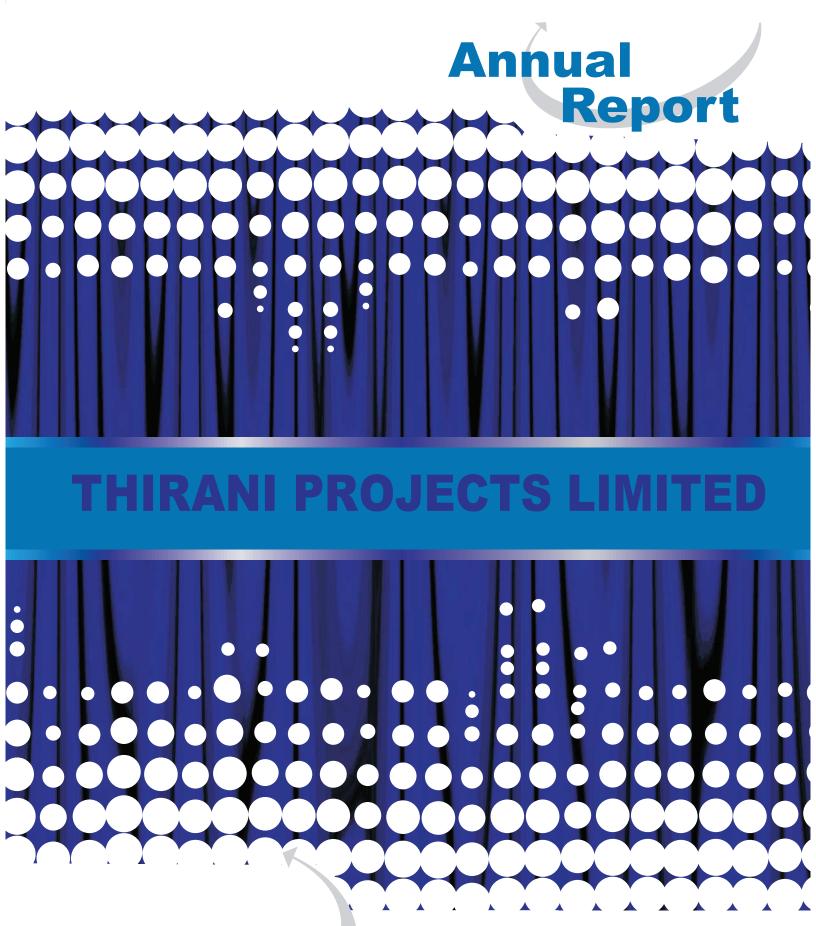
FORM - A

1	Name of the Company	Thirani Projects Limited
2	Annual financial statement for the year ended	2013 - 2014
3	Type of Audit observation	Unqualified & No Adverse observations
4	Frequency of observation	No such observations
5	To be signed by -	
	CEO / Managing Director	Mr. Prabir Das
	• CFO	The Company does not have CFO / No CFO in the Company
	Auditor of the Company	For, MAROTI & ASSOCIATES Chartered Accountants (Firm Registration No. 322770E) FCA, M. K. MAROTI Proprietor Membership No. 057073
	Audit Committee Chairman	Mr. Jitendra Daga. 5. Daga.





2013-2014

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BOARD OF DIRECTORS

Shri Prabir Das

Shri Jitendra Daga

Shri Uttam Bose

Shri Swapan Das (Retire w.e.f. 13.08.2014)

Shri Kavindra Ranka

AUDITORS

M/s. Maroti & Associates (FCA)

Chartered Accountants

9/12, Lal Bazar Street, Block-'E',

3RD Floor, Room No.2, Kolkata - 700 001

Tel.: +91 33 2231 9392 / 9391;

Fax: +91 33 2243 8371

E-mail: mkmaroti@gmail.com

REGISTERED OFFICE

33, Brabourne Road, 2nd Floor, Room No.: 2A,

Kolkata - 700 001 (W. B.) India Tel.: +91 33 2242 1536

E-mail: info@thiraniprojects.com;

thiraniprojectsItd@gmail.com

Web-site: www.thiraniprojects.com

Designation

Managing Director

Chairman cum Executive Director

Non-Executive Director

Non-Executive Director

Non-Executive Director

BANKERS

Central Bank of India

6E, R. N. Mukherjee Road

Kolkata-700001

HDFC Bank Ltd

Stephen House Branch,

4, B. B. D. Bag (E),

Kolkata-700001

COMPANY SECRETARY

Ms. Kirti Jain

E-mail: info@thiraniprojects.com

thiraniprojectsltd@gmail.com

REGISTRARS AND SHARE TRANSFER AGENTS

Maheshwari Datamatics Pvt. Ltd.

6, Mangoe Lane, 2nd Floor

(Surendra Mohan Ghosh Sarani), Kolkata - 700 001

Tel.: +91 33 2243 5029 / 5809; Fax: +91 33 2248 4787

E-mail: mdpl@cal.vsnl.net.in

CIN OF THE COMPANY

CIN: L45209WB1983PLC036538



NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the **Annual General Meeting** of the Members of **M/s. Thirani Projects Limited** will be held at the "Community Hall" at 10A, Debendra Ghosh Road, Gr. Floor, Bhawanipur, Kolkata-700 025, on **Wednesday, 24th day of September, 2014 at 11.00 A.M.** to transact the following business:

Ordinary Business:

- 1. To receive, consider and adopt the Director's Report and Audited Profit & Loss account for the year ended 31st March, 2014 and the Balance Sheet as at that date and the Auditors' Report thereon.
- 2. To appoint a director in place of Mr. Jitendra Daga who retire by rotation and not seeking reappointment and to consider & if thought fit to pass with or without modification, the following Resolution as Ordinary Resolution:
 - "RESOLVED THAT the vacancy caused by the retirement of Mr. Jitendra Daga, Director who retires by rotation at the AGM and does not seek re-appointment be filled by appointing Ms. Jyoti Daga for which separate resolution is being proposed."
- 3. **To appoint Auditors** and fix their remuneration and if thought fit, to pass with or without modification(s), the following Resolution as **an Ordinary Resolution:**
 - "RESOLVED THAT M/s. Maroti & Associates., Chartered Accountants, be and is hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

Special Business:

- 4. To appointment of Mr. Prabir Das (DIN: 03027536), as Managing Director of the Company and to consider and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:
 - "RESOLVED THAT pursuant to the provisions of Sections 196, 197,198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval & consent of the Company be and is hereby accorded to the re-appointment of Mr. Prabir Das (DIN: 03027536) as the Managing Director (Key Managerial Personal) of the Company for a period of five years with effect from 15th day of February, 2014 upon the terms and conditions including remuneration as set out in the explanatory statement annexed to this Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to

alter, vary and finalize the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Prabir Das, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT that the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

5. To appoint **Ms. Jyoti Daga** (DIN: 02839517) as Non Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of section 152, 160 and all other applicable provision of the companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Jyoti Daga (DIN: 02839517), in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation and eligible to be reappointed, in the vacancy caused by retirement of Mr. Jitendra Daga (DIN: 02839592) at this Annual General Meeting."

RESOLVED FURTHER THAT the Board be & hereby authorized to do all acts and take all such stapes as may be necessary and expedient to give effect to this resolution"

- 6. To Appointment of Mr. Kavindar Ranka (DIN: 05158454) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
 - "RESOLVED that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kavindar Ranka (DIN: 05158454), Non-Executive Director of the Company and has submitted a declaration that he meets the criteria for Independent Director pursuant to section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years for a term up to 30th September, 2017."
- 7. To Appointment of Ms. Nikita Sharma as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
 - "RESOLVED that pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and Clause 49 of Listing Agreement, Ms. Nikita Sharma who has submitted a declaration that she meets the criteria for Independence pursuant to section 149(6) of the Companies Act,

2013 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years for a term up to 30th September, 2017.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office: 33,Brabourne Road 2nd Floor, Room No. 2A, Kolkata -700 001 (W.B

CIN: L45209WB1983PLC036538 Dated: 13th Day of August, 2014

Place: Kolkata

By Order of the Board of Directors For Thirani Projects Limited.

> Ms. Kirti Jain Company Secretary

NOTE:-

- 1. A Member entitled to attend and vote at this Annual General Meeting is entitled to appoint a proxy to attend and vote, instead of himself/herself. A proxy need not be a Member of the Company. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.
- 2. The instrument of proxy in order (duly completed & signed) to be effective must reach at the Registered Office of the Company not less than 48 hours before the commencement of meeting.

- 3. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority authorizing their representative to attend and vote at the Annual General Meeting.
- 4. A proxy shall not vote except on a poll. A proxy form is appended with the admission slip.
- 5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 6. Member seeking any clarification on account of the company or requested to send their query in writing to the company at registered office addressing to Chief Financial Officer or through e-mail at info@thiraniprojects.com. The query must reach to the company either by mail or e-mail at least seven working days before the date of AGM (excluding the date of AGM).
- 7. The Register of Members and Share Transfer Books of the Company will remain closed from **18th September**, **2014 to 24th September**, **2014** (both days inclusive)
- 8. As a measure of economy, copies of the Annual Report will not be distributed at the Meeting Members are, therefore, requested to bring the copies of Annual Report.
- 9. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository.
- 10. Members are requested to send all their communications pertaining to shares & notify change in their address/mandate/bank details to The Registrar & Share Transfer Agent, M/s. Maheshwari Datamatics Pvt. Ltd. to facilitate better servicing.
- 11. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to The Registrar & Share Transfer Agent, M/s. Maheshwari Datamatics Pvt. Ltd. for their doing the needful.
- 12. In furtherance of the Green Initiative and Section 101 of the Companies Act, 2013 read with Rule 18(3) (i) of the Companies (Management & Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014, the Company urges the Members to register their email address with the Company and / or its Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Pvt. Ltd., for receiving the Annual Report and Accounts, Notices etc. in electronic mode. The Form for such registration is being attached with the Annual Report. In future all the Annual Report and Accounts, Notices and other communications etc. will be sent in electronic mode to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same. Positive consent letter is attached to the Notice being sent to the Members for giving consent to receive documents in electronic mode.
- 13. In future electronic copy of the Notice of General Meetings of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form will be sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
- 14. Members are advised that it is mandatory to furnish copy of PAN Card both side signed as self attested in the following cases:
- i) Transferees' PAN Cards for transfer of shares,
- ii) Legal heirs' PAN Cards for transmission of shares,
- iii) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder and
- iv) Joint holders' PAN Cards for transposition of shares.
- 15. Members may also note that the Notice of the Annual General Meeting and the Annual Report 2013-2014 will also be available on the Company's website:

http://www.thiraniprojects.com/investor-relation.php for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@thiraniprojects.com.

16. Process and manner for members opting for E-voting.

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
- II. Similarly, members opting to vote physically can do the same by remaining present at the meeting and should exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
- **III.** The instructions for e-voting are as under:
- (i) The e-voting period begins on the "Thursday" 18.09.2014 from 9.30 A.M. and ends on the "Saturday" 20.09.2014 till 6.00 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 14.08.2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (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 should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	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 enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr / Mrs / Smt / Miss / Ms / M/s etc. Example:
	(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be
	VN000S0245 (2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend	Enter the Bank Account Number as recorded in your demat account with
Bank Details	the depository or in the company records for your folio. • Please Enter the DOB or Bank Account Number in order to Login
	 Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then
	please enter in the Dividend Bank Details field the Number of Shares Held
	by you as on Cut-Off Date (Record Date) of 14-August-2014

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "Thirani Projects Ltd." on which you choose to vote.
- (Xii) On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (Xiii) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (XV) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (XVI) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (XVII) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - 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 helpdesk.evoting@cdslindia.com 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.
- (xix) 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 www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
 - 17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **the cut-off date (Record Date) of 14.08.2014.**
 - 18. M/s. Pramod Agarwal & Co., A Practicing Company Secretary, C.P. Membership No. 4193 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner
 - 19. The Scrutinizer shall within a period not exceeding three (3) 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.
 - 20. The Results shall be declared on or after the Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting (AGM) of the Company on 24th September, 2014 and communicated to the Stock Exchange(s).

Registered Office: 33, Brabourne Road 2nd Floor, Room No. 2A, Kolkata -700 001 (W.B)

CIN : L45209WB1983PLC036538 Dated: 13th Day of August, 2014

Place: Kolkata

By Order of the Board of Directors For Thirani Projects Limited.

> Ms. Kirti Jain Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

PURSUANT TO SECTION 102 OF THE COMPANIES Act, 2013 ('The ACT'), the following explanatory statements sets out all material facts relating to the business mentioned under items No. 4 to 8 of the accompanying notice dated 13th August, 2014.

To Resolution No. 4.

The Board of Director (the 'Board') of the company at its Meeting held on 11.02.2014 has subject to the approval of members, appointed Mr. Prabir Das as Managing Director for a period of 5 (five) years, with effect from 15th day of February, 2014 up to 14th day of February, 2019 at the remuneration of Rs. 7,000/-Per month recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Prabir Das as Managing Director in terms of the applicable provisions of the Act. Broad particulars of the terms of appointment of and remuneration payable to Mr. Prabir Das (hereinafter referred to as "MD") are as under:

A. Tenure of Appointment:

The appointment of the MD is for a period of 5 years with effect from 15th day of February, 2014.

B. Remuneration:

The MD shall be entitled to remuneration as stated hereunder in terms of Schedule V of the Companies Act, 2013:

(i) Remuneration:

- (a) Basic salary Rs. 7,000 per month, with authority to the Board or a Committee thereof to fix his basic salary;
- (b) Commission and/or incentive remuneration based on performance criteria to be laid down by the Board; and
- (c) Benefits, perquisites and allowances as may be determined by the Board from time to time over and above the basic salary.

(ii) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the MD, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary, benefits, perquisites, allowances and incentive remuneration as specified above. The aggregate of the remuneration as aforesaid in any financial year shall not exceed the limit prescribed from time to time under Section 197 and under Section 198 and all other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act or any statutory modifications or re-enactment thereof for the time being in force or otherwise as may be permissible by law.

C. Terms & Conditions

Apart from the aforesaid remuneration, he will be entitled to reimbursement of all expenses incurred in connection with the business of the Company. The appointee shall not be entitled to any sitting fees for Board / Committee meetings. The above remuneration will be payable as the minimum remuneration even in the case of loss or inadequacy of profits in any financial year during the term of his appointment and will be subjected to the provisions of Schedule V of the Companies Act, 2013 and the remuneration shall not exceeding Rs 7,000/- per month (as above). The appointee shall not be entitled to any sitting fees for Board / Committee meetings.

At present the said perquisites, allowances, leave salary and gratuity are nil but eligible for modifications subject to the approval of remuneration.

The terms and conditions of the said appointment and/or agreement are subject to the provisions of Section 197 and section 198 of the Companies Act, 2013 and may be altered and varied from time to time by the Board as it may in its discretion deem fit within the maximum amount of remuneration payable in accordance with the applicable rules and regulations.

D. Termination of Service:

The Service may be terminated by either party giving the other one months' notice subject to the applicability & compliance of relevant provisions of the Companies Act 2013 and Rules & Regulation made in its respect. **Mr. Prabir Das** shall perform such duties and exercise such powers as are entrusted to him by the Board. The above may be treated as an abstract of the terms between the Company and **Mr. Prabir Das** under Section 190 of the Companies Act, 2013.

Disclosure of Interest in the resolution

Mr. Prabir Das is interested in the resolution set out at item no. 4 of the Notice, which pertain to his appointment and remuneration payable to him.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relative is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the shareholders.

To Resolution No. 5.

Your Director wish to place on record their kind appreciation of valuable guidance, support, advice and services rendered by Mr. Jitendra Daga, who retires by rotation at the ensuing Annual General Meeting and not seeking re-appointment and pursuant to the provisions of Section 152(6)(e) of "The Act", at the Annual General Meeting at which a director retires, the Company may fill up the vacancy by appointing the retiring director or some other person thereto.

Keeping in view the above legal requirements the Board of Directors have proposed that Ms. Jyoti Daga be appointed as a Non-Executive Director of the Company, liable to retire by rotation at AGM and eligible to be reappointed. The appointment of Ms. Jyoti Daga as Director may be considered in compliance with the statutory provision of section 152 of the Companies Act, 2013 to fill up the vacancy arises consequent to the retirement of Mr. Jitendra Daga at the ensuing Annual General

Meeting. In this respect shareholders are requested to pass the Ordinary Resolution set out at Item No.5 of the Notice.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director and thereafter the matter was placed before the Nomination & Remuneration Committee, which commends & approved his appointment as Director.

Ms. Jyoti Daga is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. In the opinion of the Board it will be in the interest of the Company that Ms. Jyoti Daga is appointed as Director.

Ms. Jyoti Daga, may be deemed to be concerned or interested in respect of her appointment as a Director.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.5 of the Notice for approval by the shareholders.

To Resolution No. 6.

As per the provisions of Section 149 of the Companies Act 2013 which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

Mr. Kavindar Ranka has been Non Executive Directors of the Company since March, 2012 and is considered as Independent Director for the purpose of Clause 49 of the Listing Agreement. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and thereafter the matter was placed before the Nomination & Remuneration Committee, which commends & approved his appointment as Independent Director.

In the opinion of the Board, Mr. Kavindar Ranka is independent of the management and fulfills the conditions for appointment as Independent Director as specified in the Act, the Listing Agreement and the Rules made there under. Mr. Kavindar Ranka is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declarations from Mr. Kavindar Ranka that he meets with the criteria of independence as prescribed both under Section 149(6) of the Act and under Clause 49 of the Listing Agreement. Further, it is proposed to appoint Mr. Kavindar Ranka as Independent Director to hold office for three consecutive years with effect from 24th September, 2014 up to 30th September, 2017.

The terms and conditions of appointment of Mr. Kavindar Ranka shall be open for inspection at the Registered Office of the Company by any member during normal business hours on any working day, excluding Saturday, up to and including the date of the Annual General Meeting. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The Company and Mr. Kavindar Ranka shall abide by the provisions specified in Schedule IV of the Act, and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, reappointment, resignation or removal, separate meetings and evaluation mechanism as provided therein.

Mr. Kavindar Ranka is interested and concerned in the Resolution mentioned at Item No.6 of the Notice. Save & except the above none of the other Director, key managerial personnel or their respective relative is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the shareholders.

To Resolution No. 7.

As per the provisions of Section 149 of the Companies Act 2013 which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

The Board of Directors of the Company pursuant to the provisions of Section 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Rule 3 of Companies (Appointment & Qualifications of Directors) Rule, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of Listing Agreement, proposed to appoint Ms. Nikita Sharma as Independent Director.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director and thereafter the matter was placed before the Nomination & Remuneration Committee, which commends & approved her appointment as Independent Director.

In the opinion of the Board, Ms. Nikita Sharma is independent of the management and fulfills the conditions for appointment as Independent Director as specified in the Act, the Listing Agreement and the Rules made there under. Ms. Nikita Sharma is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director. The Company has also received declarations from her that she meets with the criteria of independence as prescribed both under Section 149(6) of the Act and under Clause 49 of the Listing Agreement.

Further, it is proposed to appoint Ms. Nikita Sharma as Independent Director to hold office for three consecutive years with effect from 24th September, 2014 up to 30th September, 2017. The terms and conditions of appointment of Ms. Nikita Sharma shall be open for inspection at the Registered Office of the Company by any member during normal business hours on any working day, excluding Saturday, up to and including the date of the Annual General Meeting. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The Company and Ms. Nikita Sharma shall abide by the provisions specified in Schedule IV of the Act, and shall be governed and guided by the guidelines of professional conduct, role and functions, duties, manner of appointment, reappointment, resignation or removal, separate meetings and evaluation mechanism as provided therein.

Ms. Nikita Sharma is interested and concerned in the Resolution mentioned at Item No.7 of the Notice. Save & except the above none of the other Director, key managerial personnel or their respective relative is concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.7 of the Notice for approval by the shareholders.

To Resolution No. 8.

The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction/confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by Registered Valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders. The Board commends the Special Resolution set out at Item No.8 of the Notice for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8 of the Notice.

Registered Office: 33, Brabourne Road 2nd Floor, Room No. 2A, Kolkata -700 001 (W.B)

CIN : L45209WB1983PLC036538 Dated: 13th Day of August, 2014

Place: Kolkata

By Order of the Board of Directors For Thirani Projects Limited.

> Ms. Kirti Jain Company Secretary

DIRECTORS' REPORT

To The Members,

Your Directors have pleasure in presenting the **Annual Report** of the Company together with Audited Accounts for the year ended on **31st March**, **2014**.

1. FINANCIAL RESULTS:

(Fig. in Rs.)

	CURRENT YEAR	PREVIOUS YEAR
PROFIT/(LOSS) BEFORE TAXATION	(250074)	1748877
PROVISION FOR TAXES Current tax	0.00	(353340)
MAT Tax Credit Receivable	14153	323542
Deferred Tax	(135919)	(1203561)
PROFIT/(LOSS) AFTER TAX	(371840)	515518

2. <u>FUTURE PERFORMANCE</u>:

In the year under review, the Company has made a loss of **Rs. 250074**/- before tax. Your Directors are identifying prospective areas and will make appropriate investments that will maximize the revenue of the company in the current Financial Year.

3. DIVIDEND:

In view of Inadequate Profit, Your Directors do not recommend any dividend for the year.

4. SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

The Board of Directors of the Company has, by resolution, given consent for not attaching the Balance Sheet, Statement of Profit and Loss and other documents of its subsidiaries in the Annual Report of the Company for the financial year ended 31st March, 2014. However, the Consolidated Financial Statements of the subsidiaries (prepared in accordance with Accounting Standard 21 issued by the Institute of Chartered Accountants of India), form part of the Annual Report and are reflected in the Consolidated Accounts of the Company. In addition, the financial data of the subsidiaries have been furnished under section 212 of companies Act, 1956 as a note to the Consolidated Financial Statements and forms part of this Annual Report.

The annual accounts of the subsidiaries and related detailed information will be kept at the Registered Office of the Company, as also at the head offices of the respective subsidiary companies and will be available to investors seeking information at any time.

5. AUDITORS:

The retiring Auditors MAROTI & ASSOCIATES, Chartered Accountants, Kolkata hold office till the conclusion of the Annual General Meeting and is eligible for reappointment.

6. **DIRECTORS**:

Your Director wish to place on record their kind appreciation of valuable guidance, support, advice and services rendered by Mr. Jitendra Daga, who retires by rotation at the ensuing Annual General Meeting and not seeking re-appointment and pursuant to the provisions of Section 152(6)(e) of "The Act", at the Annual General Meeting at which a director retires, the Company may fill up the vacancy by appointing the retiring director or some other person thereto. Keeping in view the legal requirements the Board of Directors have proposed that Ms. Jyoti Daga be appointed as a Non-Executive Director of the Company, liable to retire by rotation at AGM and eligible to be reappointed.

An Independent director shall be appointed as per the provisions of Section 149 of the Act, and is not liable to retire by rotation. In compliance with the provisions of Section 149 read with Schedule IV of the Act, The company may propose name of requisite numbers of Independent Directors in compliance with the provision of section 149 of The Companies Act, 2013 (The Act). Who in the opinion of the Board, if fulfill the conditions specified in The Act and the Rules made there under for appointment of Independent Directors and are independent of the management.

Approval of members is being sought for appointment of Mr. Prabir Das as Managing Director of the company on such terms and conditions as set out in the explanatory statement annexed to the Notice convening this Meeting.

7. CORPORATE GOVERNANCE:

As required under clause 49 of the listing agreement with the Stock Exchange, the Report on Corporate Governance together with Auditors view regarding compliance of the SEBI code of Corporate Governance is annexed herewith.

8. PERSONNEL:

Your Directors place on record the sense of appreciation for the valuable contribution made by the staff members of the company and hope that their continued support will help in achieving the goals of the Company. No employee of the company is in receipt of remuneration in excess of the limit prescribed under section 217(2A) of the Companies Act, 1956.

9. STATUTORY INFORMATION:

Particulars required to be furnished by the companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988:

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

10. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of clause c of sub-section 1 and sub section 5 of section 134 of the Companies Act, 2013 ('the Act') and corresponding to the section 217 (2AA) of the Companies Act, 1956 and based on the representations received from the operating management, the Directors hereby confirm that:

- i. In preparation of the annual accounts, the applicable Accounting Standards have been followed.
- ii. The Directors have selected such accounting policies and have 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 the Financial Year.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on going concern basis.

11. ACKNOWLEDGEMENTS:

The Board wishes to place on record their gratitude for the co-operation and assistance received from all those who contributed by some means or other for the performance of the company and expect the same in the future.

For and on behalf of the Board

Place: Kolkata

Date: 26th day of May, 2013

Prabir Das

Managing Director

Director



ANNEXURE - TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT

The detailed Report on Corporate Governance as per the format prescribed by SEBI and incorporated in clause 49 of the Listing Agreement is set out below.

A) MANDATORY REQUIREMENTS:

1) COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. The Company has implemented mandatory requirements of the code of Governance as mentioned in clause 49 of the Listing Agreement.

2) BOARD OF DIRECTORS

a) Composition

The Board comprises of executive and non-executive Directors of whom three are independent directors. The composition of the Board and other details relating to Directors are given below:

Name of the Director	Designation	Category of Directorship	No of other Directorship in other Companies		Membershi p of Board committees
			Public	Privat e	of other Companies
Mr. Prabir Das	Managing Director	Executive Director	8	11	
Mr. Jitendra Daga	Director	Executive	9	11	
Mr. Uttam Bose	Director	Non Executive Independent	8	11	
Mr. Kavindra Ranka	Director	Non-Executive Independent			-

Your Director wishes to place on record their kind appreciation to Mr. Swapan Das for his association. He resigned from the Board w.e.f. 13.08.2014.

b) Board Procedure:

There is a set of rules and regulations for governing the procedure to be followed while conducting the Board and Committee Meetings. The Company adheres to Secretarial Standard 1 as specified by The Institute of Company Secretaries of India, for conducting the Board Meetings. The Company Secretary of the Company circulates the agenda of the meeting along with all the supporting documents to all the directors entitled to receive the same, to facilitate meaningful and quality discussions at the time of the meeting.

c) Code of Conduct

The Board has laid down a Code of Conduct for all directors and senior management of the company. All directors and senior management personnel have affirmed compliance with the code for the year 2013-14. A declaration by Managing Director in this regard has been given in Annual Report. During the financial year ending 31.03.2014 the Board of Directors were held 8 (Eight) meetings on 24.05.2013, 22.07.2013, 13.08.2013, 12.11.2013, 16.01.2014, 10.02.2014, 11.02.2014 and 14.03.2014.

d) Attendence of Directors:

The attendance Record of Directors at Board Meeting and at the last Annual General Meeting during the financial year 2013-14 is as follows:

Name of the Director	Attendance at the last Annual General Meeting held	Attendance at the Board Meetings held during the year	As on 31.03.2014			
	on 2 ^{9th} August, 2013		other co	nip held in mpanies	committees of other	Board committees of other
			Public	private	Companies	Companies
Mr. Prabir Das	Yes	8	8	11		1
Mr. Jitendra Daga	Yes	8	9	11		ı
Mr. Uttam Bose	Yes	8	8	11		
Mr. Kavindra Ranka	Yes	8				

e) Brief of directors seeking appointment / re-appointment:

Your Director wish to place on record their kind appreciation of valuable guidance, support, advice and services rendered by Mr. Jitendra Daga, who retires by rotation at the ensuing Annual General Meeting and not seeking re-appointment and pursuant to the provisions of Section 152(6)(e) of "The Act", at the Annual General Meeting at which a director retires, the Company may fill up the vacancy by appointing the retiring director

or some other person thereto. Keeping in view the legal requirements the Board of Directors have proposed that Ms. Jyoti Daga be appointed as a Non-Executive Director of the Company, liable to retire by rotation at AGM and eligible to be reappointed.

An Independent director shall be appointed as per the provisions of Section 149 of the Act, and is not liable to retire by rotation. In compliance with the provisions of Section 149 read with Schedule IV of the Act, The company may propose name of requisite numbers of Independent Directors in compliance with the provision of section 149 of The Companies Act, 2013 (The Act). Who in the opinion of the Board, if fulfill the conditions specified in The Act and the Rules made there under for appointment of Independent Directors and are independent of the management.

Approval of members is being sought for appointment of Mr. Prabir Das as Managing Director of the company on such terms and conditions as set out in the explanatory statement annexed to the Notice convening this Meeting.

Your Director wishes to place on record their kind appreciation to Mr. Swapan Das for his association with the company and his support and advice helped in pivotal decision making.

3) AUDIT COMMITTEE

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

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

The Composition of the Audit Committee:

Members	Designation	Category	Numbers of
			Meetings
			Attended
Mr. Kavindar Ranka	Chairman	Non Executive & Independent	4
Mr. Uttam Bose.	Member	Non- Executive & Independent	4
Mr. Jitendra Daga	Member	Executive	4

4) SHAREHOLDERS'/INVESTORS' GRIEVANCES COMMITTEE

The Shareholders/Investors Grievance Committee is to look into the specific Complaints received from the Shareholders of the Company. During the year under review 4 (four) meeting of the Shareholders/Investors Grievances Committee were held. Investor grievances are resolved by the Shareholders/ Investor Grievance Committee who operates subject to the overall supervision of the Board. The Committee meets on the requirement basis during the financial year to monitor and review the matters relating to investor grievances. During the year under review 4 (four) meeting of the Shareholders/Investors Grievances Committee were held. The company had not received any complaints from its investors during the financial year 2013-14. At present there are no complaints pending to be resolved before SEBI SCORES.

The Composition of the said Committee is as follows:

Members	Designation	Category	Numbers of
			Meetings
			Attended
Mr. Kavindar Ranka	Chairman	Non Executive & Independent	4
Mr. Uttam Bose.	Member	Non- Executive & Independent	4
Mr. Jitendra Daga	Member	Executive	4

5) REMUNERATION AND NOMINATION COMMITTEE:

The remuneration and nomination committee has been constituted by the Board of Directors to review and / or recommend regarding the composition of the Board; identify independency of Directors and the remuneration of the Executive Directors of the Company in accordance with the guidelines lay out by the statute and the listing agreement with the stock exchange. The committee evaluates and approves the appointment and remuneration of senior executives, the Company's remuneration plan, annual salary increase principles and budgets, annual and long term incentive plans of the Company, policies and programs such as succession planning, employment agreements, severance agreements and any other benefits. During the year 1 meetings of the remuneration committee was held.

The Composition of the said Committee is as follows:

Members	Designation	Category	Numbers of Meetings Attended
Mr. Kavindar Ranka	Chairman	Non Executive & Independent	1
Mr. Uttam Bose.	Member	Non- Executive & Independent	1
Mr. Jitendra Daga	Member	Executive	1

Compliance Officer:

Ms. Kirti Jai, Company Secretary is the Compliance Officer for complying with the requirements of the Listing Agreement with the Stock Exchanges in India and abroad.

7) GENERAL BODY MEETINGS

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

Financial Year	Date	Time	Venue
2010 - 2011	09.09.2011 Friday	4.15 PM	33, Brabourne Road, 2nd Floor, Kolkata-700 001
2011 - 2012	27.08.2012 Monday	4.15 PM	33, Brabourne Road, 2nd Floor, Kolkata-700 001
2012 - 2013	27.08.2013 Tuesday	2.30 PM	33, Brabourne Road, 2nd Floor, Kolkata-700 001

All resolutions moved at the last Annual General Meeting were passed by a show of hands unanimously by all the members present by persons and by proxy at the Meeting. Since there were no special resolution moved at the last Annual General Meeting and none of the businesses are proposed to be transacted at the ensuing Annual General Meeting which requires passing of a special resolution through postal ballot. Hence no resolutions were put through postal ballot.

8) DISCLOSURES

During the financial year ended March 31, 2014 there were no materially significant related party transactions with the Company's Directors or their relatives. The Company has complied with all the statutory requirements comprised in the Listing Agreements / Regulations / Guidelines / Rules of the Stock Exchanges / SEBI / other Statutory Authorities.

9) MEANS OF COMMUNICATIONS

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

10) GENERAL SHAREHOLDER INFORMATION

ANNUAL GENERAL MEETING:

The Annual General Meeting of the Company will be held as per the following schedule

Date : 24th Day of September, 2014

Day : Wednesday Time : 12.30 P.M

Venue: "Community Hall" 10, DEBENDRA GHOSH ROAD, GR. FLOOR, BHAWANI PUR,

KOLKATA - 700 025.

Date of Book Closure: The Register of Members shall remain closed for transfer for the purpose of Annual General Meeting shall be w.e.f. 18th day of September, 2013 to 24rd day of August, 2014 (both days inclusive).

LISTING OF SECURITIES:

Your Directors send their greetings and inform you that The Equity Shares of your Company are now listed on BSE Ltd. (Scrip code 538464) giving an opportunity to investors to trade on nationwide platform. Further, the equity shares of the comany are also listed at The Calcutta Stock Exchange Limited (Scrip code 10030078) and the company had obtained deliting from The Gouhati Stock Exchange Ltd. Further, an application for direct listing has been made to BSE Ltd. The names and addresses are given below:

Sr. No	Name and Address of the Stock Exchanges	Scrip code
1	BSE Ltd.	538464
2.	The Calcutta Stock Exchange Ltd.	10030078

LISTING FEES

The Company has paid listing fees for the financial year 2013-2014 to all the Stock Exchanges where the securities are listed and the Custodial Fees for the year 2013-14 to National Securities Depository Limited and Central Depository Services (India) Limited.

DEMAT ISIN NUMBER FOR NSDL AND CDSL

ISIN number has been issued to Equity Shares by NSDL and CDSL is **INE901C01017.**

THE REGISTRAR & SHARE TRANSFER AGENTS

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane (Surendra Mohan Ghosh Sarani),

2nd Floor, Kolkata - 700 001 Tel.: +91 33 2243 5029 / 5809 Fax: +91 33 2248 4787

E-mail: mdpl@cal.vsnl.net.in

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2014:

	No. of	Shareholders	No. of Ordinary Shares		
<u>Slab</u>	<u>Total</u>	<u>% of</u> Shareholders	Total	<u>% of</u> Shareholders	
001-500	464	87.3823	16,067	0.0795	
501-1000	11	2.0716	8,700	0.0430	
1001-5000	25	4.7081	56,200	0.2780	
5001-10000	0	0.0000	0	0.0000	
10001-50000	1	0.1883	10,673	0.0528	
50001-100000	1	0.1883	93,150	0.4608	
100001 and above	29	5.4614	20,028,085	99.0858	
Total	531	100.0000	20,212,875	100.0000	

CATEGORY OF SHAREHOLDERS AS ON 31ST MARCH, 2014:

CATEGORY	NO. OF SHARES	%
Public	83,590	0.4135
Domestic Bodies Corporate	1,60,59,285	79.4500
Clearing Member & Clearing	-	-
Corpo.		
Promoters & Associates	40,70,000	20.1357
TOTAL	2,02,12,875	100.0000

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company is a Non deposit taking Non Banking Financial Company ("NBFC -ND") registered under the category of **Loan Company with Reserve Bank of India.** The key areas of Management Discussion and Analysis are given below.

INDUSTRY STRUCTURE AND DEVELOPMENTS

During the fiscal year 2013-14, the Indian economy was under uncertainty of projected growth due to unstable economy & prospective government in the country. We faced significant strains in our growth rate as the same was in the Industry. There was a sharp decline in GDP rate from 5.4% in 2012-13 to 4.7% in 2013-14. The Indian economy grew at a rate of 4.7% during the financial year 2013-14. Containment of the fiscal and current account deficits in the coming months will provide a cushion to the Indian economy from further volatility. Inflation expectations have moderated and retail inflation stands at 8.31% in March 2014. (Source: CSO Data).

More than Rs. 60 billion has been allocated to rural housing in the Interim Budget for the financial year 2014-15. Interest subsidies for rural housing are also expected to bolster rural housing demand in the financial year 2014-15. (Source: Interim Budget 2014-15). The Cabinet Committee on Investment (CCI) and the Project Monitoring Group (PMG) have cleared 296 projects at an estimated project cost of Rs. 6.6 trillion. As at end of March 2014 around 284 projects worth Rs. 15.6 trillion are under the consideration of the PMG. The recovery is likely to be supported by increased investment activity due to execution of stalled projects backed by business and consumer optimism. (Source: RBI Review)

The Manufacturing Purchasing Managers Index (PMI) has registered an increase on account of higher output and new orders in the last quarter of the financial year 2013-14. The rural demand base is likely to accelerate and external demand is expected to improve further during the financial year 2014-15, given the increase in global trade. Better exports, lower inflation and project clearances will translate into higher investments leading to an improved business environment in the coming years.

Banks and financial institutions broadly encompass the framework of the Indian financial system. The rapid rise of financial institutions was facilitated by simplified sanction procedures, flexibility and low-cost of operations. However, tighter liquidity conditions, stringent prudential norms and regulatory changes led to the survival of only a handful of Non-Banking Financial Companies (NBFCs) to partner in the financial inclusion of the country.

THE INDIAN NBFC SECTORAL PERFORMANCE REPORT

The NBFC sector in India is integral to the financial framework of the country. Compared to the global standards, the size of the industry is relatively small. However, the industry has witnessed a Compounded Annual Growth Rate (CAGR) of 22% during March 2006 to March 2013, when the country's Gross Domestic Product (GDP) slowed down to 4.5% in financial year 2012-13 from 9.6% in financial year 2006-07. (Source: RBI Report, January, 2014)

Retail credit growth for NBFCs slowed considerably in financial year 2013-14 with the sluggish economy and high interest rates adversely affecting the demand for credit. The persistent challenges in the operating environment resulted in higher delinquency levels for the NBFCs.

(Source: ICRA)

The NBFCs continue to play a key role in the development of the country by being present in under-banked and unbanked regions and participating in inclusive growth. Since the Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments.

COMPANY OVERVIEW & OUTLOOK

At Thirani Projects Limited ('TPL' or 'the Company'), we strongly believe in building a strong financial community. Our ethos and promise of true financial inclusion in the country makes us one of India's prime NBFCs. We not only provide 'credit' to people but also 'confidence' who do not have access to organized financial services. We believe in providing loans not for consumption, but primarily for income generation.

The economic slowdown had a significant bearing on the functioning and profitability of NBFCs in the medium term. But it has been estimated that in the long run there are vast opportunities for NBFCs. Hence, the Company is expecting to improve its performance and profitability in years to come.

STRENGTHS:

At TPL we provide financial services through simple processes and simple procedures in sanction and disbursement of credit as well as timely, friendly and flexible terms of repayment aligned to the unique features of its clientele. Easy and fast appraisal and disbursements make the Company the preferred choice for many of its customers Customer Insight:

WEAKNESS:

The Company does not have strong network & link at remote areas of villages. The Company has significant business presence in the state of West Bengal only. The Company does not have all India based network and establishments to reach out to large segment of people in the country in both semi-urban and rural areas whereas more than 90% of the unorganized sector has no link with banks and 60% of the rural consumers do not have bank accounts.

CHALLENGES:

Newer regulatory updates pose a constant challenge for smooth operations of the Company. With constant updates governing the functional aspects of financial institutions, there lie unseen challenges in the coming years. Focus on a particular market segment might affect the Company's portfolio & sustainability.

OPPORTUNITIES:

Business opportunities for finance companies are enormous as the new areas and segments are being explored. A larger segment of customers remain un-served by Banks and large sized Finance Companies. Your Company on its part is also well poised to seize new opportunities as they come. A rural middle income boom has led to rise in rural incomes. This has been fuelled by increased support prices and welfare schemes initiated by the government. Per capita Gross Domestic Product has grown faster in India's rural areas than in its urban centers. New opportunities like home equity, personal finance, and a foray into factoring and bill payment for the rural hard-to-reach customer may take the Company to new scales of success.

Rising per capita income and stability in economic growth have played a role in increasing the pace of urbanization in the country. One of the notable factors behind the growth in the housing industry has been easy availability of finance. Availability of low interest rate finance has increased disbursement of loans among several financial players. As on 31st March 2013, finance penetration in urban areas stood at 41.2%, which is expected to increase to 47% by 31st March 2018. In contrast, housing finance penetration in rural areas stands at a mere 8.3% as on 31st March 2013, with expectations to rise to 9.4% by 31st March 2018.

(Source: CRISIL Report, Retail Finance - Housing, October 2013)

As per CRISIL estimates, housing finance disbursements are projected to grow at a CAGR of about 15 to 16% to reach Rs. 4,947 billion by Fiscal 2018. Improvements in the macro-economic scenario, demographic changes in population, changing age-mix and increasing nuclearisation of families are some of the factors that are expected to drive the growth of the housing industry in India.

THREATS

The major threat being faced by finance companies are regulatory changes, interest rates hiked by RBI, high inflation etc. The Company is also facing stiff competition from banks / financial institutions due to their ability to raise low cost funds which enables them to provide funds at much cheaper rate.

Higher cost of funds might lead to reduced bottom line for the Company. Also, a lesser interest spread, or higher cost of lending might lead to customers turning away to cheaper source of funds. Asset quality deterioration may not only wipe the profits out of the Company but eat into its net worth. The Company must ensure it maintains minimal delinquency levels.

RISKS & CONCERNS

As a NBFC, your Company's growth and profitability are dependent on the functioning of Capital Markets. The Company is exposed to several market risks like credit risk, liquidity risk and interest rate risk. The volatility of the capital markets in which your Company operates is also a major cause of concern to the Company.

INTERNAL CONTROL SYSTEM AND ADEQUACY

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

HUMAN RESOURCES

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

FINANCIAL PERFORMANCE

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

For and on behalf of board of directors

Place: Kolkata (Prabir Das)
Date: 26th day of May 2014 Managing Director

CEO Certification

We have reviewed financial statements and the Cash Flow statement for the financial year 2013-14 and that to the best of our knowledge and belief:

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

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

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

We have indicated to the Auditors and the Audit Committee:

- 1. Significant changes in the internal control during the year;
- 2. Significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
- 3. Instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

For and on behalf of board of directors

(Prabir Das)
(Managing Director & Chief Executive Officer)

Place: Kolkata

Date : 26th Day of May, 2014.

Declaration on Compliance of the Company's Code of Conduct

To, Thirani Projects Limited 33, Brabourne Road, 2nd Floor Kolkata - 700 001

I, Prabir Das, Chief Executive Officer & Managing Director of the Company, hereby declare that the Board of Directors have laid down a Code of Conduct for the Board Members and Senior Management of the Company and the Board Members and Senior Management have affirmed compliance with the said Code of Conduct.

Place: Kolkata Prabir Das

Date : 26th Day of May, 2014 Managing Director

Auditors Certificate on Corporate Governance Report

To
The Members of
M/s. Thirani Projects Limited
33, Brabourne Road, 2nd Floor, Room No. 2A,
Kolkata - 700 001

We have examined the Compliance of the Conditions of Corporate Governance by **M/s**. **Thirani Projects Limited** for the year ended on **March 31, 2014** as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring Compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we confirm that the Company has generally complied with the conditions of Corporate Governance as stipulated in clause 49 of the above-mentioned Listing Agreement.

As required by the Guidance note issued by the institute of Chartered Accountants of India, we have to state that based on the report given by the Registrar of Company to the investor's Grievance Committee, there was no Investors' Grievance matter remaining unattended for more than 30 days as on **31st March**, **2014**, against the Company.

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

For MAROTI & ASSOCIATES
Chartered Accountants

(M.K.MAROTI)
Proprietor
M. No.057073

Firm Reg. No : 322770E

Place: Kolkata

Date: 26th Day of May, 2014

CERTIFICATE

To
The Board of Directors
M/s. THIRANI PROJECTS LIMITED
33, Brabourne Road, 2nd floor
Kolkata - 700001

Dear Sir,

In compliance with the Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 we report that

A

- 1. The Company is engaged in the Business of Non Banking Financial Institution and it has obtained a certificate of Registration from the Bank
- 2. On the basis of our examination of current year Balance Sheet and profit and loss account we hereby report that Company is entitled to continue to hold such certificate of Registration in terms of its asset / income pattern as on 31ST March, 2014.
- **3.** On the basis of our examination of current years Balance Sheet and the immediately preceding current year balance sheet we report that the Company be classified based on its assets as **INVESTMENT COMPANY.**

В

- 1. The Board of Directors has passed a resolution for Non Acceptance of any Public Deposits
- 2. The Company has not accepted any deposit from the public during the year ended 31ST March, 2014
- 3. The Company has complied with the prudential Norm relating to the Income Recognition, Accounting Standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial (Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2007
- **4.** The Company is not a systematically important company as defined in paragraph 2(1)(XIX)of the Non Banking Financial (Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2007

For MAROTI & ASSOCIATES
Chartered Accountants

(M.K.MAROTI, FCA)
Proprietor

M. No.057073

Firm Reg. No : 322770E

Place: Kolkata

Date: 26th of May, 2014



INDEPENDENT AUDITORS' REPORT

To the Members **Thirani Projects Limited**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Thirani Projects Limited**, which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014:
- (b) in the case of the statement of Profit and Loss, of the **LOSS** for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by section 227(3) of the Act, we report that:
- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For MAROTI & ASSOCIATES
Chartered Accountants

M.K.MAROTI, FCA (Proprietor) (M. No.057073) (Firm Reg. No: 322770E)

Date: 26th Day of May, 2014

Place: Kolkata

ANNEXURES TO THE AUDITORS' REPORT

Referred to in paragraph 1 of our Report of even date on the Accounts for the year ended on **31.03.2014**.

- 1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) All the fixed assets have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the company and the nature of its business. As informed no material discrepancies were noticed on such verification.
 - c) There has been no disposal of fixed assets during the year.
- 2. The Company had No Inventories during the year hence clause 4(II) (a) (b) and (c) are not applicable to it.
- 3. a) The Company has not granted unsecured loans to parties covered in the Register maintained under Sec 301 of the Companies Act. Hence clause 4(III) (b) (c) and (d) are not applicable.
 - b) The Company has not taken unsecured Loan from Party covered in the Register maintained under Sec 301 of the Act Hence clause 4(III)(f) and (g) are not applicable.
- 4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. Further on the basis of our examinations and according to the information and explanations given to us we have neither come across nor have we been informed of any instance of major weakness in the aforesaid internal control systems.
- 5. **a)** In our opinion and according to the information and explanations given to us we are of the opinion that the transactions in which Directors are interested as contemplated under Sec 299 of the Companies Act , 1956 and which required to be so entered in the register maintained under SEC 301 of the said Act , have been so entered.
 - **b)** In our opinion and according to the information and explanations given to us the Company has not entered into any transaction made in pursuance of contracts or arrangements entered in the Register maintained under Sec 301 of the Companies Act 1956 exceeding Rs. 5,00,000/- or more in respect of any party . Accordingly Paragraph (V) (b) of the order is not applicable.

- 6. The Company has not accepted any deposits from the public. In our opinion and according to the information and explanations given to us the directives issued by the Reserve Bank of India and the provisions of sections 58A. 58AA or any other relevant provisions of the Act and the rules framed there under, to the extent applicable have been complied with.
- 7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- 8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act,1956 in respect of services carried out by the Company
- 9. a) According to the records examined by us, the company is regular in depositing with appropriate authorities undisputed Income Tax, Wealth Tax, Service Tax, Investor Education Protection Fund, Cess and other statutory dues applicable to it. As informed to us provisions relating to Provident Fund, Employees State Insurance, Custom Duty, Excise Duty, Sales Tax, are not applicable to it.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax Wealth Tax, Service Tax, Investor Education Protection Fund, Cess and other statutory dues were outstanding at the year end for a period of more than Six Months from the date they became payable. As informed to us provisions relating to Provident Fund, Employees State Insurance, Custom Duty, Excise Duty, Sales Tax, are not applicable to it.
- 10. The Company has accumulated losses at the end of the Financial Year which is not less than fifty percent of the net worth of the company. Further it has not incurred any cash losses during the financial year ended on that date and in the immediately preceding financial year.
- 11. Based on our audit procedures and as per the information and explanations given by the management, the company has not defaulted in repayment of dues to financial institutions or bank. There were no outstanding debentures during the year.
- 12. According to the information and explanations given to us and based on the documents and records produced to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

- 13. In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 14. In respect of dealing / trading in shares in our opinion and according to the information and explanations given to us proper records have been maintained of the transactions and contracts and timely entries have been made therein in. The shares have been held by the Company in its own name.
- 15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16. The Company has not obtained any term loans. Accordingly clause 4(xvi) of the Order is not applicable.
- 17. According to the information and explanations given to us and on the basis of an overall examination of the balance sheet of the Company, we report that the Company has not utilized any funds raised on short term basis for long term investments.
- 18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section301 of the Act. Accordingly, clause 4(xviii) of the order is not applicable.
- 19. The Company did not have any outstanding debentures during the year. Accordingly, clause 4(xix) of the order is not applicable.
- 20. The Company has not raised any money by public issues during the year. Accordingly, clause 4(xx) of the order is not applicable.
- 21. Based upon audit procedures performed for the purposes of reporting the true and fair view of the financial statements and as per the information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported by the management during the year under audit.

For MAROTI & ASSOCIATES
Chartered Accountants

(M.K.MAROTI, FCA) Proprietor

M. No.057073 Firm Reg. No : 322770E

Date : 26th Day of May, 2014

Place : **Kolkata**

BALANCE SHEET AS AT 31ST MARCH, 2014					
Note	31ST MARCH , 2014	31ST MARCH , 2013			
NO	₹	₹			
1		1			
2	202,128,750	202,128,750			
3	31,250	(706,230)			
		1			
4	124,305	500,493			
5	93,736	126,416			
6	137,834	1,642,839			
	202,515,875	203,692,268			
	1	ı			
		1			
7	43,335	-			
	1	1			
8	187,845,000	130,920,000			
9	74,858	210,777			
10	496,453	482,300			
	130,133	102,500			
	,	·			
11	913,802	3,086,277			
	913,802 12,400,812	·			
11	913,802	3,086,277			
	Note No 2 3 4 5 6 7 8 9	Note No 31ST MARCH, 2014 ₹ 2 202,128,750 3 31,250 4 124,305 5 93,736 6 137,834 202,515,875 7 43,335 8 187,845,000 9 74,858			

SIGNIFICANT ACCOUNTING POLICIES 1
OTHER NOTES ON ACCOUNTS 22

For and on behalf of the Board

In terms of our report of even date

FOR MAROTI & ASSOCIATES

(Chartered Accountants)

Prabir Das Jitendra Daga Kirti Jain Managing Director Director Company Secretary

Date: 26th Day of May, 2014

Place: Kolkata

(M.K. MAROTI, FCA) (Proprietor) M.No : 057073 Firm Reg No : 322770E

		STATEMENT OF PROFIT & LOSS FOR THE	YEAR EN				
		PARTICULARS	Note No	31ST MARCH , 2014 ₹	31ST MARCH , 2013 ₹		
ı		REVENUE FROM OPERATIONS	14	1,221,195	8,849,956		
II		OTHER INCOME	15	104,942	-		
		III TOTAL REVENUE ($I + II$)		1,326,137	8,849,956		
IV		EXPENSES					
		Purchase of Equity Shares		-	6,250,000		
		Finance Cost	16	26,458	493		
		Employee Benefit Expenses	17	326,000	325,000		
		Depreciation and Amortization Expense	18	119,112	115,512		
		Other Expenses	19	430,481	410,074		
		TOTAL EXPENSES		902,051	7,101,079		
		PROFIT BEFORE EXCEPTIONAL ITEMS		424,086	1,748,877		
		Less: Exceptional Items	20	674,160	-		
V		Profit Before Tax		(250,074)	1,748,877		
VI		TAX EXPENSES					
	а	Current Tax		-	(353,340)		
	b	MAT Tax Credit Receivable		-	323,542		
		MAT Tax Credit Receivable for earlier years		14,153	,		
	С	Deferred Tax		(135,919)	(1,203,561)		
XV		PROFIT / (LOSS) FOR THE PERIOD		(371,840)	515,518		
XVI		Earning Per Equity Share					
	а	Basic	21	(0.018)	0.026		
	b	Diluted	21	(0.018)	0.026		

SIGNIFICANT ACCOUNTING POLICIES 1
OTHER NOTES ON ACCOUNTS 22

For and on behalf of the Board

In terms of our report of even date

FOR MAROTI & ASSOCIATES

(Chartered Accountants)

Prabir Das Jitendra Daga Kirti Jain

Managing Director Director Company Secretary

Date: 26th Day of May, 2014

Place : Kolkata

(M.K. MAROTI, FCA) (Proprietor) M.No: 057073 Firm Reg No: 322770E

NOTES FORMING PART OF THE BALANCE SHEET AS AT & STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

& STATEMENT OF PROFIT & LOSS FOR THE TEAR EN	DED 3131 1-1.	ARCII, 2014
	31ST MARCH, 2014	31ST MARCH, 2013
	₹	₹
<u>NOTE - 2</u>		
SHARE CAPITAL Authorised		
2,02,20,000 (P.Y. 2,02,20,000) Equity Shares of Rs.10/- each	202,200,000	202,200,000
No.1267 Cach	202,200,000	202,200,000
Issued, Subscribed &		
Paid up 2,02,12,875 (P.Y. 2,02,12,875) Equity Share of Rs.10/-		
each	202,128,750	202,128,750
	202,128,750	202,128,750

A.

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	31ST MA	RCH , 2014	31ST MARCH , 2013			
	Nos	Amount	Nos	Amount		
Shares outstanding at the beginning of the year	20,212,875	202,128,750	20,212,875	202,128,750		
Shares issued during the year	-	-	-	-		
Shares outstanding at the end of the year	20,212,875	202,128,750	20,212,875	202,128,750		

В

TERMS/ RIGHTS ATTACHED TO EQUITY SHARES

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

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

C

Details of shareholders holding more than 5% shares of the Company

NAME OF THE SHAREHOLDER	31ST MA	RCH , 2014	31ST MAI	31ST MARCH , 2013		
(EQUITY SHARES OF RS 10/ EACH FULLY PAID UP)	Nos	%	Nos	%		
APANAPAN DISTRIBUTORS						
PRIVATE LIMITED	3,330,000	16.47	3,330,000	16.47		
REDROSE SUPPLY PRIVATE						
LIMITED	-	-	1,080,000	5.343		

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

D.

SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH

Out of the above 18987875 equity shares have been issued for consideration other than cash.

NOTE FORMING PART OF THE BALANCE SHEET AS AT & STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014						
	31ST MARCH, 2014	31ST MARCH, 2013				
	₹	₹				
NOTE - 3	·	<u> </u>				
RESERVES & SURPLUS						
General Reseve						
OP. Balance	4,993,196	4,993,196				
Less: withdrawn / Adjusted	-	- 4 000 406				
A	4,993,196	4,993,196				
Special Reserve OP. Balance	104 F20	91,416				
Add : Created during the year	194,520 -	103,104				
B	194,520	194,520				
Profit & Loss Account						
OP. Balance	(5,893,946)	(6,404,242)				
Add : Profit for the year	(371,840)	515,518				
Add: Provision for dimunition in the value of	240.000					
securities	969,999	(102.104)				
Less : Transferred to Special Reserve Add/(Less) : Provision For Standard Assets	- 139,322	(103,104) 97,882				
Add/(Less) . Provision For Standard Assets	139,322	97,002				
c	(5,156,466)	(5,893,946)				
TOTAL (A+B+C)	31,250	(706,230)				
NOTE - 4						
SHORT TERM LOANS AND ADVANCES						
From Bodies Corporate	124,305	500,493				
 	124,305	500,493				
NOTE - 5						
OTHER CURRENT LIABILITIES Liabilities For Expenses	31,090	126,416				
TDS payable for AY 2014-15	62,646	120,710				
	93,736	126,416				
NOTE - 6	22/-20	,				
SHORT TERM PROVISION						
Provision for Taxation	106,832	502,516				
Provision for Dimunition in value of		0.50 0.00				
Linguistics		ብደብ በበሰ				
Securities Contingency Provision for Standard Assets	- 21 002	969,999				
Contingency Provision for Standard Assets	31,002 137,834	170,324 1,642,839				

NOTE FORMING PART OF THE BALAN & STATEMENT OF PROFIT & LOSS FOR THE YEAR		
A STATEMENT OF TROIT A 2000 FOR THE TEXAS	31ST MARCH, 2014	31ST MARCH, 2013
	₹	₹
NOTE - 9 DEFERRED TAX ASSETS UNABSORBED LOSS		
Op. Balance Add: Generated	210,777 -	1,414,338 -
Less: Reversed	132,681	1,203,561
Cls . Balance	78,096	210,777
DEFERRED TAX LIABILITY ON ACCOUNT OF TIMING DIFFERENCE Op. Balance	-	_
Add : Generated Less: Reversed	3,238	- -
Cls . Balance	3,238	_
NET DEFERRED TAX ASSET	74,858	-
NOTE - 10 LONG TERM LOANS & ADVANCES (Unsecured , Considered good) MAT Tax Credit Receivable	496,453	482,300
	496,453	482,300
NOTE - 11 CASH & CASH EQUIVALENTS Cash in hand (As certified)	60,947	404,498
Balances with Schedule Bank in Current Account	852,855	2,681,779
	913,802	3,086,277



NOTE FORMING PART OF THE BALANCE SHEET AS AT & STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

	15 150 707
12,400,812	18,129,735
-	50,000,000
12,400,812	68,129,735
510,592	516,644
231,023	346,535
741,615	863,179
-	7,950,000
1,221,195	899,956
1,221,195	8,849,956
	-
104,942	-
	_
26.458	493
20,730	
26,458	493
26,458 26,458	
	231,023 741,615 - 1,221,195 1,221,195 104,942 104,942

& STATEMENT OF PROFIT & LOSS FOR TH	NOTE FORMING PART OF THE BALANCE SHEET AS AT & STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014				
	31ST MARCH, 2014	31ST MARCH, 2013			
	₹	₹			
NOTE - 17					
EMPLOYEE BENEFIT EXPENSES					
Salary	312,000	325,000			
Director Remuneration	14,000	-			
	326,000	325,000			
<u>NOTE - 18</u>					
DEPRECIATION & AMORTIASATION					
DEPRECIATION	3,600				
Preliminary Expenses W/Off	115,512	115,512			
	119,112	115,512			
NOTE 40					
NOTE - 19					
OTHER EXPENSES	24 000	24.000			
Accounting Charges Advertisement Expenses	24,000 15,972	24,000 25,770			
·	15,972	25,770			
Payment to Auditors As Audit Fees	28,090	23,597			
For Certification & other matters	3,932	23,397			
	2,684	717			
Bank Charges Certification Fees	10,000	10,000			
Demat Charges	410	10,000			
Depository Expenses	112,360	79,776			
Filing Fees	4,500	4,800			
Internal Audit Fees	3,000	3,000			
General Expenses	23,634	30,617			
Legal & Professional Expenses	33,090	41,236			
Listing Fees	83,989	83,989			
Office Maintenance	05,909	12,000			
Postage & Telegram	11,647	9,975			
Printing & Stationery	43,569	32,627			
Rates & Taxes	5,750	3,250			
Registrar & Share Transfer Charges	16,854	24,720			
Website Expenses	7,000	27,720 -			
Trobbite Expenses	430,481	410,074			
	430,401	710/077			

NOTE - 20		
EXCEPTIONAL ITEMS		
Professional Fees for Direct Listing to BSE	112,360	-
Processing Fees for Direct Listing to BSE	561,800	-
	674,160	-
NOTE - 21		
EARNING PER SHARE		
Net Profit after tax as per Statement of Profit		
and Loss (A)	(371,840)	515,518
weighted Average number of equity shares		
outstanding (B)	20,212,875	20,212,875
Basic and Diluted Earnings per share		
(₹)[A/B]	(0.018)	0.026
Face value per equity share (₹)	10	10



THIRANI PROJECTS LTD.

Note -7

Description		Gross Block	lock		Q	Depreciation	,	Net Block	lock
	As on			As on	Upto	For the	Upto	As on	As on
	01.04.2013	Addition	Deletion	31.03.2014	Deletion 31.03.2014 31.03.2013	year	31.03.2014	31.03.2014 31.03.2014 31.03.2013	31.03.2013
Computer	1	46,935	•	46,935	1	3,600	3,600	43,335	1
Total	•	46,935	ı	46,935	-	3,600	3,600	43,335	1
Previous Year	•	•	'	ı	,	1	ı	-	1
5)									

NOTE - 8 NON CURRENT INVESTMENTS

(Long Term, Non Trade, Valued at Cost)

	2013-14 FACE		FACE	<u>2012-13</u>		
	VALUE	NO. OF SHARES	AMOUNT	VALUE	NO. OF SHARES	AMOUNT
OUOTED SHARES						
SHREE SECURITIES LIMITED	10	415,800	114,345,000	10	208,800	57,420,000
SUB TOTAL :		415,800	114,345,000		208,800	57,420,000
UN -QUOTED SHARES						
<u>In Subsidiaries</u>						
AERROLINK DEVELOPERS LTD	10	70,000	10,500,000	10	70,000	10,500,000
BLOCKDEAL TREXIM LTD	10	70,000	10,500,000	10	70,000	10,500,000
KAMALAPATI NIWAS LTD	10	50,000	500,000	10	50,000	500,000
MOONTREE PROJECTS LTD	10	70,000	10,500,000	10	70,000	10,500,000
MOONLINK TOWERS LTD	10	70,000	10,500,000	10	70,000	10,500,000
PETEL DEALERS LTD	10	70,000	10,500,000	10	70,000	10,500,000
ROYALPET DISTRIBUTORS LTD	10	70,000	10,500,000	10	70,000	10,500,000
TRILOKPATI VANIJYA LTD	10	50,000	500,000	10	50,000	500,000
In Others						
RAJLAKSHMI GUINEA MUSEUM JEWELLERS PVT. LTD.	10	100,000	5,000,000	10	100,000	5,000,000
SMILE SUPPLIERS PVT LTD	10	9,000	4,500,000	10	9,000	4,500,000
SUB TOTAL :		109,000	73,500,000		109,000	73,500,000
GRAND TOTAL:		524,800	187,845,000		317,800	130,920,000

MARKET VALUE QUOTED SHARE:	114,345,000	57,420,000
BOOK VALUE QUOTED SHARE :	114,345,000	57,420,000



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	<u>Particulars</u>	For the	e Year	For th	ne Year
		Ended 31	.03.2014	Ended 3	1.03.2013
A	Cash Flow From Operating Activities Net Profit Before Tax and Extraordinary Items	-	(250,074)	-	- 1,748,877
	Adjustment For:	_	, ,	<u>_</u>	_
	Depreciation	3,600		-	
	Preliminary expenses written off	115,512		115,512	
	Interest on unsecured loans	26,458		-	
	Excess liability written off Operating Profit Before Working Capital Changes	-	145,570 (104,504)	-	115,512 1,864,389
	Adjustment For:		(101,501)		1,001,505
	Decrease/(Increase) in Loans & Advances (Decrease)/Increase in Current	55,728,923		39,152,790	-
	Liabilities	(32,680)		(52,585,380)	
	Adjustment for IT provisions & Payments	(389,632)		(83,623)	
			55,306,611		(13,516,213)
	Cash Generated From Operating Activities Net Cash From Operating		55,202,107		(11,651,824)
	Activities		55,202,107		(11,651,824)
	Cash Flow From Investing				
В	Activities (Increase)/ Decrease of Fixed	-		-	-
	Assets	(46,935)	-	-	-
	(Increase)/ Decrease of Investments	(56,925,000)	(56,971,935)	12,980,000	12,980,000
	Tivestificits	(30,323,000)	(30,371,333)	12,500,000	12,300,000
			(56,971,935)		12,980,000
c	Cash Flow From Financing Activities				
ľ	Increase/ (Decrease) of				
	Unsecured loans	(376,188)		500,493.00	
	Interest on unsecured loans	(26,458.00)	(402,646.00)	-	500,493.00
			(402 646 00)		500,493.00
			(402,646.00)		500,493.00
	Net Increase/(Decrease) in Cash				
	& Cash Equivalent		(2,172,474)		1,828,669
	Cash & Cash Equivalent At the Beginning of the Year		3,086,277		1,257,608
	Cash & Cash Equivalent at the End of the Year		913,802		3,086,277

NOTES

1 Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 issued by the Institute of Chartered Accountants of India

Cash & Cash Equivalents 31/03/2014 31/03/2013

2 Comprise: (1)

Cash on Hand 60,947 404498 Balnce With Schedule Banks in

 current Account
 852,855
 2681779

 913802
 3086277

FOR MAROTI & ASSOCIATES
(Chartered Accountants)

Prabir Das Jitendra Daga Kirti Jain

Managing Director Director Company Secretary (M.K. MAROTI, FCA)

(Proprietor)

Date: 26th Day of May, 2014

Place: Kolkata

M.No: 057073

Firm Reg No: 322770E

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	rani Project	
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STATEMENT UNDER SECTION 212 OF THE COMPANIES ACT

		AERROLINK DEVELOPERS LTD.	BLOCKDEAL TREXIM LTD.	KAMALAPATI NIWAS LTD.	MOONLINK TOWERS LTD.	MOONTREE PROJECTS LTD.	PETAL DEALERS LTD.	ROYALPET DISTRIBUTORS LTD.	TRILOKPATI VANIJYA LTD.
_	FINANCIAL YEARS OF THE SUBSIDIARY COMPANY ENDED ON	31.03.2014	31.03.2014	31.03.2014	31.03.2014	31.03.2014	31.03.2014	31.03.2014	31.03.2014
5	SHARES OF THE SUBSIDIARY COMPANY HELD ON THE ABOVE DATE AND EXTENT OF HOLDING P EQUITY SHARES EXTENT OF HOLDING	70,000	70,000	50,000	70,000	70,000	70,000	70,000	50,000
ო	THE NET AGGREGATE AMOUNT OF THE SUBSIDIARIES PROFIT/(LOSS) SO FAR AS IT IS CONCERNED WITH THE MEMBERS OF THE THIRANI PROJECTS LIMITED								
	NOT DEALT WITHIN THE HOLDING COMPANY'S ACCOUNTS								
	FOR THE FINANCIAL YEAR OF THE SUBSIDIARY	(19,050)	(18,952)	(17,303)	(18,928)	(19,273)	(19,752)	(19,681)	(17,058)
	FOR THE PREVIOUS FINANCIAL YEARS OF THE SUBSIDIARY/SINCE IT BECAME THE HOLDING COMPANY'S SUBSIDIARY	(9,601)	(10,821)	(9,189)	(10,771)	(10,847)	(11,175)	(11,221)	(8,744)
	DEALT WITHIN THE HOLDING COMPANY'S ACCOUNTS								
	FOR THE FINANCIAL YEAR OF THE SUBSIDIARY	NI	NIL	IIN	N	Ħ	NIL	IIN	NI
	FOR THE PREVIOUS FINANCIAL YEARS OF THE SUBSIDIARY/SINCE IT BECAME THE HOLDING COMPANY'S SUBSIDIARY	IIN	NIL	NIF	JI.	NIL	NI	NI	NI
4	MATERIAL CHANGES, IF ANY BETWEEN THE END OF THE FINANCIAL YEAR OF THE SUBSIDIARY COMPANY AND THAT OF THE HOLDING COMAPNY	TIN N	NIC	ΊN	IIN	IIV	NIF	NIL	NIL
2	ADDITIONAL INFORMATION ON SUBSIDIARY COMPANIES								
	SHARE CAPITAL	2,00,000	7,00,000	5,00,000	7,00,000	7,00,000	7,00,000	7,00,000	5,00,000
	RESERVES & SURPLUS	9,760,677	9,758,195	(35,196)	9,758,029	9,758,428	9,757,441	9,756,446	(34,526)
	TOTAL ASSETS	10,462,177	10,459,695	466,304	10,459,529	10,459,928	10,458,941	10,457,946	466,974
	TOTAL LIABILITES	10,462,177	10,459,695	466,304	10,459,529	10,459,928	10,458,941	10,457,946	466,974
	INVESTMENTS	1,01,65,000	1,01,65,000	-	10,165,000	1,01,65,000	1,01,75,000	1,01,75,000	•
	TURNOVER	1 (0.0	1 (0.00)	1 000	1 000	1 (000)	1 (1)	1 3000	1 (0)
	PROFII BEFORE IAX	(19,050)	(18,952)	(17,303)	(18,928)	(19,273)	(19,752)	(19,681)	(17,058)
	PROFII AFIER IAA	(19,000)	(18,932)	(17,303)	(18,928)	(19,273)	(18,722)	(19,001)	(90,71)



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of **Thirani Projects Limited**

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of Thirani Projects Limited (the "Company") and its subsidiaries (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2014, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the Accounting Principles generally accepted in India including Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated 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 consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting

policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the reports of the other auditors on the financial statements/ consolidated financial statements of the subsidiaries as noted below, the consolidated financial statement give a true and fair view in conformity with the accounting principles generally accepted in India

- (a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2014;
- (b) in the case of the Consolidated Statement of Profit and Loss, of the **PROFIT** of the Group for the year ended on that date; and
- (c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

OTHER MATTERS

We did not audit the financial statements/ consolidated financial statements of the subsidiary whose financial statements/ consolidated financial statements reflect total assets of Rs. 6,36,95,057/- as at 31st March, 2014 and total revenues of Rs Nil for the year ended on that date and cash flows amounting to Rs (1,02,052)/- for the year then ended. These financial statements/ consolidated financial statements have been audited by other auditors whose report has been furnished to us and our opinion in so far as it relates to the amounts included in respect of the subsidiaries, is based solely on the report of the other auditors.

For MAROTI & ASSOCIATES
Chartered Accountants

M. K.MAROTI, FCA Proprietor M. No.: 057073

Firm Reg. No. : 322770E

Date: 26th Day of May, 2014

Place: Kolkata

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2014

		Note No	31ST MARCH , 2014	31ST MARCH , 2013
		Note No	Rs.	Rs.
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital		2	202,128,750	202,128,750
(b) Reserves and Surplus		3	58,510,744	57,923,260
(2) Current Liabilities				
(a) Short Term Borrowings		4	124,305	500,493
(b) Other Current Liabilities		5	105,736	138,416
(c) Short-term provisions		6	137,834	1,642,839
	TOTAL		261,007,369	262,333,759
II.Assets				
(1) Non-current assets				
(a) Fixed Assets		7		
(i) Tangible Assets			43,335	-
(ii) Intangible Assets			58,800,000	58,800,000
(b) Non-current investments		8	184,855,000	127,960,000
(c) Deferred tax assets (net)		9	74,858	210,777
(d) Long term loans and advances		10	496,453	482,300
(2) Current assets				
(a) Cash and cash equivalents		11	3,499,416	5,743,948
(b) Short-term loans and advances		12	12,400,812	68,129,735
(c) Other current assets		13	837,495	1,006,999
	TOTAL		261,007,369	262,333,759

SIGNIFICANT ACCOUNTING POLICIES 1
OTHER NOTES ON ACCOUNTS 22

In terms of our report of even date $% \left(1\right) =\left(1\right) \left(1\right) \left($

FOR MAROTI & ASSOCIATES (Chartered Accountants)

Prabir Das Jitendra Daga Kirti Jain Managing Director Director Company Secretary

M. K. MAROTI, FCA (Proprietor)

M. No. : 057073 Firm Reg. No. : 322770E

Date: 26th Day of May, 2014

Place: Kolkata

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2014

		PARTICULARS	Note No	31ST MARCH , 2014 Rs.	31ST MARCH , 2013 Rs.
I		REVENUE FROM OPERATIONS	14	1,221,195	8,849,956
11		OTHER INCOME	15	144,442	106,100
III		TOTAL REVENUE (I + II)		1,365,637	8,956,056
IV		EXPENSES			
		Purchase of Equity Shares		-	6,250,000
		Finance Cost	16	26,458	493
		Employee Benefit Expenses	17	326,000	325,000
		Depreciation & Amortisation	18	167,052	163,452
		Other Expenses	19	572,038	550,603
		TOTAL EXPENSES		1,091,548	7,289,548
l v		PROFIT BEFORE EXCEPTIONAL ITEMS		274,089	1,666,508
		Less: Exceptional Items	20	674,160	-
		Profit Before Tax		(400,071)	1,666,508
VI		TAX EXPENSES			
	а	Current Tax		-	(353,340)
	b	MAT Tax Credit Receivable		14,153	323,542
	С	Deferred Tax		(135,919)	(1,203,561)
VII		PROFIT / (LOSS) FOR THE PERIOD		(521,837)	433,149
VIII		Earning Per Equity Share		(, , , , , , , , , , , , , , , , , , ,	,
	а	Basic	21	(0.003)	0.021
	b	Diluted	21	(0.003)	0.021

SIGNIFICANT ACCOUNTING POLICIES 1
OTHER NOTES ON ACCOUNTS 22

In terms of our report of even date

FOR MAROTI & ASSOCIATES

(Chartered Accountants)

Prabir DasJitendra DagaManaging DirectorDirector

Kirti Jain Company Secretary

(M.K. MAROTI, FCA) (Proprietor) M.No : 057073

Date: 26th Day of May, 2014

Place : Kolkata

Firm Reg No: 322770E



NOTE - 2		
SHARE CAPITAL		
<u>Authorised</u>		
2,02,20,000 (P.Y. 2,02,20,000)		
Equity Shares of Rs.10/- each	202,200,000	202,200,000
Issued, Subscribed & Paid up		
2,02,12,875 (P.Y. 2,02,12,875)		
Equity Share of Rs.10/- each	202,128,750	202,128,750
	202,128,750	202,128,750

A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	31ST MAR	CH , 2014	31ST MAR	RCH , 2013
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	20,212,875	202,128,750	20,212,875	202,128,750
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	20,212,875	202,128,750	20,212,875	202,128,750

B. TERMS/ RIGHTS ATTACHED TO EQUITY SHARES

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

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

C.

Details of shareholders holding more than 5% shares of the Company

NAME OF THE SHAREHOLDER	31ST MAR	RCH , 2014	31ST MA	RCH , 2013
(EQUITY SHARES OF RS 10/ EACH FULLY PAID UP)	Nos	%	Nos	%
APANAPAN DISTRIBUTORS PRIVATE LIMITED	3,330,000	16.47	3,330,000	16.47
REDROSE SUPPLY PRIVATE LIMITED	-	-	1,080,000	5.343

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

D

SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH

Out of the above 1,89,87,875 (P. Y. 1,89,87,875) equity shares have been issued for consideration other than cash.

NOTE FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT & CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

31ST MARCH , 2014	31ST MARCH , 2013
Rs.	Rs.
4,993,196	4,993,196
-	-
4,993,196	4,993,196
58,800,000	58,800,000
-	-
58,800,000	58,800,000
196,017	91,416
-	104,601
196,017	196,017
(6,065,953)	(6,492,382)
(521,837)	433,149
_	(104,601)
139.322	97,882
	-
	(6,065,953)
	57,923,260
30,310,744	37,323,200
124,305	500,493
, , , , ,	,
62,646	-
43,090	138,416
105,736	138,416
	2014 Rs. 4,993,196 - 4,993,196 58,800,000 - 58,800,000 196,017 - 196,017 - 196,017 - 139,322 969,999 (5,478,469) 58,510,744 124,305

Thirani Projects Limited		
NOTE - 6 SHORT TERM PROVISION		
Provision for Taxation	106,832	502,516
Provision for Dimunition in value of Securities	-	969,999
Contingency Provision for Standard Assets	31,002	170,324
	137,834	1,642,839





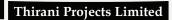
NOTE - 7									
FIXED ASSETS									
Description		Gross	Gross Block			Depreciation		Net Block	lock
	As on			As on	Upto	For the	Upto	As on	As on
	01.04.2013	Addition	Deletion	31.03.2014	31.03.2013	year	31.03.2014	31.03.2014	31.03.2013
Tangible Assets									
COMPUTER	1	46,935	1	46,935	ı	3,600	3,600	43,335	-
Total (a)	•	46,935	-	46,935	•	3,600	3,600	43,335	1
Intangible Assets									
GOODWILL	58,800,000	1	1	58,800,000	-	-	-	58,800,000	28,800,000
Total (b)	58,800,000	1	1	58,800,000	-	-	-	58,800,000	58,800,000
Grand Total (a+b)	58,800,000	46,935	-	58,846,935	•	3,600	3,600	58,843,335	58,800,000
Previous Year	58,800,000	1	i	58,800,000	Ī	1	1	58,800,000	,



NOTE - 8

NON CURRENT INVESTMENTS

(Long Term, Non Trade, Valued at Cost)						
	100	20	2013-14		201	2012-13
	FACE	NO. OF SHARES	AMOUNT	FACE	NO. OF SHARES	AMOUNT
QUOTED SHARES						
SHREE SECURITIES LIMITED	10	489,800	134,695,000	10	393,800	108,295,000
SUB TOTAL:		489,800	134,695,000		393,800	108,295,000
UNQUOTED SHARES						
RAJLAKSHMI GUINEA MUSEUM JEWELLERS	10	100,000	5,000,000	10	100,000	5,000,000
SMILE SUPPLIERS PVT LTD	10	9,000	4,500,000	10	000'6	4,500,000
MINDPOWER TOWERS PVT.LTD.	10	1,900,000	10,165,000	0	ı	•
KEYSTONE NIRMAN PVT.LTD.	10	1,900,000	10,165,000	0	1	•
NIGHTANGLE MARCOM PVT.LTD.	10	1,900,000	10,165,000	0	ı	•
KAVYA RETAILS PVT LTD	1	1,900,000	10,165,000	1	1,900,000	10,165,000
SUB TOTAL:		109,000	50,160,000		109,000	19,665,000
GRAND TOTAL:		598,800	184,855,000		502,800	127,960,000



<u>NOTE - 9</u>		
<u>DEFERRED_TAX_ASSETS</u>		
UNABSORBED LOSS		
Op. Balance	210,777	1,414,338
Add : Generated		-
Less: Reversed	(132,681)	(1,203,561)
Cls . Balance	78,096	210,777
DEFERRED TAX LIABILITY ON ACCOUNT OF TIMING DIFFERENCE		
Op. Balance	-	_
Add: Generated	3,238	<u> </u>
Less: Reversed	-	_
Cls . Balance	3,238	<u>-</u>
NET DEFERRED TAX ASSET	74,858	210,777
NOTE - 10		
LONG TERM LOANS & ADVANCES		
(Unsecured , Considered good)		
MAT Tax Credit Receivable	496,453	482,300
	496,453	482,300
NOTE - 11		
CASH & CASH EQUIVALENTS		
Cash in hand (As certified)	2,526,854	2,967,193
Balances with Schedule Bank in Current Account	972,562	2,776,755
	3,499,416	5,743,948
NOTE 13	5,.55,5	9, 10,2.2
NOTE - 12 SHORT TERM LOANS & ADVANCES		
(Unsecured , Considered good)		
Loans	12,400,812	18,129,735
Other Advances	12,700,012	50,000,000
Other Advances	12,400,812	68,129,735
NOTE 42	12,700,012	00,125,755
NOTE -13		
OTHER CURRENT ASSETS Tax Deducted At Source	510,592	516,644
Miscellaneous Expenditure	231,023	346,535
Preliminary Expenses	95,880	143,820
· ·	,	1,006,999
(To the extent it is not written Off or adjusted)	837,495	1,000,355
<u> </u>	<u> </u>	

	<u>.</u>	
NOTE - 14		
REVENUE FROM OPERATIONS		
Interest on loan	1,221,195	899,956
Sale of Equity Shares	-	7,950,000
	1,221,195	8,849,956
NOTE - 15		
OTHER INCOME		
Interest on I.T. Refund	104,942	-
Advising Charges	39,500	106,100
	144,442	106,100
NOTE - 16		
FINANCE COST		
Interest On Unsecured Loan	26,458	493
	26,458	493
NOTE - 17		
EMPLOYEE BENEFIT EXPENSES		
Salary	312,000	325,000
Director Remuneration	14,000	-
	326,000	325,000
NOTE - 18		
DEPRECIATION & AMORTIASATION	2.600	
DEPRECIATION Proliminary Evaposes W/Off	3,600	162 452
Preliminary Expenses W/Off	163,452	163,452
	167,052	163,452

		
NOTE - 19		
OTHER EXPENSES		
Accounting Charges	24,000	24,000
Advertisement Expenses	15,972	25,770
Audit Fess	44,022	35,597
Bank Charges	2,684	941
Certification Fees	10,000	10,000
Data Processing Charges	20,000	20,000
Demat Charges	5,479	-
Depository Expenses	112,360	79,776
Internal Audit Fees	3,000	3,000
Filing Fees	11,700	9,600
General Expenses	47,119	104,152
Legal & Professional Expenses	33,090	45,236
Listing Fees	83,989	83,989
Office Maintenance	-	12,000
Postage & Telegram	15,097	16,966
Printing & Stationary	49,071	51,606
Processing Fees	-	-
Rates & Taxes	70,601	3,250
Registrar & Share Transfer Charges	16,854	24,720
Website Expenses	7,000	-
	572,038	550,603
NOTE - 20		
EXCEPTIONAL ITEMS		
Professional Fees for Direct Listing to BSE	112,360	-
Processing Fees for Direct Listing to BSE	561,800	-
	674,160	-
NOTE - 21		
EARNING PER SHARE		
Net Profit after tax as per Statement of Profit and Loss (A)	(521,837)	433,149
Shares outstanding at the beginning of the year	202,012,875	20,212,875
Shares issued during the year	-	-
Shares outstanding at the end of the year	202,012,875	20,212,875
weighted Average number of equity shares outstanding (B)	202,012,875	20,212,875
Basic and Diluted Earnings per share (₹)[A/B]	(0.003)	0.021
Face value per equity share (₹)	10	10



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

_	0.01 F1 0W FD0.4 0DFD 4.7710 4.0771/77	31.03.2014		31.03.2013	
1.	CASH FLOW FROM OPERATING ACTIVITI	IES			
	Net Profit/(Loss) before Tax (a)		(400,071)		1,666,508
	Add:				
	Depreciation	3,600		-	
	Preliminary Expenses W/O.	163,452	_	163,452	
	Sub Total - (b)	_	167,052	-	163,452
	Operating Profit before Working Capital	Changes	(233,019)		1,829,960
	Adjustments :				
	Increase/(Decrease) in Other Current Liabiliti	ies (32,680)		(52,672,372)	
	(Increase)/Decrease in Loans & advances	55,728,923		39,152,790	
	Adjustment for TDS	-		(83,623)	
	Adjustment for IT provisions & Others	(389,633)		-	
	Sub Total - (c)		55,306,610		(13,603,205)
	A. Net Cash from Operating Activiti	ies	55,073,591		(11,773,245)
2.	CASH FLOW FROM INVESTING ACTIVITI	ES			
	(Increase)/Decrease in Fixed Assets	(46,935)			
	(Increase)/Decrease in Investment	(56,895,000)		12,990,000	
	B. Net Cash from Investing Activities	es	(56,941,935)		12,990,000
3.	CASH FLOW FROM FINANCING ACTIVITI	ES			
	Increase in Capital	-		-	
	Increase in Unsecured Loans	(376,188)		500,493	
	Increase in Reserves	-		-	
	Increase in Security Premium	-		-	
	C. Net Cash from Financing Activit	ies _	(376,188)	_	500,493
	Net Increase in Cash/Cash Equivalent	A+B+C	(2,244,532)		1,717,248
	Cash/Cash Equivalents (Opening)		5,743,948		4,026,700
	Cash/Cash Equivalents (Closing)		3,499,416		5,743,948

Note:

1 The above cash flow statement has been prepared under the indirect Method as set out in the Accounting Standard -3 on Cash Flow Statements

31/03/2013 31/03/2012

2 Cash & Cash Equivalents Comprise

Cash on Hand

Balnce With Schedule Banks in current Account

2,526,854 2,967,193 972,562 2,776,755

3,499,416 5,743,948

In terms of our report of even date

FOR MAROTI & ASSOCIATES

(Chartered Accountants)

Prabir Das Jitendra Daga

Managing Director Director

Kirti Jain **Company Secretary**

(M.K. MAROTI) (Proprietor)

Date: 26th Day of May, 2014

Place: Kolkata

M.No: 057073

Firm Reg No: 322770E

ANNEXURE REFERRED TO IN POINT 11 OF NOTE NO-20 TO ACCOUNTS ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS

SCHEDULE TO THE BALANCE SHEET OF A NON BANKING FINANCIAL COMPANY AS ON 31.03.2014 AS REQUIRED IN TERMS OF PARAGRAPH 13 OF A NON BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2007

PARTICULARS (RS IN LACS)

LIABILITIES SIDE

NBI	ANS AND ADVANCES AVAILED BY THE FCS INCLUSIVE OF INTEREST ACCRUESD EREON BUT NOT PAID	AMOUNT OUTSTANDING	AMOUNT OVERDUE
a	DEBENTURES		
	• SECURED	NIL	NIL
	 UNSECURED 	NIL	NIL
	(OTHER THAN FALLING WITHIN THE		
	MEANING OF PUBLIC DEPOSIT)		
b	DEFERRED CREDITS	NIL	NIL
С	TERM LOANS	NIL	NIL
d	INTER – CORPORATE LOANS AND		
	BORROWINGS	1.243	1.243
E	COMMERCIAL PAPER	NIL	NIL
f	PUBLIC DEPOSIT	NIL	NIL
g	OTHER LOANS (SPECIFY NATURE)	NIL	NIL

ASSET SIDE

	BREAK UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES OTHER		AMOUNT OUTSTANDING
	THAN THOSE INCLUDED IN (4) BELOW		
	• SECURED	NIL	NIL
	• UNSECURED	200.26	200.26
	BREAK UP OF LEASED ASSETS AND STOCK	NIL	NIL
	ON HIRE AND HYPOTHECATION LOANS		
	COUNTING TOWARDS EL/HP ACTIVITIES		
1	LEASE ASSETS INCLUDING LEASE		
	RENTALS UNDER SUNDRY DEBTORS		
	• FINANCIAL LEASE	NIL	NIL
	OPERATING LEASE	NIL	NIL
2	STOCK ON HIRE INCLUDING HIRE	NIL	NIL
	CHARGES UNDER SUNDRY DEBTORS		

	ASSETS ON HIRE	NIL	NIL
	 REPOSSESSED ASSETS 	NIL	NIL
3	HYPOTECATION LOANS COUNTING	NIL	NIL
	TOWARDS EL/HP ACTIVITIES		
	 LOANS WHERE ASSETS HAVE BEEN 	NIL	NIL
	REPOSSESSED		
	LOANS OTHER THAN ABOVE	NIL	NIL

BREAK UP OF INVESTMENTS

	• CURRENT INVESTMENTS (STOCK IN TRADE)		
1	QUOTED		
	• SHARES		
	EQUITY	NIL	NIL
	PREFERENCE	NIL	NIL
	 DEBENTURES AND BONDS 	NIL	NIL
	 UNITS OF MUTUAL FUNDS 	NIL	NIL
	 GOVERNMENT SECURITIES 	NIL	NIL
	• OTHERS	NIL	NIL
2	UNQUOTED		
	• SHARES		
	EQUITY	NIL	NIL
	PREFERENCE	NIL	NIL
	 DEBENTURES AND BONDS 	NIL	NIL
	 UNITS OF MUTUAL FUNDS 	NIL	NIL
	 GOVERNMENT SECURITIES 	NIL	NIL
	 OTHERS 	NIL	NIL
	 LONG TERM INVESTMENTS 		
1	QUOTED		
	• SHARES		
	EQUITY	322.35	322.35
	PREFERENCE	NIL	NIL
	 DEBENTURES AND BONDS 	NIL	NIL
	 UNITS OF MUTUAL FUNDS 	NIL	NIL
	 GOVERNMENT SECURITIES 	NIL	NIL
	• OTHERS	NIL	NIL
2	UNQUOTED		
	• SHARES		
	EQUITY	9017.15	9017.15
	PREFERENCE	NIL	NIL
	 DEBENTURES AND BONDS 	NIL	NIL
	 UNITS OF MUTUAL FUNDS 	NIL	NIL

 GOVERNMENT SECURITIES 	NIL	NIL
• OTHERS	NIL	NIL

BORROWER GROUP WISE CLASSIFICATION OF ALL LEASED ASSETS, STOCK ON HIRE AND LOANS AND ADVANCES

		CATEGORY	AMOUNT NET OF P[ROVISIONS		
1		RELATED PARTIES	SECURED	UNSECURED	<u>TOTAL</u>
	a	SUBSIDIARIES	NIL	NIL	NIL
	b	COMPANIES IN THE SAME	NIL	NIL	NIL
		GROUP			
	c	OTHER RELATED PARTIES	NIL	NIL	NIL
<u>2</u>		OTHER THAN RELATED	NIL	200.26	200.26
		PARTIES			
		TOTAL	NIL	200.26	200.26

INVESTOR GROUP WISE CLASSIFICATION OF ALL INVESTMENTS (CURRENT AND LONG TERM) IN SHARES AND SECURITIES (BOTH QUOTED AND LINGUIGIED)

LO	NG	TERM) IN SHAKES AND SECURI	11	ES (BOTH QUOTED AN	D UNQUOTED)
		CATEGORY		MARKET VALUE	BOOK VALUE
				/BREAK UP OF FAIR	(NET OF
				VALUE OR NAV	PROVISION)
1		RELATED PARTIES			
	a	SUBSIDIARIES		640.00	640.00
	b	COMPANIES IN THE SAME		NIL	NIL
		GROUP			
	С	OTHER RELATED PARTIES		NIL	NIL
2		OTHER THAN RELATED			
		PARTIES		8738.72	8699.50
		TOTAL		9378.72	9339.50

7.

OTI				
INFORMATION		MATION		
		PARICULARS		AMOUNT
I)		GROSS NON- PI	ERFORMING ASSETS	
	Α	RELATED PART	IES	NIL
	В	OTHER THAN R	RELATED PARTIES	NIL
II)		NET NON- PERF	ORMING ASSETS	
	Α	RELATED PART	IES	NIL
	В	OTHER THAN R	ELATED PARTIES	NIL
III)		ASSETS ACQUIR	ED IN SATISFACTION OF DEBTS	NIL



FORM NO. SH-13 Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies Share Capital and Debentures) Rules, 2014]

To, Thirani Projects Limited 33, Brabourne Road, 2nd Floor, Room No. 2A <u>Kolkata-700 001.</u>					
$I \ am \ / \ We \ are \underline{\hspace{1cm}} \ \ the \ holder(s) \ of \ the \ securities \\ particulars \ of \ which \ are \ given \ hereunder \ wish \ to \ make \ nomination \ and \ do \ hereby \ nominate \ the \\ following \ persons \ in \ whom \ shall \ vest, \ all \ the \ rights \ in \ respect \ of \ such \ securities \ in \ the \ event \ of \\ my \ / \ our \ death.$					
(1) PARTICULARS O	F THE SECURITIE	ES (in respect of which	ch nomination is	being made)	
Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.	
(a) Name: (b) Date of Birth: (c) Father's/Moth (d) Occupation: (e) Nationality: (f) Address: (g) e-mail id: (h) Relationship v (3) IN CASE NOMIN (a) Date of birth: (b) Date of attain	(b) Date of Birth: (c) Father's/Mother's/Spouse's Name: (d) Occupation: (e) Nationality: (f) Address: (g) e-mail id: (h) Relationship with the security holder: (3) IN CASE NOMINEE IS A MINOR—				
		Nam	ie:		
Name of Security	Holder(s)	Addı	ress:		
Signature	Signature				
Witness with nan	ne and address				

- Please read the instructions given below very carefully. If the form is not filed as per instructions, the same will be rejected.
- The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate.
- If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
- 4 A nomination must be witnessed by two witnesses. A nomination form not witnessed by two witnesses will be rejected.
- A minor can be nominated and in that case the name and address of the Guardian shall be given by the holder.
- The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on repatriable basis.
- 7 Transfer of Shares in favour of a nominee shall be a valid discharge by the Company against the legal heir(s).
- 8 Only one person can be nominated for a given folio.
- 9 Details of all holders in a folio need to be filed; else the nomination will be rejected.
- The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee/guardian.
- Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
- The intimation regarding nomination / nomination form shall be filled in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the Shareholders.
- 13 Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
- 14 The Company will not entertain any claims other than those of a registered nominee.
- 15 The nomination can be varied or cancelled by executing fresh nomination form.
- 16 For shares held in dematerialised form nomination is required to be filled with the Depository Participant.

FOR OFFICE USE ONLY			
Nomination Registration Number			
Date of Registration			
Checked By (Name and Signature)			



E-MAIL ADDRESS REGISTRATION FORM

(In term of Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011 respectively Issued by Ministry of Corporate Affairs, Government of India)

(For shares held in physical form)

Maheshwari Datamatics Pvt. Ltd. 6, Mangoe Lane, 2nd Floor (Surendra Mohan Ghosh Sarani) Kolkata - 700 001

I/We, Member(s) of **Thirani Projects Limited**, hereby give my/our consent to receive electronically Annual Report(s) of General Meeting(s) and other document(s) that the Ministry of Corporate Affairs may allow to be sent in electronic mode.

I/We request you to note my/our e-mail address as mention below. If there is any change in the e-mail address, I/We will promptly communicate to you.

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

Thirani Projects Limited

Regd. Off.: 33, Brabourne Road, 2nd Floor Room No 2A, Kolkata – 700 001, (W.B). Phone: +91 33 2242 1536

E-mail: thiraniprojects.com. Website: www.thiraniprojects.com. CIN: L45209WB1983PLC036538

ATTENDANCE SLIP

	Regd. Folio / DP ID & Client ID	
	Name and Address of the Shareholder	
Ī		ĺ
		ĺ

- 1. I hereby record my presence at the 21st **ANNUAL GENERAL MEETING** of the Company being held on **24**th **September, 2014** at 11.00 A.M. at the "Community Hall" at 10, Debendra Ghosh Road, Gr. Floor, Bhawanipur, Kolkata-700 025.
- 2. Signature of the Shareholder/Proxy Present
- 3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
- 4. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Note: - PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

(E-Voting Sequence No.)	USER ID.	PASSWORD
140825011	Please refer note no	6 in the Notice of AGM



PROXY FORM

	[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Com	ipanies	
CIN	(Management and Administration) Rule, 2014] : L45209WB1983PLC036538		
	the Company : Thirani Priojects Limited		
Register	• •	Kolkata -	700001
•	the member(s):		
	ed Address :		
Email ID	·		
Folio No.	/ Client ID :		
DP ID			
I / We, bein	g the member(s) of Shares of the above named company, hereby app	oint:	
(1) Name	Address		
E-mai	IID Signature	or faili	ng him;
(2) Name			
(3) Name	I ID Signature Address		
E-mail	ID Signature	or faili	ng him;
	ur proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 21st Annual General Mee on Wednesday, the 24th September, 2014 at 11.00 A.M. at the "Community Hall" at 10, Debendra (
	pore, Kolkata - 700 025 and at any adjournment thereof in respect of such resolutions as are indicated		iu, Gi. Fiooi,
Resolution	RESOLUTIONS	Optio	nal*
No.	RESOLUTIONS	For	Against
		101	Against
1	Ordinary Resolution to consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors.	101	Agamst
2		101	Agamst
	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and		Ayamst
2	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment. Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as	101	Against
2	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment. Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration.		Against
3 4	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment. Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration. Ordinary Resolution for Mr. Prabir Das as Managing Director. Ordinary Resolution for appointment of Ms. Jyoti Daga as Non Executive Director eligible to retire by		Against
2 3 4 5	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment. Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration. Ordinary Resolution for Mr. Prabir Das as Managing Director. Ordinary Resolution for appointment of Ms. Jyoti Daga as Non Executive Director eligible to retire by rotation. Ordinary Resolution for appointment of Mr. Kavindar Ranka as an Independent Director. Ordinary Resolution for appointment of Ms. Nikita Sharma as an Independent Director.		Against
2 3 4 5 6 7 8	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment. Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration. Ordinary Resolution for Mr. Prabir Das as Managing Director. Ordinary Resolution for appointment of Ms. Jyoti Daga as Non Executive Director eligible to retire by rotation. Ordinary Resolution for appointment of Mr. Kavindar Ranka as an Independent Director. Ordinary Resolution for appointment of Ms. Nikita Sharma as an Independent Director. Special Resolution for adoption of New Article of Association as per new companies Act.		Aydırısı
2 3 4 5 6 7 8 Signed t	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment. Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration. Ordinary Resolution for Mr. Prabir Das as Managing Director. Ordinary Resolution for appointment of Ms. Jyoti Daga as Non Executive Director eligible to retire by rotation. Ordinary Resolution for appointment of Mr. Kavindar Ranka as an Independent Director. Ordinary Resolution for appointment of Ms. Nikita Sharma as an Independent Director. Special Resolution for adoption of New Article of Association as per new companies Act.		Affix
2 3 4 5 6 7 8 Signed t	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment. Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration. Ordinary Resolution for Mr. Prabir Das as Managing Director. Ordinary Resolution for appointment of Ms. Jyoti Daga as Non Executive Director eligible to retire by rotation. Ordinary Resolution for appointment of Mr. Kavindar Ranka as an Independent Director. Ordinary Resolution for appointment of Ms. Nikita Sharma as an Independent Director. Special Resolution for adoption of New Article of Association as per new companies Act. his		
2 3 4 5 6 7 8 Signed t Signatur Signatur Note:	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment. Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration. Ordinary Resolution for Mr. Prabir Das as Managing Director. Ordinary Resolution for appointment of Ms. Jyoti Daga as Non Executive Director eligible to retire by rotation. Ordinary Resolution for appointment of Mr. Kavindar Ranka as an Independent Director. Ordinary Resolution for appointment of Ms. Nikita Sharma as an Independent Director. Special Resolution for adoption of New Article of Association as per new companies Act. his	R	Affix
2 3 4 5 6 7 8 Signed t Signatur Signatur Note: (1) This	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment. Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration. Ordinary Resolution for Mr. Prabir Das as Managing Director. Ordinary Resolution for appointment of Ms. Jyoti Daga as Non Executive Director eligible to retire by rotation. Ordinary Resolution for appointment of Mr. Kavindar Ranka as an Independent Director. Ordinary Resolution for appointment of Ms. Nikita Sharma as an Independent Director. Special Resolution for adoption of New Article of Association as per new companies Act. his	R	Affix
2 3 4 5 6 7 8 Signed t Signatur Signatur Note: (1) This t Regis (2) For tl	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment. Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration. Ordinary Resolution for Mr. Prabir Das as Managing Director. Ordinary Resolution for appointment of Ms. Jyoti Daga as Non Executive Director eligible to retire by rotation. Ordinary Resolution for appointment of Mr. Kavindar Ranka as an Independent Director. Ordinary Resolution for appointment of Ms. Nikita Sharma as an Independent Director. Special Resolution for adoption of New Article of Association as per new companies Act. his	ting.	Affix Revenue Stamp
2 3 4 5 6 7 8 Signed t Signatur Signatur Signatur Note: (1) This t Regis (2) For tl (3) It is c	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment. Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration. Ordinary Resolution for Mr. Prabir Das as Managing Director. Ordinary Resolution for appointment of Ms. Jyoti Daga as Non Executive Director eligible to retire by rotation. Ordinary Resolution for appointment of Mr. Kavindar Ranka as an Independent Director. Ordinary Resolution for appointment of Ms. Nikita Sharma as an Independent Director. Special Resolution for adoption of New Article of Association as per new companies Act. his	ting. General Mox. If you	Affix Revenue Stamp
2 3 4 5 6 7 8 Signed t Signatur Signatur Note: (1) This i Regis (2) For tl (3) It is c	Directors and Auditors. Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment. Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration. Ordinary Resolution for Mr. Prabir Das as Managing Director. Ordinary Resolution for appointment of Ms. Jyoti Daga as Non Executive Director eligible to retire by rotation. Ordinary Resolution for appointment of Mr. Kavindar Ranka as an Independent Director. Ordinary Resolution for appointment of Ms. Nikita Sharma as an Independent Director. Special Resolution for adoption of New Article of Association as per new companies Act. his	ting. General Mox. If you	Affix Revenue Stamp



Form No. MGT-12 Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : Thirani Priojects Limited

Registered Office : 33,Brabourne Road, 2nd Floor, Room No. 2A, Kolkata - 700001

CIN : L45209WB1983PLC036538

BALLOT PAPER

BALLOT PAPER				
SI.No.	Particulars	Details		
1.	Name of the first named Shareholder (In Block Letters)			
2.	Postal address			
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in Dematerialized form)			
4.	Class of Share	Equity Shares		

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Ordinary Resolution to consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors.			
2.	Ordinary Resolution to appoint a director in place of Mr. Jitendra Daga who retires by rotation and not seeking reappointment.			
3.	Ordinary Resolution for appointment of M/s. Maroti & Associates, Chartered Accountants as Auditors and fixing their remuneration.			
4.	Ordinary Resolution for Mr. Prabir Das as Managing Director.			
5.	Ordinary Resolution for appointment of Ms. Jyoti Daga as Non Executive Director eligible to retire by rotation.			
6.	Ordinary Resolution for appointment of Mr. Kavindar Ranka as an Independent Director.			
7.	Ordinary Resolution for appointment of Ms. Nikita Sharma as an Independent Director.			
8.	Special Resolution for adoption of New Article of Association as per new companies Act.			

Place:

Date: shareholder*)

(Signature of the

(*as per Company records)

BOOK POST

If undelivered please return to:

Thirani Projects Limited

Regd. Office: 33, Brabourne Road, 2nd Floor,

Kolkata - 700001