I) Company Overview

Brahmaputra Infrastructure Limited is into EPC & Real Estate Development Business and handling various projects like Construction of Bridges, Flyovers, Highways, Airport, Building Construction, Tunnel projects, Mining projects. The Registered Office of the Company is situated at Brahmaputra House, A-7, Mahipalpur (NH-8, Mahipalpur Crossing) New Delhi 110 037

II) Significant Accounting Policies followed by the Company

A) Basis of Preparation

1. Basis of Preparation

These Consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain Consolidated financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in note.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2. Principles of consolidation and equity accounting

a. Subsidiaries

Subsidiaries are all 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. Unrealized 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.

b. Associates

Associates are all entities over which the company 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.

c. Equity Method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the group and its associates and joint ventures are eliminated to the extent of the group's Interest in these entities.

Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in note Impairment of non-financial assets below.

B) Use of estimate

The preparation of the financial statements in conformity with IndAS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Consolidated financial statements.

C) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and revenue can be reliably measured

- a. Income from construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client.
- b. Revenue from real estate projects is recognized on the basis of percentage of completion method of accounting.
- c. Income from industrial park project is recognized on the time of execution of registered sale deed / agreement to sale, in relation to sold areas only
- d. "Bill raised but unsettled" have been accounted for in the books at the value reasonably ascertained by the management on the date of raising the bill.
- e. Claims in respect of civil contracts lodged/awarded with/by the respective Department which may pertain to earlier years have been accounted for in the books in the year of its certainty and at value /enhanced value reasonably ascertained by the management.

D) Property, plant and Equipment

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such Cost includes the cost of replacing part of the plant and equipment and borrowing costs for long term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria is satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. No decommissioning liabilities are expected to be incurred on the assets of plant and equipment.

Depreciation is calculated on a straight line basis over the estimated useful lives of the assets as follows:

Class of Assets	Useful Lives
Building	60
Concrete , Crushing , Piling Equipment	12
Earth Moving Equipments	9

Class of Assets	Useful Lives
Heavy Lift Equipments (Cranes with Capacity of Less than 100 tons)	15
Others including Material Handling / Pipeline/Welding Equipments	12
Tunnelling Equipment	10
Office Equipment	5
Motor cycles, scooters and other mopeds	10
Motor Car	8
End User Devices such as Desktop, Laptop etc.	3
Software/Networks	6

An item of Property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any Gain or Loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and carrying amount of the asset) is included in the income statement when the asset is derecognized.

E) Inventories

Inventories are valued as under:

- a. Raw Materials: At Cost or Net Realisable Value whichever is lower
- b. Finished Products: At Cost or Net Realisable Value whichever is lower
- c. Stores, Spares and Components: At Cost
- d. Stock in process: At Raw material Cost plus estimated cost of conversion up to the stage of completion or Net Realisable Value whichever is lower.

Cost includes all direct cost and applicable manufacturing and administrative overheads. Inventories are valued on FIFO basis. Variation, if any, between books and physical stocks detected on physical verification, obsolete & slow moving stocks are adjusted in accounts as found appropriate.

F) Financial instruments

1. Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

2. Subsequent measurement

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Investment in subsidiaries, joint ventures and associates

Investment in subsidiaries, joint ventures and associates is carried at cost in the separate financial statements.

G) Impairment of Assets

a. Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

b. Non-financial assets

i. Property, plant and equipment

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

H) Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the

foreseeable future. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year. Tax benefits of deductions earned on exercise of employee share options in excess of compensation charged to income are credited to share premium.

I) Provisions, Contingent Liabilities and Contingent Assets

The Company makes a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent Assets are disclosed when an inflow of economic benefit is probable and/or certain.

J) Investments

Long term investments being Investment in Listed Equity Shares are stated at fair value through other comprehensive income. No provision for diminution in investment is made because of its Long Term Nature.

K) Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases.

Rental expense from operating leases is generally recognised on a straight line basis over the term of relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increase, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

L) Borrowing Costs

Borrowing Costs that are attributable to the acquisition and constructions of qualifying assets are capitalised as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs of the year are charged to revenue in the period in which they are incurred.

M) Earnings per equity share

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the Year and the weighted average number of shares outstanding during the Year are adjusted with the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the Year, unless they have been issued at a later date.

N) Cash Flow Statements

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

O) Employee benefits

a) Short Term & Post-Employment Benefits

Employee benefits of short-term nature are recognized as expense as and when those accrue. Post employments benefits are recognized as expenses based on actuarial valuation at Year end which takes into account actuarial gains and losses.

The Company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

III) First-time adoption of IndAS

These Financial Statements of Brahmaputra Infrastructure Limited for the year ended March 31, 2018 and ended March 31, 2017 have been prepared in accordance with IndAS. For the purposes of transition to IndAS, the Company has followed the guidance prescribed in IndAS 101 - First Time adoption of Indian Accounting Standard, with April 1, 2016 as the transition date and IGAAP as the previous GAAP.

The transition to IndAS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the Financial Statements of for the year ended March 31, 2018 and the comparative information. An explanation of how the transition from previous GAAP to IndAS has affected the Company's Balance Sheet, Statement of Profit and Loss. Exemptions on first time adoption of IndAS availed in accordance with IndAS 101.

Exemptions availed on first time adoption of IndAS 101

IndAS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under IndAS. The Company has accordingly applied the following exemptions:

a) Designation of previously recognized financial instruments

Under IndAS 109, at initial recognition of a financial asset, an entity may make an irrevocable election to present subsequent changes in the fair value of an investment in an equity instrument in other comprehensive income. IndAS 101 allows such designation of previously recognized financial assets, as 'fair value through other comprehensive income' on the basis of the facts and circumstances that existed at the date of transition to IndAS.

Accordingly, the Company has designated its investments in certain equity instruments at fair value through other comprehensive income on the basis of the facts and circumstances that existed at the date of transition to IndAS.

b) Deemed Cost

Under IndAS 101, a first time adopter is allowed to continue with the carrying value for all of its property, plant and equipment measured as per previous GAAP and use that as deemed cost on the date of transition.

Accordingly, the company from the date of transition has adopted the deemed cost for Property, Plant and Equipment, i.e., carrying values of PPE as per the previous GAAP, is the cost and any accumulated depreciation and provision for impairment under previous GAAP.

c) Investments in subsidiaries, associates and joint ventures

When an entity prepares separate financial statements, IndAS 27 requires it to account for its investment in subsidiaries, joint ventures and associates either (i) at cost or (ii) in accordance with IndAS 109.

If a first-time adopter measures such an investment at cost in accordance with Ind AS 27, it shall measure that investment at one of the following amounts in its separate opening Ind-AS Balance Sheet (a) cost determined in accordance with IndAS 27; or (b) deemed cost.

The deemed cost of such an investment shall be its:

- (i) fair value (determined in accordance with Ind AS 109) at the entity's date of transition to Ind-ASs in its separate financial statements; or
- (ii) Previous GAAP carrying amount at that date.

A first-time adopter may choose either (i) or (ii) above to measure its investment in each subsidiary, jointly controlled entity or associate that it elects to measure using a deemed cost.

Accordingly, the company has accounted its investment in subsidiaries, joint ventures and associates at carrying amount as per previous GAAP on transition date.

d) Employee Benefits

IndAS 19 requires recognition of actuarial gains and losses for post-employment defined benefit plans and other long-term employment benefit plans in other comprehensive income immediately and is not reclassified to profit or loss in a subsequent period. However, a firsttime adopter may elect to recognize all cumulative actuarial gains and losses subsequent to the date of transition to IndAS in other comprehensive income.

B. CONSOLIDATION DISCLOSURES

i) Principles of Consolidation

- a. The consolidated financial statement pertain to Brahmaputra Infrastructure Limited, its subsidiaries and Unincorporated Joint Ventures as details below :

Name of Company / Joint Ventures	Country of Incorporation	% of Voting power / Share in JV held as on 31/03/2018	% of Voting power / Share in JV held as on 31/03/2017
Incorporated Entities			
Brahmaputra Concrete Pvt. Ltd. Subsidiary Company	India	100	100
Brahmaputra Concrete (Bengal) (P) Ltd. Subsidiary Company	India	52.38	52.38
Unincorporated Entities			
DRA-BLA-BCL (JV) Joint Venture	N.A	25	25
GPL- Brahmaputra Consortium Limited (JV) Joint Venture	N.A	49	49
BIL-BLA-GSCO (JV) Joint Venture	N.A	60	60

- b. I) Like earlier years the financial statements of Brahmaputra Infrastructure Limited and its subsidiaries have been compiled by adding together on a line by line basis the book value of like items of assets, liabilities, income and expenses, after eliminating intra group balances and intragroup transactions.
- II) Like earlier years the financial statements of Brahmaputra Infrastructure Limited and its Joint Ventures have been compiled by adding together on a line by line basis the proportionate book value of like items of assets, liabilities, income and expenses, after eliminating intra group balances and intra group transactions.
- III) The Excess of the cost of the Company and its investments over its share in the Joint Ventures / equity of the subsidiaries company as on the date (or as near to the date as practicable) of takeover is recognized in the consolidated financial statements as goodwill / Surplus.
- IV) The lower of the cost of the Company and its investments over its share in the Joint Ventures / equity of subsidiaries company as on the date (or as near to the date as practicable) of takeover is recognized in the consolidated financial statements as Capital Reserve on Consolidation.
- c. The consolidated financial statements have been prepared using the accounting policies followed by the respective subsidiaries companies and joint ventures. No effect has been given for difference in the accounting policies of subsidiaries and joint venture, however where different accounting policy followed by the subsidiary and Joint ventures in comparison to holding company, such fact has been duly reported in accounting policy itself.

Accounting Policies of the financial statement of the Company, its Subsidiaries and Joint Venture are set out in their respective financial statements and should be read on consonance with them.

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note : 2. Property Plant and Equipment

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Land & Building	74,344,286	75,469,896	76,604,679
Plant & Machinery	288,119,064	379,398,203	494,068,766
Furniture & Fixtures	4,249,300	5,926,400	8,398,470
Office Equipments	1,816,412	2,727,978	3,364,489
Vehicles	7,330,750	12,293,800	17,256,064
Computer & Accessories Hardware	1,328,638	1,386,104	1,584,705
Total	377,188,450	477,202,381	601,277,173

Particulars	Land & Building	Plant & Machinery	Furniture & Fixtures	Office Equipments	Vehicles	Computer & Acces. H/W	Total
Cost or Deemed Cost :							
As at April 1, 2016	84,049,987	2,359,330,005	24,452,688	27,259,563	51,729,549	19,950,942	2,566,772,734
Additions	0	551,672	0	736,901	0	98,275	1,386,848
Disposals / Adjustments	0	0	0	0	0	0	0
As at March 31, 2017	84,049,987	2,359,881,677	24,452,688	27,996,464	51,729,549	20,049,217	2,568,159,582
Accumulated Depreciation :							
As at April 1, 2016	7,445,308	1,865,261,239	16,054,217	23,895,074	34,473,485	18,366,238	1,965,495,561
Charged for the period	1,134,783	115,221,918	2,468,975	1,365,596	4,962,264	283,991	125,437,527
Disposals / Adjustments	0	316	3,096	7,816	0	12,881	24,109
As at March 31, 2017	8,580,091	1,980,483,473	18,526,288	25,268,486	39,435,749	18,663,110	2,090,957,197
Net Block :							
As at March 31, 2017	75,469,896	379,398,203	5,926,400	2,727,978	12,293,800	1,386,104	477,202,381
As at April 1, 2016	76,604,679	494,068,766	8,398,470	3,364,489	17,256,064	1,584,705	601,277,173

Particulars	Land & Building	Plant & Machinery	Furniture & Fixtures	Office Equipments	Vehicles	Computer & Acces. H/W	Total
Cost or Deemed Cost :							
As at April 1, 2017	84,049,987	2,359,881,677	24,452,688	27,996,463	51,729,549	20,049,217	2,568,159,581
Additions	-	830,877	-	59,120	-	91,203	981,200
Additions (Not Put to Use)	-	-	388,527	-	-	-	388,527
Disposals / Adjustments	-	(16,257,681)	-	(73,500)	(5,900,125)	-	(22,231,306)
As at March 31, 2018	84,049,987	2,344,454,873	24,841,215	27,982,083	45,829,424	20,140,420	2,547,298,002
Accumulated Depreciation :							
As at April 1, 2017	8,580,091	1,980,483,474	18,526,288	25,268,485	39,435,749	18,675,120	2,090,969,207
Charged for the period	1,125,610	80,871,566	2,065,329	950,526	4,323,514	135,029	89,471,574
Disposals / Adjustments	-	(5,019,231)	298	(53,340)	(5,260,589)	1,633	(10,331,229)
As at March 31, 2018	9,705,701	2,056,335,809	20,591,915	26,165,671	38,498,674	18,811,782	2,170,109,552
Net Block :							
As at March 31, 2018	74,344,286	288,119,064	4,249,300	1,816,412	7,330,750	1,328,638	377,188,450
As at April 1, 2017	75,469,896	379,398,203	5,926,400	2,727,978	12,293,800	1,374,097	477,190,374

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Intangible Assets

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Goodwill	2,229,900	2,229,900	2,229,900
Softwares / Networks	2,935,295	2,973,687	1,356,361
Development Account	38,156,824	31,520,958	29,054,401
Electric Work in Progress	-	388,527	388,527
Total	43,322,019	37,113,072	33,029,189

Particulars	Goodwill	Softwares/Networks	Development Account	Electric Work in Progress	Total
Cost or Deemed Cost :					
As at April 1, 2016	2,229,900	9,199,794	29,054,400	388,527	40,872,621
Additions	-	2,158,377	2,466,554	-	4,624,931
Disposals / Adjustments	-	-	-	-	-
As at March 31, 2017	2,229,900	11,358,171	31,520,954	388,527	45,497,552
Accumulated Depreciation :					
As at April 1, 2016	-	7,843,431	-	-	7,843,431
Charged for the period	-	533,887	-	-	533,887
Disposals / Adjustments	-	7,163	-	-	7,163
As at March 31, 2017	-	8,384,481	-	-	8,384,481
Net Block :					
As at March 31, 2017	2,229,900	2,973,687	31,520,954	388,527	37,113,071
As at April 1, 2016	2,229,900	1,356,361	29,054,401	388,527	33,029,190

Particulars	Goodwill	Softwares/Networks	Development Account	Electric Work in Progress	Total
Cost or Deemed Cost :					
As at April 1, 2017	2,229,900	11,358,171	31,532,966	388,527	45,509,564
Additions	-	492,765	6,623,858	-	7,116,623
Disposals / Adjustments	-	-	-	-	-
As at March 31, 2018	2,229,900	11,850,936	38,156,824	388,527	52,626,187
Accumulated Depreciation :					
As at April 1, 2017	-	8,384,481	-	-	8,384,481
Charged for the period	-	522,593	-	-	522,593
Disposals / Adjustments	-	8,567	-	388,527	397,094
As at March 31, 2018	-	8,915,641	-	388,527	9,304,168
Net Block :					
As at March 31, 2018	2,229,900	2,935,295	38,156,824	-	43,322,019
As at April 1, 2017	2,229,900	2,973,687	31,532,966	388,527	37,125,083

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note: 3 RECONCILIATIONS

The following reconciliations provides the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101

1. Reconciliation of Balance Sheet as at 1st April,2016 and 31st March,2017
2. Reconciliation of Total comprehensive Income for the year ended March 31, 2017

Note: 3.1 Reconciliation of Consolidated Balance Sheet as previously reported under IGAAP to Ind AS

Particulars	Note	Balance Sheet as at March 31, 2017			Balance Sheet as at March 31, 2016		
		IGAAP	Effect of Trans- action to Ind AS	Ind AS	IGAAP	Effect of Trans- action to Ind AS	Ind AS
ASSETS							
Non-current assets							
Property, Plant and Equipment		477,202,381	-	477,202,381	601,277,172	-	601,277,172
Capital Work in Progress		388,527	-	388,527	388,527	-	388,527
Intangible Assets		36,724,545	-	36,724,545	32,640,662	-	32,640,662
Goodwill		124,398,135	-	124,398,135	112,407,780	-	112,407,780
Financial assets							
Non-Current Investment	1	58,088,621	167,880	58,256,501	118,157,001	137,640	118,294,641
Other financial assets		146,454,193	-	146,454,193	366,471,630	-	366,471,630
Other Non Current Assets		1,248,316,576	-	1,248,316,576	1,117,680,584	-	1,117,680,584
Total non-current assets		2,091,572,978	167,880	2,091,740,858	2,349,023,355	137,640	2,349,160,995
Current assets							
Inventories		3,349,038,486	-	3,349,038,486	3,498,764,367	-	3,498,764,367
Financial assets							
Trade Receivables		1,012,857,423	-	1,012,857,423	788,500,614	-	788,500,614
Cash & Cash equivalents		44,494,110	-	44,494,110	72,015,312	-	72,015,312
Other Current Asset		365,262,381	-	365,262,381	390,167,915	-	390,167,915
Total current assets		4,771,652,400	-	4,771,652,400	4,749,448,208	-	4,749,448,208
Total assets		6,863,225,378	167,880	6,863,393,258	7,098,471,563	137,640	7,098,609,203
EQUITY AND LIABILITIES							
Equity							
Equity share capital		290,184,000	-	290,184,000	290,184,000	-	290,184,000
Other Equity	4	934,771,991	365,267,432	1,300,039,422	933,044,748	353,515,278	1,286,560,026
Non Controlling Interest		100,000	-	100,000	100,000	-	100,000
Total equity		1,225,055,991	365,267,432	1,590,323,422	1,223,328,748	353,515,278	1,576,844,026

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Particulars	Note	Balance Sheet as at March 31, 2017			Balance Sheet as at March 31, 2016		
		IGAAP	Effect of Transaction to Ind AS	Ind AS	IGAAP	Effect of Transaction to Ind AS	Ind AS
Non-current liabilities							
Long Term Borrowings	2 and 3	1,611,494,764	(370,250,303)	1,241,244,461	1,757,721,502	(353,377,638)	1,404,343,864
Other Long Term Liabilities		584,559,303	-	584,559,303	778,929,882	-	778,929,882
Long term provisions		11,145,744	-	11,145,744	14,405,984	-	14,405,984
Deferred tax liabilities (net)		17,367,639	-	17,367,639	40,242,000	-	40,242,000
Total non-current liabilities		2,224,567,450	(370,250,303)	1,854,317,147	2,591,299,368	(353,377,638)	2,237,921,730
Current liabilities							
Borrowings		1,856,768,355	-	1,856,768,355	1,814,175,854	-	1,814,175,854
Trade Payables		645,010,765	-	645,010,765	715,391,405	-	715,391,405
Other Current Liabilities	2	910,760,516	5,150,751	915,911,267	753,213,887	-	753,213,887
Short Term Provisions		1,062,301	-	1,062,301	1,062,301	-	1,062,301
Total current liabilities		3,413,601,937	5,150,751	3,418,752,688	3,283,843,447	-	3,283,843,447
Total liabilities and equity		6,863,225,378	167,880	6,863,393,258	7,098,471,564	137,640	7,098,609,204
Explanations for reconciliation of Balance Sheet as previously reported under IGAAP to INDAS		(0.37)	0.37	-	(0.14)	(0.37)	(0.14)

1. Investment

Under previous GAAP, long term investments were measured at cost less diminution in value which is other than temporary. Under Ind AS, non-current investments (other than investments in equity instruments of subsidiaries, associates and joint ventures) are measured at fair value through profit or loss. Consequently, the differences, as at the transition date and as at the end of year 2015-16, respectively between carrying value as per previous GAAP and fair value, are reflected in total equity and profit or loss.

2. Preference Shares

Under previous GAAP, preference shares which was recognised as equity, but as per Ind AS 109, it is reclassified as liability and has been measured at amortised cost by discounting as effective interest rate method.

3. Borrowings

As per Ind AS 109, borrowings which are Under Corporate Debt Restructuring are accounted at amortised cost at market interest rate.

4. Other Equity

- a) Adjustments to retained earnings and other comprehensive income has been made in accordance with Ind AS, for the above mentioned line items.
- b) In addition, as per Ind-AS 19, actuarial gains and losses are recognized in other comprehensive income as compared to being recognized in the statement of profit and loss under IGAAP.

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

3.2 Reconciliation Consolidated Statement of Profit and Loss as previously reported under IGAAP to Ind AS

Particulars	Note	Profit and Loss as at March 31, 2017		
		IGAAP	Effect of Trans- action to Ind AS	Ind AS
INCOME				
Revenue from Operations		2,142,385,972	-	2,142,385,972
Other Income		27,689,458	-	27,689,458
Total Revenue:		2,170,075,430		2,170,075,430
EXPENDITURE				
Cost of Materials Consumed		446,647,125	-	446,647,125
Purchase of Stock-in-Trade		-	-	-
Changes in Inventories of Finished Goods, Stock-in-Process and Stock in Trade		(17,969,081)	-	(17,969,081)
Employees Benefits Expenses	1	73,272,042	5,178,691	78,450,733
Finance Costs	3	379,168,993	(15,650,670)	363,518,323
Depreciation		125,971,414	-	125,971,414
Other Expenses		1,196,708,632	-	1,196,708,632
Total Expenses:		2,203,799,125	(10,471,979)	2,193,327,146
Profit/(Loss) before Exceptional & Extraordinary Items & Tax		(33,723,695)	10,471,979	(23,251,716)
Exceptional Items		(42,501,842)	-	(42,501,842)
Profit/(Loss) before Extraordinary Items & Tax		8,778,147	10,471,979	19,250,126
Extraordinary Items (Refer Note No.38)		-	-	-
Profit/(Loss) Before Tax		8,778,147	10,471,979	19,250,126
Tax Expenses				
Current Tax		26,497,230	-	26,497,230
Deferred Tax		(22,874,361)	-	(22,874,361)
Tax for Earlier Years		-	-	-
Dividend on Cumulative Preference Shares including DDT		16,656	5,150,751	5,167,407
Profit for the year		5,138,622	5,321,228	10,459,849
Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss				
Investment in Equity Instruments through other comprehensive income	2	-	30,240	30,240
Actuarial Gain	1	-	6,400,686	6,400,686
B (i) Items that will be reclassified to profit or loss				
Total Comprehensive Income for the period [(Comprising Profit (Loss) and Other Comprehensive Income for the period)]				
		5,138,622	11,752,154	16,890,775

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Particulars	Note	Profit and Loss as at March 31, 2017		
		IGAAP	Effect of Trans- action to Ind AS	Ind AS
Basic Earnings per Equity & "B" Equity Share (in Rs.) [Face Value Rs. 10 per shares]		0.65		0.58
Diluted Earnings per Equity & "B" Equity Share [Face Value Rs. 10 per shares]		0.65		0.58

Explanations for reconciliation of Statement of Profit and loss as previously reported under IGAAP to Ind AS

1. Reclassification

Under previous GAAP, actuarial gains and losses on employees defined benefit obligations were recognised in profit or loss. Under Ind AS, the actuarial gains and losses on re-measurement of net defined benefit obligations are recognised in other comprehensive income. This resulted in a reclassification between profit or loss and other comprehensive income.

Interest Cost on Plan Defined Plans shall be accounted under Finance Costs under IndAS

2. Equity Instrument through OCI

Investment in equity instruments are carried at fair value through OCI in Ind AS compared to being carried at cost under IGAAP

3. Finance Cost

As per Ind AS 109 , Interest expense on long term borrowings and preference shares are measured at effective interest rate /market rate.

Note : 4 FAIR VALUE MEASUREMENT

Financial Instruments by Category and hierarchy

The Company uses following hierarchy for determining and disclosing the fair value of financial instruments by Valuation technique

Level 1: Quoted(Unadjusted) Prices in active markets for identical assets or liabilities

Level 2: Other techniques for which all inputs which have significant effect on the recorded fair value are observable either directly or indirectly

Level 3: Techniques which use inputs have a significant effect on the recorded fair value that are not based on observable market data

Financial Assets and Liabilities as at 31st March 2018	Non Current	Current	Total	Fair Value Through Other Comprehensive Income				Carried at Amortised cost				Total Amount
				Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Financial Assets												
Investments												
Quoted Equity Instruments	112,800		112,800	112,800			112,800					112,800
Equity Instruments in associates	32,725,000		32,725,000							32,725,000	32,725,000	32,725,000
Capital in Joint Venture	33,150,444		33,150,444							33,150,444	33,150,444	33,150,444
Total	65,988,244	-	65,988,244	112,800	-	-	112,800	-	-	65,875,444	65,875,444	65,988,244
Other Financial Assets												
Security Deposits	8,141,319		8,141,319							8,141,319	8,141,319	8,141,319
Long Term Loans/ Advances to Others (Net of Provisions)	138,000,001		138,000,001							138,000,001	138,000,001	138,000,001
Trade Receivable		790,284,445	790,284,445							790,284,445	790,284,445	790,284,445
Cash and Cash Equivalents		15,805,793	15,805,793							15,805,793	15,805,793	15,805,793
Bank Balance		23,541,439	23,541,439							23,541,439	23,541,439	23,541,439
Total	146,141,320	829,631,677	975,772,997	-	-	-	-	-	-	975,772,997	975,772,997	975,772,997
Financial Liabilities												
Borrowings	829,724,984	1,863,165,587	2,692,890,570							2,692,890,570	2,692,890,570	2,692,890,570
Trade Payables		447,823,902	447,823,902							447,823,902	447,823,902	447,823,902
Other Financial Liabilities		952,909,725	952,909,725							952,909,725	952,909,725	952,909,725
Total	829,724,984	3,263,899,215	4,093,624,198	-	-	-	-	-	-	4,093,624,198	4,093,624,198	4,093,624,198

Financial Assets and Liabilities as at 31st March 2017	Non Current	Current	Total	Fair Value Through Other Comprehensive Income				Carried at Amortised cost				Total Amount
				Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Financial Assets												
Investments												
Quoted Equity Instruments	187,080		187,080	187,080			187,080					187,080
Equity Instruments in associates	32,725,000		32,725,000							32,725,000	32,725,000	32,725,000
Capital in Joint Venture	25,344,421		25,344,421							25,344,421	25,344,421	25,344,421
Total	58,256,501	-	58,256,501	187,080	-	-	187,080	-	-	58,069,421	58,069,421	58,256,501
Other Financial Assets												
Security Deposits	8,413,572		8,413,572							8,413,572	8,413,572	8,413,572
Long Term Loans/ Advances to Others (Net of Provisions)	138,040,621		138,040,621							138,040,621	138,040,621	138,040,621
Trade Receivable		1,012,857,423	1,012,857,423							1,012,857,423	1,012,857,423	1,012,857,423
Cash and Cash Equivalents		3,665,202	3,665,202							3,665,202	3,665,202	3,665,202
Bank Balance		44,494,111	44,494,111							44,494,111	44,494,111	44,494,111
Total	146,454,193	1,061,016,736	1,207,470,929	-	-	-	-	-	-	1,207,470,929	1,207,470,929	1,207,470,929
Financial Liabilities												
Borrowings	1,240,713,633	1,857,299,183	3,098,012,816							3,098,012,816	3,098,012,816	3,098,012,816
Trade Payables		645,010,765	645,010,765							645,010,765	645,010,765	645,010,765
Other Financial Liabilities		515,235,875	515,235,875							515,235,875	515,235,875	515,235,875
Total	1,240,713,633	3,017,545,823	4,258,259,456	-	-	-	-	-	-	4,258,259,456	4,258,259,456	4,258,259,456

Financial Assets and Liabilities as at 31st March 2016	Non Current	Current	Total	Fair Value Through Other Comprehensive Income				Carried at Amortised cost				Total Amount
				Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Financial Assets												
Investments												
Quoted Equity Instruments	156,840		156,840	156,840			156,840					156,840
Equity Instruments in associates	32,725,000		32,725,000							32,725,000	32,725,000	32,725,000
Capital in Joint Venture	22,852,801		22,852,801							22,852,801	22,852,801	22,852,801
Total	55,734,641	-	55,734,641	156,840	-	-	156,840	-	-	55,577,801	55,577,801	55,734,641
Other Financial Assets												
Security Deposits	23,437,526		23,437,526							23,437,526	23,437,526	23,437,526
Long Term Loans/Advances to Related Parties												
To Associate Companies	8,500,000		8,500,000							8,500,000	8,500,000	8,500,000
Long Term Loans/Advances to Others (Net of Provisions)	175,767,376		175,767,376							175,767,376	175,767,376	175,767,376
Trade Receivable		788,500,614	788,500,614							788,500,614	788,500,614	788,500,614
Cash and Cash Equivalents		12,999,571	12,999,571							12,999,571	12,999,571	12,999,571
Bank Balance		72,015,312	72,015,312							72,015,312	72,015,312	72,015,312
Total	207,704,902	873,515,498	1,081,220,400	-	-	-	-	-	-	1,081,220,400	1,081,220,400	1,081,220,400
Financial Liabilities												
Borrowings	1,404,287,702	1,814,232,016	3,218,519,718							3,218,519,718	3,218,519,718	3,218,519,718
Trade Payables		715,391,405	715,391,405							715,391,405	715,391,405	715,391,405
Other Financial Liabilities		487,394,953	487,394,953							487,394,953	487,394,953	487,394,953
Total	1,404,287,702	3,017,018,374	4,421,306,076	-	-	-	-	-	-	4,421,306,076	4,421,306,076	4,421,306,076

FINANCIAL RISK MANAGEMENT - OBJECTIVES AND POLICIES

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

The Company is exposed to Market risk, Credit risk and Liquidity risk. The Board of Directors ('Board') oversee the management of these financial risks. They identify, assess and mitigate financial risks in order to minimize potential adverse effects on the Company's financial performance.

1) Market Risk :

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables, loans and derivative financial instruments.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company has insignificant interest bearing borrowings, the exposure to risk of changes in market interest rates is minimal. The Company has not used any interest rate derivatives.

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The Company does not enter into any derivative instruments for trading or speculative purposes.

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. Other price risk arises from financial assets such as investments in equity instruments and bonds. The Company is exposed to price risk arising mainly from investments in equity instruments recognised at FVTOCI. As at 31st March, 2018, the carrying value of such equity instruments recognised at FVTOCI amounts to Rs. 1.13 lakhs (Previous year Rs 1.87 lakhs and Rs 1.57 lakhs as at 1st April, 2016).

2) Credit Risk :

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, derivative financial instruments, other balances with banks, loans and other receivables. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business.
- ii) Actual or expected significant changes in the operating results of the counterparty.
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations.
- iv) Significant increase in credit risk on other financial instruments of the same counterparty.
- v) Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss.

3) Liquidity Risk :

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

The table below analysis derivative and non-derivative financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Maturity patterns of borrowings	0 to 1 Year	Between 1 to 5 Year	Over 5 Years	Total	0 to 1 Year	Between 1 to 5 Year	Over 5 Years	Total	0 to 1 Year	Between 1 to 5 Year	Over 5 Years	Total
Long term borrowings (including current maturity of long term debt)	707,783,256	121,941,728	-	829,724,984	268,076,483	917,550,773	55,086,377	1,240,713,633	437,622,026	690,799,559	275,866,117	1,404,287,702
Short term borrowings	1,863,165,587	-	-	1,863,165,587	1,857,299,183	-	-	1,857,299,183	1,814,232,016	-	-	1,814,232,016
	2,570,948,843	121,941,728	-	2,692,890,570	2,125,375,666	917,550,773	55,086,377	3,098,012,816	2,251,854,042	690,799,559	275,866,117	3,218,519,718

Maturity patterns of other Financial Liabilities As at 31st March 2018	0 - 3 Months	3 - 6 Months	6 - 12 Months	Byond 12 Months	Total
Trade Payable	-	447,823,902	-	-	447,823,902
	-	447,823,902	-	-	447,823,902

Maturity patterns of other Financial Liabilities As at 31st March 2017	0 - 3 Months	3 - 6 Months	6 - 12 Months	Byond 12 Months	Total
Trade Payable	-	645,010,765	-	-	645,010,765
	-	645,010,765	-	-	645,010,765

Maturity patterns of other Financial Liabilities As at 31st March 2016	0 - 3 Months	3 - 6 Months	6 - 12 Months	Byond 12 Months	Total
Trade Payable	-	715,391,405	-	-	715,391,405
	-	715,391,405	-	-	715,391,405

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note: 5 INVESTMENTS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Non-current investments			
A. Investment in Equity Shares:			
Unquoted:			
In Subsidiaries			
Brahmaputra Concrete (P) Ltd. (457,500 Equity Shares (457,500) of Rs 10 each fully paid up)	-	-	-
Brahmaputra Concrete (Bengal)(P) Ltd. (11,000 Equity Shares (11,000) of Rs 10 each fully paid up)	-	-	-
Brahmaputra Property Management Services (P) Ltd. (6,256,000 Equity Shares (6,256,000) of Rs 10 each fully paid up)	-	-	62,560,000
Brahmaputra Industrial Park (P) Ltd. (Nil Equity Shares (8,000) of Rs 10 each fully paid up)	-	-	-
Brahmaputra Real Estates (P) Ltd. (Nil Equity Shares (10,000) of Rs 10 each fully paid up)	-	-	-
In Associates			
Investment in Meghalaya Infratech Ltd (197,550 Equity Shares (197,550) of Rs 10 each fully paid up)	32,725,000	32,725,000	32,725,000
In Others			
Union Bank Of India (1,200 Equity Shares (1,200) of Rs 10 each fully paid up)	112,800	187,080	156,840
Other Trade Investments	-	-	-
Capital in Joint Venture	33,150,444	25,344,421	22,852,801
Aggregate Market Value of Quoted Investments (UBI)	112,800	187,080	156,840
Total	65,988,244	58,256,501	118,294,641

Note: 6 OTHER FINACIAL ASSETS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Non-Current			
Long Term Loans and Advances (Unsecured Considered Good)			
Security Deposits	8,141,319	8,413,572	23,437,526
Loans & Advances	-	-	-
Other Loans & advances unsecured considered good	-	-	-
Other Loans & advances	-	-	-
Long Term Loans/ Advances to Related Parties	-	-	167,266,728
Long Term Loans/ Advances to Others (Net of Provisions)	138,000,001	138,040,621	175,767,376
Total	146,141,320	146,454,193	366,471,630
Current			
Short Term Loans & Advances			
Advance for Land (Kolkata)	4,561,924	4,561,924	4,561,924
Others Receivables (from Others)	65,101,872	70,325,354	58,645,729
Total	69,663,796	74,887,278	63,207,653

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note: 7 OTHER ASSETS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Non Current (unsecured, Considered Good)			
Retention / Withheld by Clients (including FDR of Rs 3,300,000, PY Rs. 12,275,000)	762,384,375	783,380,101	775,911,523
Earnest Money Deposit (including FDR of Rs. 490,000, PY Rs. 5,795,100)	505,000	505,000	1,148,640
Claims Receivable	485,100,020	463,639,292	339,023,532
Misc. Expense (to the extent not w/o or adjusted)	4,076,805	792,183	1,596,889
Total	1,252,066,200	1,248,316,576	1,117,680,584
Current			
Prepaid Expenses	8,967,667	4,150,691	7,287,246
Insurance claims receivable	-	-	656,333
Inderict Tax balances/Recoverable/Credits	106,828,715	121,727,434	111,822,464
Advance income tax & TDS (Net of Provisions of Income Tax)	174,442,625	164,496,978	207,194,219
Total	290,239,007	290,375,103	326,960,262

Note : 8 INVENTORIES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
EPC			
Work in progress	2,215,012,669	2,141,871,406	2,123,902,326
Building Material (including Goods in Transit Rs. 2,308,095, PY Rs. 91,090)	276,229,088	230,134,150	375,392,577
Stores and spares	25,995,981	14,194,042	31,472,065
Real Estate			
Finished	16,684,189	31,718,230	31,718,230
Work in progress	985,447,399	931,120,659	936,279,169
Total	3,519,369,327	3,349,038,487	3,498,764,367

Work in Progress (WIP) Inventory includes a sum of Rs. 62.30 Crores identified as " Slow Moving" by the Management, but no provision has been made in the books of accounts as the management is hopeful to encash / recover the same in due course.

Notes : 9 TRADE RECEIVABLES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Sundry Debtors (Unsecured considered good)			
From JVs			
(i) Debts outstanding for a period exceeding 6 months	242,738,359	231,183,781	184,620,867
(ii) Debts outstanding for a period less than 6 months	(11,156,841)	22,147,027	85,414,142
From Associates			
(i) Debts outstanding for a period exceeding 6 months	2,506,000	3,739,376	-
(ii) Debts outstanding for a period less than 6 months	-	-	2,233,376
From Others			
(i) Debts outstanding for a period exceeding 6 months	511,662,527	508,558,411	484,075,412
(ii) Debts outstanding for a period less than 6 months	44,534,400	247,228,828	32,156,817
Total	790,284,445	1,012,857,423	788,500,614

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note : 10 CASH AND CASH EQUIVALENTS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
A. Cash and Cash Equivalents			
a) Cash in Hand	15,805,793	3,665,202	12,999,571
b) Balance with Scheduled banks in Current Accounts			
Earmarked for unpaid dividend	83,486	83,486	447,530
Others	5,504,880	25,596,649	48,004,058
B. Other Bank Balances			
Balances with Banks in FDR Accounts (including Interest Accrued thereon) (Pledge with banks as security against BGs and LCs) (Including Rs 5,967,473 having maturity after 1 year, PY Rs. 14,742,379)	2,147,280	15,148,774	10,564,153
Total	23,541,439	44,494,111	72,015,312

Note : 11 DEFERRED TAX NET

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Income tax expense in the statement of profit and loss comprises:		
Particulars		
Current Tax		
Current Tax on Taxable income for the year	28,060,636	26,497,230
Total Current tax expense	28,060,636	26,497,230
Deferred Tax		
Deferred Tax charge /(Credit)	(29,651,268)	(22,874,361)
MAT Credit (Taken)/Utilised		
Total deferred Income Tax Expense/(Benefit)	(29,651,268)	(22,874,361)
Tax in respect of earlier years	63,607	-
Total Income tax expense	(1,527,025)	3,622,869

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

The tax effects of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Deferred Income Tax Assets			
On Account of Deductible temporary differences			
Property Plant and Equipment	36,529,967	32,440,275	21,810,995
Interest on late deposit payable	-	525,067	964,790
Interest On FITL	42,415,564	(7,877,725)	19,292,260
VAT Payable	3,408,024	1,454,158	4,111,793
Service Tax Payable	7,427,129	-	-
Loss on sale of assets	(1,338,706)	-	-
Other Payable	127,311,405	126,039,041	87,363,997
Bonus Gratuity & Leave Encashment	(553,473)	(776,469)	1,276,551
Environment Cess		69,608	375,585
Gross deffered Income Tax Assets	215,199,910	151,873,955	135,195,970
Deferred Income Tax Liabilities			
On Account of Taxable temporary differences			
Retention Money	183,475,994	169,241,594	175,437,919
Borrowings as per IndAS	19,440,288	-	-
Gross Deferred Income tax Liabilities	202,916,282	169,241,594	175,437,919
Deferred Income Tax Assets after set off	12,283,629	(17,367,639)	(40,242,000)

Movement in Deferred Tax Assets and Liabilities

Particulars	As At 1st April 2016	Profit /Loss A/C	At 31st March 2017	Profit/Loss A/C	As at 31st March 2018
Property Plant and Equipment	21,810,995	10,629,280	32,440,275	4,089,692	36,529,967
Interest on late deposit payable	964,790	(439,722)	525,067	(525,067)	-
Interest On FITL	19,292,260	(27,169,985)	(7,877,725)	50,293,289	42,415,564
VAT Payable	4,111,793	(2,657,635)	1,454,158	1,953,867	3,408,024
Service Tax Payable	-	-	-	7,427,129	7,427,129
Loss on sale of assets	-	-	-	(1,338,706)	(1,338,706)
Other Payable	87,363,997	38,675,043	126,039,041	1,272,365	127,311,405
Bonus Gratuity & Leave Encashment	1,276,551	(2,053,020)	(776,469)	222,996	(553,473)
Environment Cess	375,585	(305,976)	69,608	(69,608)	-
Retention Money	(175,437,919)	6,196,325	(169,241,594)	(14,234,400)	(183,475,994)
Borrowings as per IndAS	-	-	-	(19,440,288)	(19,440,288)
Total	(40,242,000)	22,874,310	(17,367,639)	29,651,267	12,283,629

The Management of the Company is reasonably certain that the Company would be having Future Taxable Income and deferred tax assets are only recognized to the extent that their utilization is probable, i.e. tax benefit is expected in future periods and the Same is further supported by the Technical & Economical Valuation conducted by Mecon Ltd. as a part of CDR Implementaion.

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note: 12 EQUITY SHARE CAPITAL

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Authorized			
30,000,000 (30,000,000) Equity Shares of Rs 10 each	300,000,000	300,000,000	300,000,000
Total	300,000,000	300,000,000	300,000,000
Issued, Subscribed and Paid-Up			
29,018,400 (29,018,400) Equity Shares of Rs. 10 each Fully Paid Up	290,184,000	290,184,000	290,184,000
Total	290,184,000	290,184,000	290,184,000

The details of shareholder holding more than 5% shares as at March 31, 2018, March 31, 2017 and April 1, 2016 are set out below :

Name of the shareholder	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number of shares	% held	Number of shares	% held	Number of shares	% held
Equity Shares:						
M.L.Singhi & Associates Pvt. Ltd	5,461,475	18.82	5,461,475	18.82	5,461,475	18.82
Brahmaputra Finlease Pvt. Ltd.	3,920,819	13.51	3,920,819	13.51	3,920,819	13.51
Sanjeev Kumar Prithani	1,481,534	5.11	1,481,534	5.11	1,481,534	5.11
Brahmaputra Holdings Pvt. Ltd.	3,339,161	11.51	3,339,161	11.51	3,339,161	11.51
Suresh Kumar Prithani	1,699,983	5.86	1,699,983	5.86	1,699,983	5.86

RECONCILIATION OF NUMBER OF EQUITY SHARES OUTSTANDING IS SET OUT BELOW :

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Number of Shares outstanding at the beginning of the year	29,018,400	29,018,400	29,018,400
Add : Number of Shares Issued During the year	-	-	-
Less: Number of Shares bought back during the year	-	-	-
Number of Shares outstanding at the end of the year	29,018,400	29,018,400	29,018,400

Statement of changes in Equity

Particulars	Equity Share Capital	General Reserve	Securities Premium Reserve	Retained Earnings	Equity Investment Reserve	Other Comprehensive Income Reserve	Total Equity Attributable to Equity Holders of the Company
Balance as of March 31, 2016	290,184,000.00	903,941,436.00	270,822,140.00	(241,718,828.00)			933,044,748.00
Additional share capital issued							
Securities premium Received During the Year							
Long term borrowings on fair value as on date of transition				278,962,030.00			278,962,030.00
Fair value investment IndAS					137,640.00		137,640.00
Preference shares adjustment				74,415,607.92			74,415,607.92
Balance as of April 1, 2016	290,184,000.00	903,941,436.00	270,822,140.00	111,658,809.92	137,640.00	-	1,286,560,025.92
Additional share capital issued							
Securities premium Received During the Year							
Profit during the year				10,459,850.00			10,459,850.00
Other Comprehensive Income					30,240.00	6,400,686.00	6,430,926.00
Prior Period Income Tax				(3,411,379.00)			(3,411,379.00)
Balance as of March 31, 2017	290,184,000.00	903,941,436.00	270,822,140.00	118,707,280.92	167,880.00	6,400,686.00	1,300,039,422.92
Additional share capital issued							
Securities premium Adjusted with Goodwill			(990,000.00)				(990,000.00)
Profit during the year				10,498,107.00			10,498,107.00
Long term liabilities at fair value						3,431,548.00	3,431,548.00
Actuarial Gain Transfer to OCI					(74,280.00)		(74,280.00)
Balance as of March 31, 2018	290,184,000.00	903,941,436.00	269,832,140.00	129,205,387.92	93,600.00	9,832,234.00	1,312,904,797.92

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note : 13 OTHER EQUITY

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Securities Premium	269,832,140	270,822,140	270,822,140
General Reserve	903,941,436	903,941,436	903,941,436
	1,173,773,576	1,174,763,576	1,174,763,576
Surplus in Profit & Loss Statement			
Balance at the beginning of the year	118,707,281	111,658,810	(241,718,828)
Profit/ (loss) for the year	10,498,107	10,459,850	-
Profit available for appropriation	129,205,388	122,118,660	(241,718,828)
Long term borrowings on fair value as on date of transition			278,962,030
Preference shares adjustment			74,415,608
Prior period tax	-	(3,411,379)	-
Total	129,205,388	118,707,281	111,658,810
Equity Investment Reserve			
Balance at the beginning of the year	167,880	137,640	-
Fair value investment IndAS	(74,280)	30,240	137,640
Total	93,600	167,880	137,640
OCI Reserve			
Balance at the beginning of the year	6,400,686	-	-
Actuarial Gain or Loss	3,431,548	6,400,686	-
Total	9,832,234	6,400,686	-
Total- Reserves & Surplus	1,312,904,798	1,300,039,423	1,286,560,026

Note: 14 FINANCIAL LIABILITIES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Preference Share (Authorized)			
14,000,000 (14,000,000) Preference Shares of Rs. 10 each	140,000,000	140,000,000	140,000,000
13,880,000 (13,880,000) 0.01% Cumulative Redeemable Preference Shares (CRPS) of Rs. 10/- each fully paid up (As per Ind AS it has reclassified from Equity to borrowings and as per Ind AS 109 it has been measured at amortised Cost)	64,384,392	64,384,392	64,384,392
Loans			
Secured			
Term Loan (TL) - Equipments			
- From Banks	-	-	171,511
- From Others	-	31,164,620	-
Term Loan (TL) - Allahabad Bank	147,483,784	317,483,784	350,239,019
Working Capital Term Loan (WCTL)	511,854,816	658,807,761	762,604,187
Funded Interest Term Loan (FITL)	106,001,991	168,873,076	226,888,593
Total	829,724,984	1,240,713,633	1,404,287,702

Note: on 19-06-2018 i.e. before approving of financial statements of 31-03-2018 we have received a letter from ICICI Bank for One Time Settlement of outstanding dues under cash credit, Bank Guarantee, Working Capital, Term Loan and Funded Interest Term Loan Facilities ("Credit Facilities") amounting to Rs 6,98,91,788/- out of which Rs 22,500,000/- is paid by us as final settlement and Rs 136,794 is Cut Back by the Bank

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

14.1 Details of Secured loans with rate of interest & Maturity Dates

Particular	Effective Interest Rate (P.A.)	Maturity	As on 31.03.18	As on 31.03.17	As on 01.04.16
Equipment Loan					
From Bank					
Corporation bank	10.40%	1/Sep/2016	-	-	80,344
Union Bank of India - TL Banks	10.70%	20/Sep/2016	-	-	91,167
Total of Equipment Loan (From Bank)			-	-	171,511
From Other					
L&T Finance Ltd.	13.50%	25/Sep/2018	-	31,164,620	-
Total of Equipment Loan (From Other)			-	31,164,620	-
From Bank					
Term Loans: Shopping Mall, City Centre - Allahabad Bank	10.65% to 11.2%	31/Oct/2019	147,483,784	461,448,962	350,239,019
Working Capital Term Loan					
Allahabad Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	55,713,253	63,119,350	69,564,000
Axis Bank Ltd-WCTL I	9.95% to 10.75%	30/Jun/2023	23,604,186	26,705,989	28,985,000
Corporation Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	70,660,852	79,960,071	86,955,000
HDFC Bank Ltd	9.95% to 10.75%	30/Jun/2023	11,780,000	13,330,000	14,492,500
ICICI Bank Ltd-WCTL I	9.95% to 10.75%	30/Jun/2023	11,757,907	13,307,005	14,492,500
Indian Overseas Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	77,546,512	87,747,594	95,370,000
Punjab National Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	42,378,836	47,957,646	52,173,000
State Bank of India-WCTL I	9.95% to 10.75%	30/Jun/2023	56,838,721	64,504,599	70,272,132
Union Bank of India-WCTL I&II	9.95% to 10.75%	30/Jun/2023	71,440,000	80,840,000	87,890,000
Allahabad Bank-WCTL II	9.95% to 10.75%	30/Jun/2023	183,086,938	207,230,590	225,809,145
Indian Overseas Bank-WCTL II	9.95% to 10.75%	30/Jun/2023	232,224,146	262,782,846	285,736,000
Total of Working Capital Term Loan			837,031,352	947,485,690	1,031,739,277
Funded Interest Term Loan					
Allahabad Bank-FITL	9.95% to 10.75%	30/Jun/2020	25,255,065	38,008,500	51,068,426
Axis Bank Ltd-FITL	9.95% to 10.75%	30/Jun/2020	4,063,629	6,761,583	9,530,152
Corporation Bank-FITL	9.95% to 10.75%	30/Jun/2020	14,880,153	22,433,723	30,340,711
HDFC Bank Ltd	9.95% to 10.75%	30/Jun/2020	2,472,407	3,711,458	4,737,462
ICICI Bank Ltd-FITL	9.95% to 10.75%	30/Jun/2020	2,507,333	3,750,750	4,955,127
Indian Overseas Bank-FITL	9.95% to 10.75%	30/Jun/2020	33,839,999	50,774,999	67,736,853
Punjab National Bank-FITL-1	9.95% to 10.75%	30/Jun/2020	7,443,849	12,259,330	17,174,416
State Bank of India-FITL	9.95% to 10.75%	30/Jun/2020	12,343,867	18,521,250	24,686,294
Union Bank of India-FITL	9.95% to 10.75%	30/Jun/2020	13,154,000	19,808,250	26,486,091
Total of Funded Interest Term Loan			115,960,300	176,029,841	236,715,533
Less: IND AS ADJUSTMENT ACCOUNT			-335,134,844	-295,834,695	-
Grand Total of Non-Current Borrowings			765,340,592	1,320,294,419	1,618,865,340

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Current Maturities

Particular	Effective Interest Rate (P.A.)	Maturity	As on 31.03.18	As on 31.03.17	As on 01.04.16
Equipment Loan					
From Bank					
ICICI Bank - TL	10.25%	1/Feb/2017	95,937	95,937	344,005
Corporation bank	10.40%	1/Sep/2016	-	-	160,440
Union Bank of India - TL Banks	10.70%	20/Sep/2016	-	-	209,998
Total			95,937	95,937	714,443
From Other					
L&T Finance Ltd.	13.50%	25/Sep/2018	22,694,757	24,930,003	67,850,361
Magma Fincorp Ltd.	11.17%	30/Dec/2017	-	-	367,581
TATA Capital Ltd.	12%	29/Jun/2017	-	21,595,937	31,387,713
Kotak Mahindra Prime Ltd. -TL	11.26%	10/Jun/2016	-	-	337,245
Total of Equipment Loan			22,694,757	46,525,940	99,942,900
From Bank					
Term Loans: Shopping Mall, City Centre - Allahabad Bank	10.65% to 11.2%	31/Oct/2019	315,149,373	10,000,000	219,214,209
Working Capital Term Loan					
Allahabad Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	12,910,691	5,504,594	4,092,000
Axis Bank Ltd-WCTL I	9.95% to 10.75%	30/Jun/2023	5,184,374	3,829,011	1,716,667
Corporation Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	21,339,148	12,039,929	5,116,667
HDFC Bank Ltd	9.95% to 10.75%	30/Jun/2023	3,653,334	2,103,334	852,500
ICICI Bank Ltd-WCTL I	9.95% to 10.75%	30/Jun/2023	3,219,593	1,670,495	841,667
Indian Overseas Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	20,403,488	10,202,406	5,600,000
Punjab National Bank-WCTL I	9.95% to 10.75%	30/Jun/2023	12,309,830	6,731,020	3,056,667
State Bank of India-WCTL I	9.95% to 10.75%	30/Jun/2023	17,191,279	9,525,401	3,757,868
Union Bank of India-WCTL I&II	9.95% to 10.75%	30/Jun/2023	22,550,000	13,150,000	6,100,000
Allahabad Bank-WCTL II	9.95% to 10.75%	30/Jun/2023	42,967,528	18,823,875	13,332,855
Indian Overseas Bank-WCTL II	9.95% to 10.75%	30/Jun/2023	61,125,809	30,567,109	16,813,334
Total of Working Capital Term Loan			222,855,074	114,147,174	61,280,225
Funded Interest Term Loan					
Allahabad Bank-FITL	9.95% to 10.75%	30/Jun/2020	25,497,510	14,844,078	12,242,908
Axis Bank Ltd-FITL	9.95% to 10.75%	30/Jun/2020	7,651,815	4,953,861	2,337,181
Corporation Bank-FITL	9.95% to 10.75%	30/Jun/2020	13,271,485	14,006,770	7,049,622
HDFC Bank Ltd	9.95% to 10.75%	30/Jun/2020	3,727,593	2,488,543	1,125,154
ICICI Bank Ltd-FITL	9.95% to 10.75%	30/Jun/2020	3,483,667	2,240,250	1,145,873
Indian Overseas Bank-FITL	9.95% to 10.75%	30/Jun/2020	41,709,999	24,775,000	15,730,813
Punjab National Bank-FITL-1	9.95% to 10.75%	30/Jun/2020	13,637,912	8,822,431	4,171,584
State Bank of India-FITL	9.95% to 10.75%	30/Jun/2020	18,051,133	11,873,750	6,042,206
Union Bank of India-FITL	9.95% to 10.75%	30/Jun/2020	19,957,000	13,302,750	6,624,909
Total of Funded Interest Term Loan			146,988,115	97,307,432	56,470,250
Grand Total of Current Maturities			707,783,256	268,076,483	437,622,027

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

14.2 THE DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% SHARES AS AT MARCH 31, 2018, MARCH 31, 2017 AND MARCH 31, 2016 ARE SET OUT BELOW :

Name of the shareholder	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number of shares	% held	Number of shares	% held	Number of shares	% held
CUMULATIVE REDEEMABLE PREFERENCE SHARES						
M.L.Singhi & Associates Pvt. Ltd	4,080,000	29.39	4,080,000	29.39	4,080,000	29.39
Brahmaputra Finlease Pvt. Ltd.	9,800,000	70.61	9,800,000	70.61	9,800,000	70.61

14.3 RECONCILIATION OF NUMBER OF PREFERENCE SHARES OUTSTANDING IS SET OUT BELOW :

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Number of Shares outstanding at the beginning of the year	13,880,000	13,880,000	13,880,000
Add : Number of Shares Issued During the year	-	-	-
Less: Number of Shares bought back during the year	-	-	-
Number of Shares outstanding at the end of the year	13,880,000	13,880,000	13,880,000

14.4 DETAIL OF OVERDUE INSTALMENTS AND INTEREST

Particulars	Overdue Principal As at 31st March 2018	Overdue Principal As at 31st March 2017	Overdue Principal As at 1st April 2016
Particulars of Loan			
- From Banks	581,275,413	166,257,231	107,477,061
- From Others	-	23,419,349	100,607,767
Total	581,275,413	189,676,580	208,084,828

All Long Term and Short Term Borrowings from " Banks" were restructured with cut off date as on 01st March 2014 under RBI " Corporate Debt Restructuring Mechanism" vide letter of approval dt. 17th December 2014. The same has been implemented by the participating banks except " HDFC Bank" and same have been duly accounted for in the books of accounts.

Primary Security :

1st Pari-passu charge on all the current assets (present/future) except current assets of City centre shopping mall project which is exclusively charged to Allahabad bank for term loan of Rs. 60.00 Crores.

1st pari-passu charge on fixed assets of company (except fixed assets exclusively charged with Allahabad Bank for shopping mall term loan and equipments exclusively charged with equipment lenders).

Collateral Security:

First pari-passu charge with all consortium banks on the following immovable properties:

- Land & Building at A-7, Mahipalpur, Delhi. (Jointly owned by Co. and one other Associate Company)
- Office premises at 401, 4th floor, Royal Plaza, GS Road, Guwahati in the name of the Associate Company
- Central Workshop, Parking Bay and Industrial Land situated at Brahmaputra Industrial Park, Village Sila, District Kamrup, Assam.
- Banarsai Devi Bhawan, Railway Road, Deedwana, District Nagour, Rajasthan in the name of relative of Promoter
- First pari-passu charge on furniture and fixtures at A-7, Mahipalpur, Delhi.
- Hypothecation of other plant and machinery on subservient charge basis for consortium.

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Common Securities (Excluding Equipment Lenders):

Personal Guarantee of Mr. Manoj Kumar Prithani, Mr. Sanjeev Kumar Prithani, Mr. Suresh Kumar Prithani, Mr. Sanjay Kumar Mozika and Mr. Suneet Kumar Todi.

Corporate Guarantee of M/s Brahmaputra Promoters and Planners Pvt. Limited and M/s Brahmaputra Projects Pvt. Limited.

Promoters and promoter group to pledge their entire unencumbered shareholding in favour of lenders. In case the company wants to bring in strategic investor in future, the Lenders to permit release of the shares pledged to the extent that the total pledge of promoter shareholding is not less than 51% at all times.

In Terms of Sanction of CDR package 100% Shareholding of promoters have been pledged.

Rate of Interest

Rate of Interest as per CDR Sanction is 10.75%.p.a (floating) linked to base rate of convener (Indian Overseas Bank), with a right to reset after every 2 years.

Note : 15 OTHER LONG TERM LIABILITIES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Non -Current			
Other Long term Liabilities			
Advances from Customers			
Secured(Secured against Bank Gurantees)			
(i) From related Parties	224,169,234	224,169,234	243,686,938
(ii) From Others	116,222,642	113,072,379	344,183,852
Unsecured			
(i) From Others	-	-	14,120,600
SD/ Retainion/ Withheld from subcontractor			
Unsecured			
(i) From related Parties	4,311,038	15,399,041	15,306,247
(ii) From Others	316,139,259	231,918,649	161,632,245
Total	660,842,173	584,559,303	778,929,882

Note : 16 LONG TERM PROVISIONS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Provision for Employee benefits :			
For Gratuity	7,315,385	8,992,530	11,032,703
For Leave encashment	2,212,472	2,153,214	3,373,281
Others			
Provision for Warranty Charges	-	-	-
Total	9,527,857	11,145,744	14,405,984

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note : 17 SHORT TERM BORROWINGS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Loans repayable on demand			
Working Capital loans from banks (Cash Credit facilities)	1,782,924,491	1,721,920,837	1,535,235,900
Unsecured			
Inter Corporate Deposit (from related party)	71,877,971	124,847,518	268,939,954
Inter Corporate Deposit (from Others)	8,363,125	10,530,828	10,056,162
Total	1,863,165,587	1,857,299,183	1,814,232,016

Note : 18 TRADE PAYABLES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Sundry Creditors	447,823,902	645,010,765	715,391,405
Total	447,823,902	645,010,765	715,391,405

NOTE : 19 PROVISIONS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Current			
Short Term Provision			
Provision for Employee benefits* :			
For Gratuity	572,100.00	595,221.00	595,221.00
For Leave encashment	329,447.00	467,080.00	467,080.00
Total	901,547.00	1,062,301.00	1,062,301.00

NOTE : 20 OTHER CURRENT LIABILITIES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Expenses Payable	35,741,026	40,520,593	40,351,628
Advances Received	17,561,702	42,910,974	98,866,101
Statutory Liabilities	134,675,325	133,253,575	110,783,571
Bonus Payable	16,255,895	16,076,517	15,059,887
Directors Remuneration Payable	-	-	334,007
Other Liabilities (Credit Cards)	-	-	203,478
Withheld Money Contractors	110,799	55,184	-
Reliance Infrastructure Ltd - (Full and Final Settlement - Pune Satara)	167,632,787	167,632,787	-
Manoj Kumar Prithani	83,000	83,000	83,000
Pradeep Kumar Harlalka	137,262	137,262	137,262
M.L. Singhi & Associates Pvt Ltd	42,373	5,500	-
Total	372,240,169	400,675,392	265,818,934

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note: 21 OTHER FINANCIAL LIABILITIES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Interest Accrued and due on Term Loan From Banks	234,302,771	96,012,867	40,348,049
Interest Accrued and due on Term Loan From Others	-	1,919,349	8,963,467
Current maturities of long-term debt (Refer Note No.3)	707,783,256	412,041,661	437,622,027
Unclaimed Dividend	83,486	83,487	447,530
Dividend on Cummulative Preference Shares	10,740,212	5,178,511	13,880
Total	952,909,725	515,235,875	487,394,953

Note : 22 DISCLOSURE PURSUANT TO INDAS 33 “EARNINGS PER SHARE (EPS)”

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Net profit after tax as per Statement of Profit & Loss attributable to - Equity Share Holder	13,855,371	16,890,775	5,114,328
Weighted Average number of equity shares used as denominator for calculation of Basic EPS	29,018,400	29,018,400	29,018,400
Basic earnings per equity share - weighted average number of equity shares outstanding	0.48	0.58	0.18
Weighted Average number of equity shares used as denominator for calculation of Diluted EPS	29,018,400	29,018,400	29,018,400
Diluted earnings per equity share - weighted average number of equity shares and common equivalent shares outstanding	0.48	0.58	0.18

Note : 23 CONTINGENT LIABILITY AND COMMITMENTS

Particulars	Amount (Lacs) As at 31st March 2018	Amount (Lacs) As at 31st March 2017	Amount (Lacs) As at 1st April 2016
a) Claims against the company not acknowledged as debt			
1. Disputed Income Tax and Interest on TDS	386.63	520.03	520.03
2. Disputed Sales tax/ VAT/ Entry tax	193.73	193.73	281.86
3. Disputed Service tax	537.38	537.38	537.38
4. Others (Indirect Taxes)	72.69	72.69	402.26
b) Guarantees			
Guarantees given by banks towards performance, financial and contractual commitments (Net of FDR) on behalf of the Company	17,722.14	19,524.56	21,796.75
c) Letter of credit outstanding	-	-	329.57
Total	18,912.57	20,848.39	23,867.85

Note

* Rs. 8,04,47,932/- (Previous Year - Rs. 8,04,47,932/-) recoverable from DDA against Service tax against which Petition have been filed in High Court of Delhi and the same is pending. In the opinion of the Management, the same is considered good and will be recovered in due course therefore no provision has been made in the books of accounts.

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

** Receipts from Civil Contracts / Projects and bill raised but unsettled are inclusive of VAT and / or Service Tax wherever applicable except Service Tax Liability of Rs.2,14,60,728/- (Previous Year Rs. 24,15,698/-) Related to DDA Project has not been included in Receipts from Civil Contracts / Projects instead only debited to Customer and credited to Service Tax Liability.

Note: 24 CAPITAL RISK MANAGEMENT

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 1st April 2016
Total debt	2,692,890,570	3,098,012,816	3,218,519,718
Less: Cash and Cash Equivalents	23,541,439	44,494,111	72,015,312
Adjusted net debt	2,669,349,131	3,053,518,705	3,146,504,406
Total equity	1,603,188,798	1,590,323,423	1,576,844,026
Adjusted equity	1,603,188,798	1,590,323,423	1,576,844,026
Adjusted net debt to adjusted equity ratio	1.67	1.92	2.00

OTHER DISCLOSURES

1) SEGMENT REPORTING

The Company has two segments – Heavy Civil Construction Division and Real Estate. Individual reporting is given below:

Particulars	31st March 2018			March 31, 2017		
	Heavy Civil Construction Division	Real Estate Division	Total	Heavy Civil Construction Division	Real Estate Division	Total
A. Segment Revenue						
External Sales	24,278.37	624.39	24,902.76	19,700.93	1,999.82	21,700.75
Inter Segment Revenues	-	-	-	-	-	-
	24,278.37	624.39	24,902.76	19,700.93	1,999.82	21,700.75
Less: Inter Segment Revenues	-	-	-	-	-	-
Total Segment Revenue	24,278.37	624.39	24,902.76	19,700.93	1,999.82	21,700.75
B. Segment Results						
Profit / (Loss) Before Tax	181.44	(91.73)	89.71	319.56	(178.73)	140.83
Provision for Income Tax	281.24	-	281.24	264.97	-	264.97
Provision for Deferred Tax	(296.51)	-	(296.51)	(228.74)	-	(228.74)
Profit after Tax	196.71	(91.73)	104.98	283.33	(178.73)	104.60
C. Segment Assets						
Segment Assets	54,610.85	12,792.40	67,403.25	56,255.59	12,378.34	68,633.93
Un-allocable	-	-	-	-	-	-
Total Assets	54,610.85	12,792.40	67,403.25	56,255.59	12,378.34	68,633.93
D. Segment Liability						
Segment Liabilities	43,162.58	8,208.78	51,371.36	46,844.65	5,886.05	52,730.70
Un-allocable	-	-	-	-	-	-
Total Liabilities	43,162.58	8,208.78	51,371.36	46,844.65	5,886.05	52,730.70
Capital Expenditure	-	-	-	35.45	-	35.45
Depreciation	899.94	-	899.94	1,259.71	-	1,259.71
Non cash expenditure other than depreciation	-	-	-	8.41	-	8.41

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note: 25 REVENUE FROM OPERATIONS

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Civil contracts/ Projects	2,407,455,300	1,820,203,864
Real Estate	62,438,619	199,982,046
Claims on Escalation and Others	-	122,200,062
Less: Excise duty	-	-
Total	2,469,893,919	2,142,385,972

Note: 26 OTHER INCOME

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Dividend Received		2,340
Profit/(Loss) from Joint Venture	(2,835,676)	(2,280,788)
Misc Income	23,217,261	5,084,380
Interest received on FDR	-	1,700,171
Rent Received	-	540,237
Interest received on Arbitration Award	-	2,130,646
Liability no Longer Required	-	11,615,021
Interest received on Income Tax refund	-	8,897,451
Total	20,381,585	27,689,458

Note: 27 COST OF MATERIALS CONSUMED

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Raw material Consumed	294,786,837	446,647,125
Total	294,786,837	446,647,125

Note: 28 CHANGES IN INVENTORIES OF STOCK IN TRADE & TRANSIT

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
WIP at Commencement	2,141,871,406	2,123,902,326
Less: WIP at close	(2,215,012,669)	(2,141,871,406)
Total	(73,141,263)	(17,969,080)

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Note: 29 EMPLOYEE BENEFIT EXPENSES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Staff salary	53,869,768	75,392,331
Directors Remuneration including perks	256,671	597,942
Bonus Gratuity and Leave encashment	(605,597)	(2,170,492)
Recruitment Expenses		133,327
Medical Reimbursement	228,406	254,734
Contribution to PF, etc	835,045	1,178,109
Employees welfare	3,092,774	3,064,782
Total	57,677,067	78,450,733

29.1 DISCLOSURE EMPLOYEE BENEFITS

In respect of defined benefit scheme (based on Actuarial valuation)

Change in Present Value of Obligation	GRATUITY		LEAVE ENCASHMENT	
	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Present value of Obligation as at beginning of the year	9,587,751	11,627,924	2,620,294	3,840,361
Current Service Cost	1,091,482	1,407,789	447,791	583,780
Past Service Cost	216,109	-	-	-
Interest Cost	699,906	918,606	191,281	303,389
Actuarial (gains)/ losses	(2,988,800)	(4,366,568)	(442,744)	(2,034,118)
Benefits paid	(718,963)	-	(274,703)	(73,118)
Present Value of Obligation as at end of year	7,887,485	9,587,751	2,541,919	2,620,294

Change in Fair Value of Plan Assets

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
	Fair value of plan assets at beginning of the year	-	-	-
Acquisition Adjustments	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Employers' Contributions	718,963	-	274,703	73,118
Actuarial (gains)/ losses	-	-	-	-
Benefits paid	(718,963)	-	(274,703)	(73,118)
Fair value of plan assets at end of the year	-	-	-	-

Asset / (Liability) recognized in the Balance Sheet

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
	Present Value of Obligation as at the end of the year	7,887,485	9,587,751	2,541,919
Fair Value of Plan Assets as at the end of the year	-	-	-	-
Funded Status	(7,887,485)	(9,587,751)	(2,541,919)	(2,620,294)
Unrecognized Actuarial (gains) / losses	-	-	-	-
Net Asset / (Liability) Recognized in Balance Sheet	(7,887,485)	(9,587,751)	(2,541,919)	(2,620,294)

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2018

Expenses recognized in Statement of Profit & Loss

Particulars	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
Current Service Cost	1,091,482	1,407,789	447,791	583,780
Past Service Cost	216,109	-	-	-
Interest Cost	699,906	918,606	191,281	303,389
Actuarial (gains)/ losses	(2,988,800)	(4,366,568)	(442,744)	(2,034,118)
Expected return on plan assets	-	-	-	-
Expenses recognized in Statement of Profit & Loss	(981,303)	(2,040,173)	196,328	(1,146,949)

Principal Actuarial Assumptions at the balance sheet date.

Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
	Discount rate (Based on the market yields available on Government Bonds at the accounting date with a term that matches that of the liabilities)	7.54%	7.30%	7.54%
Expected rate of return on assets	N.A	N.A	N.A	N.A
Salary increase (taking into account inflation , seniority , promotion and other relevant factors)	8.00%	10.00%	8.00%	10.00%
Average future working lifetime	20.68 Years	22.38 Years	20.68 Years	22.38 Years

Projected Unit Credit (PUC) actuarial method has been used to assess the Plan's liabilities, including those death-in-service and in capacity benefits.

General Descriptions of defined benefit plans:

a) Gratuity Plan:

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on Termination of service, or retirement, whichever is earlier. The benefit vests after five years of continuous service

b) Provident Fund Plan:

The Company contributes 12% of salary for all eligible employees towards Provident Fund managed by the Regional Provident Fund Authority.

Note: 30 FINANCE COSTS

Particulars	Amount (Rs.)	Amount (Rs.)
	As at 31st March 2018	As at 31st March 2017
(a) Interest Expense		
(i) On Borrowings/ advances	365,599,574	342,652,912
(ii) On TDS late deduction/Deposit	2,160,387	2,739,642
(iii) Others	(981,428)	11,622,019
Other Borrowing costs	14,400,846	22,154,420
Dividend Liability on Preference Share	5,561,701	5,167,407
Interest Expense on Loan as per IndAS	(39,300,149)	(16,872,665)
Interest cost on employee benefit	891,187	1,221,995
Less: Interest Capitalized	-	-
Total	348,332,118	368,685,730

Note: 31 OTHER EXPENSES

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Diesel & Lubricants Consumed	4,991,798	35,220,787
Stores & Spare Consumed	40,388,645	26,801,525
Machinery Rental Charges (Net)	-	24,405,647
Entry Tax Paid	46,661	486,770
Freight & Cartage	6,654,116	4,838,266
Labour Charges	15,885	-
Road Tax & Permit Expenses	858,934	763,162
Survey /Lab Testing/Exp.	40,840	243,155
Security Exp At Site	2,772,541	3,386,644
Site Operation Expenses	1,599,129,150	744,359,587
Taxi Hire Charges	3,564,994	5,105,690
Insurance Expenses	4,194,693	7,930,163
Repairs & Maint. Machinery Exp	1,125,554	1,969,529
Works Contract Tax	24,370,659	53,888,502
Service Tax Paid	4,621,518	10,171,416
Real Estate- Cost Of Sale	70,658,216	217,855,015
Prior Period Expenses	-	6,920,907
Labour Cess	10,178,112	10,703,694
Mmr (Rehabilitation Charges)	45,000	-
Recovery Of Drb Expenses	45,172	-
Interest On Non Deduction Of Tds	44,362	-
Advertisement & Publicity	104,727	120,000
Business Promotion Exp	115,482	699,867
Director Sitting Fee	360,000	310,000
Agm Sitting Expenses	-	19,904
Wealth Tax	-	-
Property Tax	549,872	566,504
Professional Tax	13,125	8,750
Books & Periodicals	36,308	48,092
Filing Fees	26,825	93,580
(Profit)/Loss On Sale/ Transfer Of Fixed Assets	3,868,198	-
Office Expenses	2,896,323	2,858,127
Postage & Courier	345,060	402,970
Telephone Expenses	2,126,456	3,519,168
Printing & Stationery	931,970	1,316,111
Legal & Professional	10,370,305	4,012,089
Rent	2,833,656	5,129,363
Repair & Maintenance (Building)	150,028	200,212
Repair & Maintenance (Others)	372,354	928,275
Miscellaneous Expenses Written Off	-	841,441
Tender Fee	700,172	501,540
Travelling & Conveyance (Others)	8,670,886	8,023,174
Travelling Expenses (Directors)	147,438	710,693
Vehicle Running Expenses	1,768,897	3,086,530
Festival Expenses	11,920	896,076
Donation	71,052	274,654
Other Administrative Expenses	6,802,663	7,783,791
Penalties	570,322	380,955
Land Revenue	70,903	-

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Sundry Balances Written Off	-	(2,094,380)
Bad Debts	-	-
Provision For Doubtfull Debts	-	-
Itc/Gst Not Claimed Written Off	765	-
Tds Late Filling Fee	101,183	-
Audit Fees -Statutories	615,950	675,500
Tax Audit Fees	150,000	172,500
Other Matters	-	172,685
Total	1,818,529,690	1,196,708,631

31.1 Payment to Statutory Auditors

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Statutory Audit Fees	615,950	675,500
Taxation	150,000	172,500
Other Matters	-	172,685
Total	769,950	1,020,685

Note : 32 Tax Expenses

Particulars	Amount (Rs.) As at 31st March 2018	Amount (Rs.) As at 31st March 2017
Income tax expense in the statement of profit and loss comprises:		
Particulars		
Current Tax		
Current Tax on Taxable income for the year	28,060,636	26,497,230
Total Current tax expense	28,060,636	26,497,230
Deferred Tax		
Deferred Tax charge /(Credit)	(29,651,268)	(22,874,361)
Total deferred Income Tax Expense/(Benefit)	(29,651,268)	(22,874,361)
Tax in respect of earlier years	63,607	-
Total Income tax expense	(1,527,025)	3,622,869

33 : Disclosure mandated by Schedule III by way of additional information

Name of the entity in the Group	Net Assets .i.e (total assets minus total liabilities)		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive Income	Amount	As % of consolidated Total comprehensive Income	Amount
Parent	99.56	5,114,294,802	156.48	16,427,953	100	3,357,264	142.80	19,785,217
Indian Subsidiary Companies								
Brahmaputra Concrete Private Limited	0.02	959,191	(38.41)	(4,032,562)	-	-	(29.10)	(4,032,562)
Brahmaputra Concrete (Bengal) Private Limited	(0.17)	(8,479,572)	(6.21)	(651,530)	-	-	(4.70)	(651,530)
Indian Joint Ventures								
DRA-BLA-BCL (JV)	0.71	36,268,376	(1.44)	(150,867)	-	-	(1.09)	(150,867)
GPL-BCL (JV)	0.16	8,015,079	(14.04)	(1,473,595)	-	-	(10.64)	1,473,595
BIL-BLA-GSCO (JV)	0.91	46,688,123	-	-	-	-	-	-

34 : Investment in Associates and Joint Controlled Entities

Assets and Liabilities Statement

Particulars	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Current Assets	56,071,516	51,049,517	49,668,359
Non-current assets	5,162,252	5,376,151	5,250,914
Current liabilities	13,371,973	12,653,106	12,326,899
Non-current liabilities	0	0	0
Equity	99,742,310	90,266,425	85,259,371
Proportion of the group's ownership interest	0.42	0.44	0.45
Carrying amount of the group's interest	41,540,095	39,652,156	38,447,434

Statement of Profit and Loss

Particulars	Amount (Rs.)	Amount (Rs.)
	As at 31st March 2018	As at 31st March 2017
Revenue	28,904,697	63,421,396
Construction Expenses	4,016,376	39,361,607
Employee Benefits Expenses	4,697,831	4,855,928
Finance Costs	2,923,767	2,543,354
Depreciation and Amortisation Expenses	4,028,629	5,859,680
Other Expenses	19,242,597	14,584,775
Profit/(loss) before tax and Exceptional Items	(6,004,503)	(3,783,948)
Exceptional Items	2,393,700	-
Profit/(loss) before tax	(3,610,803)	(3,783,948)
Tax Expenses	-	-
Profit/(loss) for the year	(3,610,803)	(3,783,948)
Group's share of profit for the year	(1,503,806)	3,783,948
Group's share of other comprehensive income for the year	-	-
Group's share of total comprehensive income for the year	(1,503,806)	(3,783,948)
Dividend received from the associates during the year	-	-



BRAHMAPUTRA INFRASTRUCTURE LIMITED

CIN: L55204DL1998PLC095933

Registered Office: Brahmaputra House, A - 7, Mahipalpur, New Delhi - 110037

Website: www.brahmaputragroup.com, Email: cs@brahmaputragroup.com

Tel. No.: +91 11 42290200; Fax No.: +91 11 41687880

**Form No. MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

Venue of the Meeting : Gokul Garden, Banquet Hall, WZ- 306-T, Data Ram Marg, Palam, Sector-7, Dwarka, New Delhi - 110075

Date & Time : 29th September 2018 at 10 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name of the Member(s):
Registered Address:
Dp Id*
Client Id*
Folio No.
No. of shares held
E-mail Id*:

*Applicable for investors holding shares in Electronic form.

I/We, _____ of _____ being a member/ members of Brahmaputra Infrastructure Limited hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the 20th Annual General Meeting of the Company to be held on September 29, 2018 at 10.00 am and at any adjournment thereof) in respect of such resolutions as are indicated below;

1. Name:
2. Address:
3. E-mail Id:
4. Signature: or failing him

1. Name:
2. Address:
3. E-mail Id:
4. Signature: or failing him

1. Name:
2. Address:
3. E-mail Id:
4. Signature: or failing him

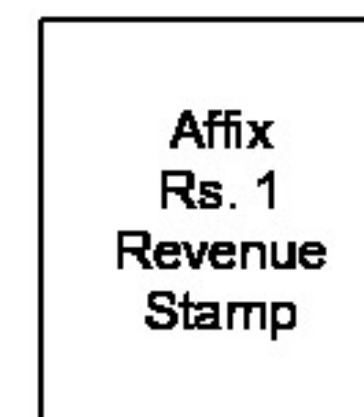
* I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sr.No.	Particulars	Optional	
		For	Against
Ordinary Business:			
01.	Adoption of Audited Financial Statements (including consolidated financial statements) for the financial year ended March 31, 2018 and reports of the Board of Directors and the Auditors thereon. (Ordinary Resolution)		
02.	Re-appointment as a Director to Sh. Sanjay Kumar Mozika who is liable to retire by rotation. (Ordinary Resolution)		
03.	Ratification the appointment of M/s Naveen Atmaram Garg & Co, Chartered Accountants, as Statutory Auditors of the Company. (Ordinary Resolution)		
Special Business:			
04.	Ratification the remuneration of Cost Auditors for the financial year 2018-2019. (Ordinary Resolution)		

* This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate.

Signature (s) of Member(s)

1.
2.



Signed this day of 2018.

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than forty-eight hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
5. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
6. This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
7. This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
8. Undated proxy form will not be considered valid
9. If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

Venue for 20th ANNUAL GENERAL MEETING



**Gokul Garden,
Sector-7, Dwarka, New Delhi-110 075**



If undelivered, please return to:

Brahmaputra Infrastructure Limited

CIN: L55204DL1998PLC095933

Regd. Office: Brahma Putra House, A - 7, Mahipalpur, New Delhi - 110037

Website: www.brahmaputragroup.com, Email: cs@brahmaputragroup.com

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