

ABHA PROPERTY PROJECT LIMITED

29, GANESH CHANDRA AVENUE, 4TH FLOOR, ROOM NO. 407, KOLKATA – 700 013

DIRECTOR'S REPORT

TO THE SHAREHOLDERS,

Your Directors have pleasure in presenting the Annual Report together with the Audited Financial Statement of the Company for the year ended on 31st March 2018.

FINANCIAL HIGHLIGHTS & STATE OF COMPANY'S AFFAIRS:

<u>Particulars</u>	<u>2017-18 (Rs.)</u>	<u>2016-17 (Rs.)</u>
Total Income	25,77,91,000.15	41,50,19,464.56
Profit/(Loss) before Exceptional Items & Taxes	25,73,92,826.77	41,34,40,657.67
Less: Exceptional Items being (Provision)/Reversal of provision in break-up value of investments	Nil	1,90,05,264.00
Profit/(Loss) before Taxes	25,73,92,826.77	43,24,45,921.67
Taxes for the year	3,66,91,579.00	4,73,99,596.00
Profit/(Loss) for the year	22,07,01,247.77	38,50,46,325.67

There was no change in the nature of business during the year.

RESERVES: As required under the provisions of Section 45-IC of the RBI Act, a sum of Rs. 4,41,40,250/- representing 20% of current profit has been transferred to Statutory Reserve during the year

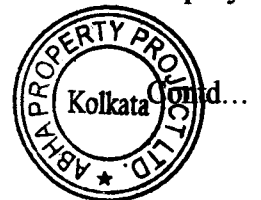
DIVIDEND: Your Directors do not recommend any dividend for the year.

DEPOSITS: The Company has not accepted any deposits from the public during the year.

DIRECTORS: Sri Madhur Agarwalla (DIN: 00338133) had resigned w.e.f. 14th August 2017. Sri Amit Agarwalla (DIN: 00338081) & Sri Aditya Agarwalla (DIN: 00140683) were appointed as directors w.e.f. 14th August 2017 & along with Sri Sumit Agarwalla (DIN: 00336064) & Sri Vishal Agarwalla (DIN: 00129040) continue to be on Board. Sri Sumit Agarwalla (DIN: 00336064) & Sri Vishal Agarwalla (DIN: 00129040) retire by rotation & being eligible offers themselves for re-appointment. The provisions of Companies Act, 2013 relating to the appointment of Key Managerial Personnel are not applicable to the Company.

NUMBER OF BOARD MEETINGS HELD DURING THE YEAR UNDER REVIEW: The Board of Directors duly met 8 (eight) times during the financial year on 10th May 2017, 30th May 2017, 30th June 2017, 14th August 2017, 26th September 2017, 30th October 2017, 14th November 2017 & 14th February 2018.

RISK MANAGEMENT: Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events. Business risk evaluation and management is an ongoing process within the Company. Hence, no separate risk management policy is formulated.



ABHA PROPERTY PROJECT LIMITED

29, GANESH CHANDRA AVENUE, 4TH FLOOR, ROOM NO. 407, KOLKATA – 700 013

DIRECTORS' REPORT TO THE MEMBERS – 31st March, 2018 Contd...

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS: The Company's internal control systems are commensurate with the size and nature of business of the Company. The Management ensures that the accounts of the Company are properly maintained in accordance with the prevailing laws and regulations. During the year under review, no reportable material weakness in the internal operation was observed.

AUDITORS: M/s. Goenka Shaw & Co, Chartered Accountants, (FRN: 319075E) the Auditors of your Company, were appointed Statutory Auditor of the Company in the Annual General Meeting held on 30th September 2014 to hold office for next 5 years, subject to ratification of their appointment by members in every subsequent Annual General Meeting till the conclusion of their tenure. The Company has received written consent & a certificate from the Statutory Auditors stating that their re-appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and Rules made there under. The Board recommends the ratification of appointment and to fix their remuneration at the ensuing Annual General Meeting.

The Auditors' Report does not contain any qualification requiring any further explanation from the Directors.

PERSONNEL: The Company does not have any employee who is in receipt of remuneration exceeding the limit prescribed requiring disclosure under the provisions of Companies Act, 2013 & Rules made there under.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES: The Company does not have any joint venture. It has two Subsidiary Companies & two Associate Companies of which one is Associate Company of its Subsidiary Company which has been consolidated in terms of second proviso to Rule 6 of the Companies (Accounts) Rules, 2014. Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the associate company in Form AOC- 1 is furnished along with the consolidated financial statements of the company.

EXTRACT OF ANNUAL RETURN: As required pursuant to section 92 (3) of the Companies Act, 2013 and Rules made there under, an extract of Annual Return of the Company as on 31st March 2018 in prescribed form MGT-9 is furnished as Annexure A attached to this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS: The Company has not granted any loan or issued any guarantee covered under provision of Section 186 of the Companies Act, 2013. Details of investments made by company are provided in Note No. 5.0 to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES: The Company has not entered into any contract or arrangements with related parties referred to in Section 188 of the Companies Act, 2013 during the year under review.

AUDIT COMMITTEE: As per Section 177 of the Companies Act, 2013, Audit Committee as required to be constituted by the Company has been so constituted comprising of Sri Amit Agarwalla, Sri Vishal Agarwalla and Sri Aditya Agarwalla.



ABHA PROPERTY PROJECT LIMITED

29, GANESH CHANDRA AVENUE, 4TH FLOOR, ROOM NO. 407, KOLKATA – 700 013

DIRECTORS' REPORT TO THE MEMBERS – 31st March, 2018 Contd..

NOMINATION & REMUNERATION POLICY: The Composition of Nomination and Remuneration Committee of Directors is in accordance with the requirements of Section 178 of the Act. The Committee presently consists of Sri Sumit Agarwalla, Sri Vishal Agarwalla and Sri Amit Agarwalla.

The Board has, in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees. The details of Nomination & Remuneration Policy are furnished in **Annexure - B** and forms part of this report.

ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS & EMPLOYEES: The Company has formulated a Vigil Mechanism Policy for its Directors and employees to report genuine concerns. The policy provides adequate safeguards victimization of persons who use such mechanism and provides direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The details of Vigil Mechanism Policy are furnished in **Annexure-C** and forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO: Considering the nature of business of your company, no comment is required on conservation of energy, technology absorption as stipulated under the provisions of Section 134 (3) (m) of the Companies Act, 2013 & Rules made there under. There was no foreign exchange inflow or outflow during the year under review

DIRECTOR RESPONSIBILITY STATEMENT: In accordance with the provisions of Section 134 (5) of the Companies Act, 2013, your directors confirm that:

- i) in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure, if any.
- ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period.
- 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, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- iv) the directors have prepared the annual accounts on a going concern basis.
- v) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that the same are adequate and are operating effectively.

MATERIAL CHANGES AND COMMITMENT: No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year to which these financial statements relate and the date of this report.



Contd...

ABHA PROPERTY PROJECT LIMITED

29, GANESH CHANDRA AVENUE, 4TH FLOOR, ROOM NO. 407, KOLKATA – 700 013

DIRECTORS' REPORT TO THE MEMBERS – 31st March, 2018 Contd...

SECRETARIAL AUDIT: Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed a Company Secretary in practice to undertake Secretarial Audit of the Company. The Secretarial Audit Report is annexed to this report as **Annexure D**.

CHANGES IN SHARE CAPITAL: During the year under review, there was no change in the share Capital of the Company. The company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued any sweat equity shares or Employees Stock Option or any other Scheme.

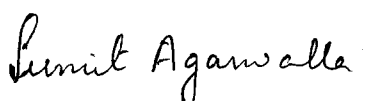
GOING CONCERN STATUS: There was no instance of any material order passed by any regulator/ court/ tribunal impacting the going concern status of the company and its future operations.

OTHER MATTERS: Your Directors state that no complaint was received during the year nor was pending as at the beginning and end of the year pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENTS: The Board wishes to place on record their appreciation to various statutory authorities, banks and business associates for their continued co-operation and assistance received during the year.

For & on behalf of the Board of Directors

Kolkata, 30th May, 2018



(Sumit Agarwalla, Director)
DIN-00336064



(Vishal Agarwalla, Director)
DIN-00129040

**Annexure 'A' to the Directors' Report - 31.03.2018
FORM NO. MGT-9**

**EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2018**

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.]

1	CIN	L51909WB2001PLC093941
2	Registration Date	19th November, 2001
3	Name of the Company	ABHA PROPRETY PROJECT LIMITED
4	Category/Sub-category of the Company	Public Company limited by shares
5	Address of the Registered office & contact details	29, Ganesh Chandra Avenue, Room No. 407 Kolkata-700013 Phone : 033-39877200 , Fax:033-39877201 E-mail : abhaproperty@gmail.com
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Maheshwari Datamatics Pvt. Ltd., 23, R. N. Mukherjee Road, Kolkata - 700001: Phone: 22482248: E-mail: mdpkdc@yahoo.com

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
	NBFC Company	N.A.	100%

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section of Companies Act, 2013
1	Abha Ferro Alloys Ltd.	U36999WB2017PLC219860	Subsidiary Company	100.00%	2 (87)
2	Abha Refractories Ltd.	U36999WB2017PLC219828	Subsidiary Company	100.00%	2 (87)
3	Negus Distributors Pvt. Ltd.	U51909WB1995PTC072063	Associate Company	21.83%	2 (6)
4	Sansudha Sales Pvt. Ltd.	U51909WB1996PTC080077	Associate Company	35.55%	2 (6)

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	14,18,120	-	14,18,120	74.64%	14,18,120	-	14,18,120	74.64%	-
b) Bodies Corp.	-	-	-	-	-	-	-	-	-
TOTAL (A)	14,18,120	-	14,18,120	74.64%	14,18,120	-	14,18,120	74.64%	-
B. Public									
1. Institutions	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	2,98,340	2,98,340	15.70%	-	2,98,340	2,98,340	15.70%	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									



Form MGT-9 : EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2018 Contd..

(i) Category-wise Share Holding Contd...

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	12,020	12,020	0.63%	-	12,020	12,020	0.63%	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,71,500	-	1,71,500	9.03%	1,71,500	-	1,71,500	9.03%	-
c) Others (specify)									
Non Resident	-	-	-	-	-	-	-	-	-
Overseas	-	-	-	-	-	-	-	-	-
Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	1,71,500	3,10,360	4,81,860	25.36%	1,71,500	3,10,360	4,81,860	25.36%	-
Total Public (B)	1,71,500	3,10,360	4,81,860	25.36%	1,71,500	3,10,360	4,81,860	25.36%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total	15,89,620	3,10,360	18,99,980	100.00%	15,89,620	3,10,360	18,99,980	100.00%	-

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Jagdish Prasad Agarwalla HUF	68,500	3.61%	-	68,500	3.61%	-	-
2	Basant Kumar Agarwalla HUF	80,060	4.21%	-	80,060	4.21%	-	-
3	Jagdish Prasad Agarwalla	5,91,830	31.15%	-	5,91,830	31.15%	-	-
4	Karuna Agarwalla	91,900	4.84%	-	91,900	4.84%	-	-
5	Dhruv Agarwalla	5,000	0.26%	-	5,000	0.26%	-	-
6	Anshuman Agarwalla	5,000	0.26%	-	5,000	0.26%	-	-
7	Swati Agarwalla	96,000	5.05%	-	96,000	5.05%	-	-
8	Basant Kumar Agarwalla	4,79,840	25.26%	-	4,79,840	25.26%	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
NIL							



Form MGT-9 : EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2018 Contd..

(iv) Shareholding Pattern of top ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name : Tirupati Mansion (P) Ltd.						
	At the beginning of the year			1,78,000	9.37%	1,78,000	9.37%
	Changes during the year			-	-	1,78,000	9.37%
	At the end of the year					1,78,000	9.37%
2	Name: Orchid Merchants Pvt. Ltd.						
	At the beginning of the year			1,20,340	6.33%	1,20,340	6.33%
	Changes during the year			-	-	1,20,340	6.33%
	At the end of the year					1,20,340	6.33%
3	Name: Sanjay Singh						
	At the beginning of the year			49,500	2.61%	49,500	2.61%
	Changes during the year			-	-	49,500	2.61%
	At the end of the year					49,500	2.61%
4	Name : Baboo Saheb Jha						
	At the beginning of the year			48,500	2.55%	48,500	2.55%
	Changes during the year			-	-	48,500	2.55%
	At the end of the year					48,500	2.55%
5	Name : Kamal Kishore Choubey						
	At the beginning of the year			40,000	2.11%	40,000	2.11%
	Changes during the year			-	-	40,000	2.11%
	At the end of the year					40,000	2.11%
6	Name : Sheila Srivastav						
	At the beginning of the year			33,500	1.76%	33,500	1.76%
	Changes during the year			-	-	33,500	1.76%
	At the end of the year					33,500	1.76%
7	Name : Dipak Chakraborti						
	At the beginning of the year			500	0.03%	500	0.03%
	Changes during the year			-	-	500	0.03%
	At the end of the year					500	0.03%
8	Name : Madhusudan Agarwalla						
	At the beginning of the year			500	0.03%	500	0.03%
	Changes during the year			-	-	500	0.03%
	At the end of the year					500	0.03%
9	Name : Sandeep Kabiraj						
	At the beginning of the year			500	0.03%	500	0.03%
	Changes during the year			-	-	500	0.03%
	At the end of the year					500	0.03%
10	Name : Sanwarmal Agarwalla						
	At the beginning of the year			500	0.03%	500	0.03%
	Changes during the year			-	-	500	0.03%
	At the end of the year					500	0.03%



Form MGT-9 : EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2018 Contd..

(V) Shareholding of Directors and Key Managerial Personnel: NIL							
SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares	No. of Shares	% of total shares
				Nil			

Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

B. Remuneration to other Directors: NIL

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD : NIL

Type	Section of the Companies Act, 2013	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
------	------------------------------------	-------------------	---	------------------------------	------------------------------------

A. COMPANY : None

B. DIRECTORS : None

C. OTHER OFFICERS IN DEFAULT : None

For & on behalf of the Board of Directors

Kolkata, 30th May 2018



(Sumit Agarwalla, Director)
DIN: 00336064



(Vishal Agarwalla, Director)
DIN: 00129040

ABHA PROPERTY PROJECT LIMITED

29, GANESH CHANDRA AVENUE, 4TH FLOOR, ROOM NO. 407, KOLKATA – 700 013

ANNEXURE- 'B' TO DIRECTORS' REPORT FOR THE YEAR ENDED 31.03.2018.

NOMINATION & REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee adopted a Nomination & Remuneration Policy, which inter alia includes policy for selection and appointment of Directors, Key Managerial Personnel, Senior management Personnel and their remuneration. The highlights of the policy are as follows.

Procedure for selection and appointment of Board Members

Board Members criteria: The Committee, along with the Board, shall review on an annual basis, appropriate skills, characteristics and experience required of a Board Member, KMP and SMP for the better management of the company. The objective is to have a Board with diverse background and experience in business, government, academics, technology and in areas that are relevant for the company's global operation.

In evaluating the suitability of individual Board Members, the Committee shall take into account many factors, including general understanding of the Company's business dynamics, global business and social perspective, educational and professional background and personal achievements. Directors are expected (not compulsorily in deserving cases) to possess experience at policy-making and operational levels in organization of similar nature/size that will indicate their ability to make meaningful contributions to the Board's discussion and decision-making in the array of complex issues facing the Company.

Directors are expected to possess the highest personal and professional ethics, integrity and values. They should be able to balance the legitimate interest and concerns of all the Company's stakeholders in arriving at decision, rather than advancing the interests of a particular constituency.

In addition, directors should be willing to devote sufficient time and energy in carrying out their duties and responsibilities effectively. They should have the aptitude to critically evaluate management's working as a part of a team in an environment of collegiality and trust.

The Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

Selection of Board Members/extending invitation to a potential director to join the Board:

One of the roles of the Committee is to periodically identify competency gaps in the Board, evaluate potential candidates as per the criteria laid above, ascertain their availability and make suitable recommendation to the Board. The objective is to ensure that the Company's Board is appropriate at all points of time to be able to take decisions commensurate with the size and scale of operation of the Company. The Committee also identifies suitable candidates in the event of a vacancy being created on the Board on account of retirement, resignation or demise of an existing Board member. Based on the recommendation of the Committee, the Board evaluates the candidate(s) and decides on the selection of the appropriate member.

The Board then shall make an invitation (verbal/written) to the new member(s) in the Board as a Director.

On acceptance of the same, the new Director may be appointed by the Board.



Phone: 3987 7200; Email: abhaproperty@gmail.com
CIN : L51909WB2001PLC093941

ABHA PROPERTY PROJECT LIMITED

29, GANESH CHANDRA AVENUE, 4TH FLOOR, ROOM NO. 407, KOLKATA – 700 013

ANNEXURE – ‘B’ TO DIRECTORS’ REPORT FOR THE YEAR ENDED 31.03.2018 Contd...

Procedure for selection and nomination of KMPs and SMPs:

The Committee shall actively liaise with the relevant departments of the company to study the requirement for management personnel, and produce a written document thereon. The Committee may conduct a wide-ranging search for candidates for the position of KMP and SMP within the Company, within enterprises controlled by the Company or within enterprises in which the Company holds equity, and on the human resources market. The professional, academic qualifications, professional titles, detailed work experience and all concurrently held position of the initial candidates shall be complied. A meeting of the committee shall be convened, and the qualifications, experience, skills and other capability of the initial candidates shall be examined. After such examination recommendation for appointment of KMP and SMP together with the relevant information about the appropriate candidate(s) shall be submitted to the board of Directors. The Committee shall carry out other follow-up task based on decisions of any feedback from the Board of Directors.

Remuneration to Non-Executives Directors:

The Non-Executive Directors of the Company may be paid remuneration by way of sitting fees for attending the meeting of the Board of Directors and its committees as well as Commission. The sitting fees and commission payable to the Non-Executive Directors shall be such amount as may be deliberated upon by the Board along with Committee members may be modified from time to time only with the approval of the Board in due compliance of the provisions of the Companies Act, 2013 and amended from time to time.

Remuneration to Executives Directors, Key Managerial Personnel(s) (KMPs) and Senior Management Personnel(s) (SMPs):

The Company has a credible and transparent framework in determining and accounting for the remuneration of the Managing Directors/Whole Time Directors (MD/WTDs) Key Managerial Personnel(s) (KMPs) and Senior Management Personnel(s) (SMPs). The remuneration shall be governed by the external competitive environment, track records, potential, individual performance, and performance of the Company as well as industry standards. As a policy, the Executive Directors are neither paid sitting fee nor any commission.

x



ABHA PROPERTY PROJECT LIMITED

29, GANESH CHANDRA AVENUE, 4TH FLOOR, ROOM NO. 407, KOLKATA – 700 013

ANNEXURE-‘C TO DIRECTORS’ REPORT FOR THE YEAR ENDED 31.03.2018

VIGIL MECHANISM POLICY

Scope & Purpose:

Abha Property Project Limited is committed to conducting its business by adopting the highest standards of professional integrity and ethical behavior. The organization has been aiming at developing an open and transparent culture where it is safe for all employees to raise their concern about any unacceptable and unethical practice, including misconduct and provide reassurance that they will be protected from reprisals or victimization for whistle in good faith.

Policy Statement:

Vigil Mechanism encourages employees to report unethical business practices at workplaces without fear of reprisal as part of Corporate Governance. The policy aims at the following:

- To allow and encourage the employee and business associates and other stakeholders to bring to notice of management concern about suspected unethical behavior, malpractice, wrongful conduct, fraud, violation of the Company’s policy, violation of law or questionable Accounting or Auditing matters by any employees / Directors in the Company (hereinafter referred to as wrongful conduct) without fear or reprisal.
- To ensure timely and consistent organization response and thereby ensuring complete transparency in the organization.
- To prohibit initiation of adverse action against an employee as a result of the disclosure of obligatory information or information in general course of employee’s day to day work.
- To build and strengthen a culture of transparency and trust in the organization.

Any employee who becomes aware of suspected wrongful conduct of any employee or associate etc. is encouraged to send his/her observation/concrete facts to the management either through phone or written communication complete with related evidence (to the extent possible) without fear of reprisal or retaliation of any kind.

The information on suspected wrongful conduct is such information which the employee in good faith, believes and/or evidences and inter alia includes:

- a) A violation of any law or regulation, including but not limited to corruption, bribery, theft, fraud, coercion, and willful omission.
- b) Pass back of Commissions/ benefits or conflict of interest.
- c) Procurement frauds
- d) Mismanagement, gross wastage or misappropriation of the Company’s funds/assets
- e) Manipulation of Company’s data/ records
- f) Stealing cash/ the Company’s assets; leaking confidential or proprietary information
- g) Unofficial use of Company’s materials/human assets
- h) Activities violating Company policies
- i) A substantial and specific danger to public health and safety
- j) An abuse of Authority
- k) An act of discrimination or sexual harassment

The above list is only illustrative and should not be considered as exhaustive.



Phone: 3987 7200; Email: abhaproperty@gmail.com

CIN : L51909WB2001PLC093941

ABHA PROPERTY PROJECT LIMITED

29, GANESH CHANDRA AVENUE, 4TH FLOOR, ROOM NO. 407, KOLKATA – 700 013

ANNEXURE – ‘C’ TO DIRECTORS’ REPORT FOR THE YEAR ENDED 31.03.2018 Contd.....

Reporting:

In alleged wrongful conduct, the employee can directly approach the Chairman of the Audit Committee. The Management, upon receipt of disclosure, shall investigate the complaint(s) to ascertain its genuineness and veracity. Based on the outcome of such investigation, the management will take appropriate action in the matter.

Eligibility

All employees of the Company are eligible to make protected disclosures under the policy. The protected disclosure may be in relation to matters concerning the Company at the Head Office, Units, Depots and all other places of business.

Role & Scope of Whistle Blower

- The Whistle blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than requested by the authorized person or the Chairman of the Audit Committee or the investigators.
- Protected disclosures will be appropriately dealt with by the Chairman of the Audit Committee, as the case may be.

Disqualification

- While it may be ensured that genuine Whistle Blower are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegation made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- Whistle Blowers, who make any Protected disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this policy.

Protection to the Whistle Blower

The identity of complaint shall be kept confidential. Adequate protection will be provided against victimization of the employee making disclosures in good faith.

Retention of Records

The Company shall retain a copy of all complaint or concerns, investigations, reports and all relevant documentation thereof. The Audit Committee shall decide the period of retention of all these records, subject to limitations in applicable legislation.

Amendment

The Company reserves the right to amend the policy at any point of time. Any amendment to the policy shall take effect from the date when it is approved by Audit Committee and the same is notified to the employees.

_____ x _____



ABHA PROPERTY PROJECT LIMITED

29, GANESH CHANDRA AVENUE, 4TH FLOOR, ROOM NO. 407, KOLKATA – 700 013

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)
As on financial year ended on 31st March 2018

Statement containing salient features of the financial statement of Subsidiary/Associate Companies

Part "A": Subsidiaries

Sl. No.	Particulars	Details	
1.	Name of the subsidiary	Abha Ferro Alloys Ltd.	Abha Refractories Ltd
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31 st March 2018	31 st March 2018
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A	N.A
4.	Share capital a) Equity Share Capital b) Preference Share Capital	13,55,00,000.00 22,50,00,000.00	6,10,00,000.00 22,50,00,000.00
5.	Reserves & Surplus	(28,88,353.60)	(17,27,825.48)
6.	Total Assets	35,76,48,646.40	28,43,27,924.52
7.	Total Liabilities	35,76,48,646.40	28,43,27,924.52
8.	Investments	26,15,67,768.00	28,03,12,397.32
9.	Turnover	Nil	Nil
10.	Profit /(Loss) before taxation	(16,97,646.60)	(10,62,548.48)
11.	Provision for taxation	Nil	Nil
12.	Profit/(Loss) after taxation	(16,97,646.60)	(10,62,548.48)
13.	Proposed Dividend	Nil	Nil
14.	% of shareholding	100.00%	100.00%



ABHA PROPERTY PROJECT LIMITED

29, GANESH CHANDRA AVENUE, 4TH FLOOR, ROOM NO. 407, KOLKATA – 700 013

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)
As on financial year ended on 31st March 2018 Contd...

Part "B" : Associates

(Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies)

Se. No.	Name of Associate/Joint Venture	Negus Distributors Pvt. Ltd.	Sansudha Sales Pvt. Ltd.
1.	Latest Audited Balance Sheet Date	31/03/2018	31/03/2018
2.	Share of Associate/Joint Ventures held by the company on the year end		
	Number	3,78,900 Equity Shares of Rs.10/- each	6,00,500 Equity Shares of Rs.10/- each
	Amount of Investment	Rs. 4,35,68,480.00	Rs. 1,21,16,466.00
	Extent of Holding (%)	21.83%	35.55%
3.	Description of how there is significant influence	There is a significant influence by means of Control of more than 20% paid up Share Capital.	
4.	Reason why the associate/joint venture is not consolidated	N.A	
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 4,74,87,122.93	Rs. 1,41,91,082.69
6.	Profit/(Loss) for the year		
	i. Considered in consolidation	Rs.(2,77,130.53)	Rs.(49,287.60)
	ii. Not considered in consolidation	-	-

Kolkata, 30th May, 2017

For & on behalf of Board of Directors



Sumit Agarwalla
Director (DIN-00336064)



Vishal Agarwalla
Director (DIN-00129040)



GOENKA SHAW & CO
Chartered Accountants

INDEPENDENT AUDITORS' REPORT
TO
THE MEMBERS OF
ABHA PROPERTY PROJECT LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of **Abha Property Project Limited**. ("the company"), which comprise the Balance Sheet as at **31st March, 2018**, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date, a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters specified in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





GOENKA SHAW & CO
Chartered Accountants

Abha Property Project Limited - Independent Auditors' Report-31.03.2018 Contd...

-2-

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give true and fair view 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 company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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

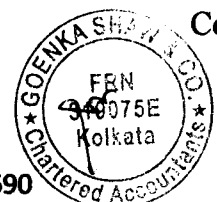
- (i) in the case of the Standalone Balance Sheet, of the state of affairs of the company as at **31st March, 2018**;
- (ii) in the case of the Standalone Statement of Profit and Loss, of the **profit** for the year ended on that date; and
- (iii) in the case of the Standalone Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we further report on the matters specified in paragraphs 3 and 4 of the Order, as under:

- (i) There was no fixed asset in the Company.
- (ii) There was no inventory in the company.
- (iii) The Company has, during the year, not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- (iv) According to information available & explanations given to us, the Company has not given any loan, guarantee, security during the year. The Investments made have been disclosed in Note No. 5 to the financial statements.
- (v) In our opinion and according to the information available and explanations given to us, the company has not accepted any deposit from public within the meaning of the provisions contained in chapter V- 'Acceptance of Deposits by Companies' of the Act and the rules framed there under.

Contd.....





GOENKA SHAW & CO
Chartered Accountants

Abha Property Project Limited - Independent Auditors' Report-31.03.2018 Contd...

-3-

(vi) The Central Government has not prescribed for the maintenance of cost records by the company as required under section 148 (1) of the Act.

(vii) (a) According to the records of the company, the company is generally regular in depositing the undisputed statutory dues viz. Income Tax etc with appropriate authorities. We have been informed that Wealth Tax, Service Tax, Provident Fund, ESI, Sales Tax, Custom duty, Excise Duty, Cess etc. are not applicable to the company. According to the information and explanations given to us, there is no undisputed statutory due outstanding as at the year end for a period of more than six months from the date of becoming payable.

(b) We have been informed that there is no disputed amount remaining outstanding as at the year end towards any statutory dues.

(viii) Based on our audit procedure & as per the information and explanations given by the management, we are of the opinion that the company has no dues payable to any bank, financial institution or debenture holders.

(ix) According to information available & explanations given to us, the company has not raised any money by way of initial public offer or further public offer. No term loans have been obtained by the company during the year.

(x) During the course of our examination of the books of account, we have neither come across any incidence of fraud on or by the company nor have we been informed of any such case as by the management.

(xi) According to the information available & explanations given to us, the company has not paid any managerial remuneration during the year.

(xii) The company is not a Nidhi Company.

(xiii) According to the information available & explanations given to us, the company has complied with provisions of section 177 & 188 of the Act in respect of transactions with the related parties and details thereof have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) The company has not made any preferential allotment or private placement of shares or debentures during the year.

(xv) Based on our audit procedures applied by us & as per the information available & explanations given by the management, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with them.

(xvi) The Company is registered with Reserve Bank of India as required under section 45-IA of the Reserve Bank of India Act, 1934. However, in the opinion of the Board, the company is in the nature of "Core Investment Company" & hence the company has applied for surrender of Certificate of Registration (CoR) which is yet to be confirmed by RBI.





GOENKA SHAW & CO
Chartered Accountants

Abha Property Project Limited - Independent Auditors' Report-31.03.2018 Contd...

-4-

2 As required by section 143 (3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.

c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on **31st March, 2018**, taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2018**, from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls refer to our separate report in Annexure 'A'.

g. With respect to the other matters included in the Auditor's Report and to the best of our information and according to the explanations given to us, we further state that:

(i) The company does not have any pending litigation which would impact its financial position.


(ii) The company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

(iii) There was no amount which was required to be transferred, to the Investor Education and Protection Fund during the year.

Kolkata; 30th May, 2018

For **Goenka Shaw & Co**
Chartered Accountants
Registration No. **319075E**




(**CA Saroj Kr. Swain**)
Partner
Membership No. **061912**



GOENKA SHAW & CO
Chartered Accountants

Re: Abha Property Project Limited
Annexure-A to the Auditors' Report- 31.03.2018

Report on the Internal Financial Controls under Clause (i) sub –section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Abha Property Project Limited** ('the Company') as of **31st March 2018** in conjunction with our audit of the financial statements of the Company for the year ended on the date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's Policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

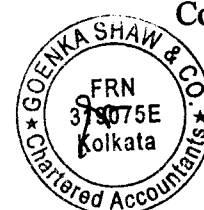
Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud and error.

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

Contd....





GOENKA SHAW & CO
Chartered Accountants

Abha Property Project Limited –Annexure “A” to the Auditors Report –31.03.2018 Contd...

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31st March 2018**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Kolkata; 30th May, 2018



For Goenka Shaw & Co
Chartered Accountants
Registration No. 319075E

(CA Saroj Kr. Swain)
Partner
Membership No. 061912

ABHA PROPERTY PROJECT LTD.
CIN: L51909WB2001PLC093941

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2018

(AMOUNT IN RUPEES)

PARTICULARS	NOTE NO.	AS AT 31.03.2018	AS AT 31.03.2017
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2	1,89,99,800.00	1,89,99,800.00
Reserves And Surplus	3	67,79,90,384.77	45,72,89,137.00
CURRENT LIABILITIES			
Other Current Liabilities	4	44,895.00	1,36,201.00
TOTAL		69,70,35,079.77	47,64,25,138.00
ASSETS			
NON-CURRENT ASSETS			
Non-Current Investments	5	69,10,70,980.00	24,10,70,980.00
Long-Term Loans And Advances	6	17,79,836.00	5,18,767.00
CURRENT ASSETS			
Cash And Cash Equivalents	7	41,84,263.77	23,46,51,445.00
Short Term Loans & Advances	8	-	1,83,946.00
TOTAL		69,70,35,079.77	47,64,25,138.00
SIGNIFICANT ACCOUNTING POLICIES	1		

The notes referred to above form an integral part of these standalone financial statements.

This is the Standalone Balance Sheet referred to in our report of even date

For and on behalf of
Goenka Shaw & Co.
Chartered Accountants
Registration No.319075E

[Signature]

CA Saroj Kr. Swain
Partner
Membership No. 061912



8, Ganesh Chandra Avenue,
Kolkata - 700 013
Dated: 30th May, 2018

[Signature]

(Sumit Agarwalla, Director)
DIN: 00336064

[Signature]

(Vishal Agarwalla, Director)
DIN: 00129040

ABHA PROPERTY PROJECT LTD.**CIN: L51909WB2001PLC093941****STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018****(AMOUNT IN RUPEES)**

PARTICULARS	NOTE NO.	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
INCOME			
Revenue From Operations	9	25,73,12,524.15	41,43,27,701.56
Other Income	10	4,78,476.00	6,91,763.00
TOTAL REVENUE		25,77,91,000.15	41,50,19,464.56
EXPENSES			
Finance Cost	11	-	10,90,658.29
Other Expenses	12	3,98,173.38	4,88,148.60
TOTAL EXPENSES		3,98,173.38	15,78,806.89
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		25,73,92,826.77	41,34,40,657.67
Exceptional Items	13	-	1,90,05,264.00
PROFIT/(LOSS) BEFORE TAX		25,73,92,826.77	43,24,45,921.67
TAX EXPENSE			
Current Tax		3,65,00,000.00	4,74,00,000.00
For Earlier Years		1,91,579.00	(404.00)
PROFIT/(LOSS) FOR THE YEAR		22,07,01,247.77	38,50,46,325.67
EARNINGS PER EQUITY SHARE OF FACE VALUE OF Rs.10/- EACH			
Basic & Diluted Earning	14	116.16	202.66
SIGNIFICANT ACCOUNTING POLICIES	1		

The notes referred to above form an integral part of these standalone financial statements.

This is the Standalone Statement of Profit & Loss referred to in our report of even date

For and on behalf of

Goenka Shaw & Co.

Chartered Accountants

Registration No.319075E

CA Saroj Kr. Swain

Partner

Membership No. 061912



8, Ganesh Chandra Avenue,

Kolkata - 700 013

Dated: 30th May, 2018

(Sumit Agarwalla, Director)

DIN: 00336064

(Vishal Agarwalla, Director)

DIN: 00129040

ABHA PROPERTY PROJECT LTD.
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

(AMOUNT IN RUPEES)

PARTICULARS	As At 31.03.2018	As At 31.03.2017
A) Cash Flow From Operating Activities :-		
Net Profit/(Loss) Before Tax	25,73,92,826.77	43,24,45,921.67
Adjustments For :-		
Provision/(Reversal of Provision) for diminution in value of Investment	-	(1,90,05,264.00)
Depreciation	-	-
Interest Received	(4,78,476.00)	(6,91,763.00)
Dividend Received	(8,40,94,429.46)	(20,25,81,032.40)
Net (Gain)/Loss On Sale Of Investment	(17,32,18,094.69)	(21,17,46,669.16)
Interest Paid	-	10,90,658.29
	(25,77,91,000.15)	(43,29,34,070.27)
Operating Profit/(Loss) Before Working Capital Changes	(3,98,173.38)	(4,88,148.60)
Adjustments For :-		
Trade and other Receivables	1,83,946.00	(1,83,946.00)
Inventories	-	-
Trade and other Payables	(91,306.00)	78,896.00
	92,640.00	(1,05,050.00)
Cash Generated From Operations :-	(3,05,533.38)	(5,93,198.60)
Direct Taxes Paid (Net)	3,79,52,648.00	4,78,72,910.00
Cash Flow Before Extra Ordinary Items	(3,82,58,181.38)	(4,84,66,108.60)
Extra Ordinary Items	-	-
Net Cash Flow From Operating Activities	(3,82,58,181.38)	(4,84,66,108.60)
B) Cash Flow From Investing Activities :-		
Sale/ (Purchase) of Investments (Net)	(27,67,81,905.31)	6,63,85,803.91
Interest Received	4,78,476.00	6,91,763.00
Dividend Received	8,40,94,429.46	20,25,81,032.40
Net Cash Flow From Investing Activities	(19,22,08,999.85)	26,96,58,599.31
C) Cash Flow From Financing Activities :-		
Changes in Share Capital	-	-
Changes in Borrowings	-	-
Interest Paid	-	(10,90,658.29)
Net Cash Flow From Financing Activities	-	(10,90,658.29)
Net Increase/(Decrease) in Cash & Cash Equivalents :-	(23,04,67,181.23)	22,01,01,832.42
Opening Balance of Cash & Cash Equivalents	23,46,51,445.00	1,45,49,612.58
Closing Balance of Cash & Cash Equivalents (Note No. 7.0)	41,84,263.77	23,46,51,445.00

This is the Standalone Cash Flow Statements referred to in our report of even date

As per our report of even date.


For and on behalf of
Goenka Shaw & Co.
Chartered Accountants
Registration No.319075E


CA Saroj Kr. Swain
Partner

Membership No. 061912

8, Ganesh Chandra Avenue,
Kolkata - 700 013
Dated: 30th May, 2018





(Sumit Agarwalla, Director)
DIN: 00336064

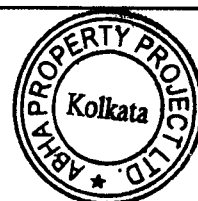


(Vishal Agarwalla, Director)
DIN: 00129040

ABHA PROPERTY PROJECT LTD.
NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

NOTE NO.	PARTICULARS
1.0	SIGNIFICANT ACCOUNTING POLICIES:
1.1	Basis of Preparation of Financial Statements: These financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.
1.2	Investments: Investments are stated at cost. Provision for diminution in the value of each investment, arrived at on the basis of market value in case of quoted shares & break up value as per last available audited accounts in case of unquoted shares, considered separately is made in the accounts unless the same is considered to be temporary in nature.
1.3	Revenue Recognition: Revenue is recognised on transfer of significant risk & reward of ownership to the buyer and so long as there is a reasonable assurance for its collection. If at the time of raising of claim, it is unreasonable to expect ultimate collection, revenue collections are postponed. Dividend income is recognized when right to receive the same is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.
1.4	Provision for Current and Deferred Tax: Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future. Deferred Tax Assets & Deferred Tax Liability have been offset as they relate to the same governing tax laws.
1.5	Provisions, Contingent Liabilities and Contingent Assets: Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

NOTE NO.	PARTICULARS	(AMOUNT IN RUPEES)			
		AS AT 31.03.2018		AS AT 31.03.2017	
2.0	SHARE CAPITAL	No. of Shares	Amount	No. of Shares	Amount
2.1	AUTHORISED: Equity Shares of Rs. 10/- each	19,00,000	1,90,00,000.00	19,00,000	1,90,00,000.00
2.2	ISSUED, SUBSCRIBED & FULLY PAID UP Equity Shares of Rs. 10/- each:				
	At the beginning of the year	18,99,980	1,89,99,800.00	18,99,980	1,89,99,800.00
	Additions/Deductions during the year	-	-	-	-
	At the end of the year	18,99,980	1,89,99,800.00	18,99,980	1,89,99,800.00
2.3	SHAREHOLDERS HOLDING 5% OR MORE OF SHARE CAPITAL AS AT THE END OF YEAR	No. of Shares	% held	No. of Shares	% held
	Jagdish Prasad Agarwalla	5,91,830	31.15%	5,91,830	31.15%
	Swati Agarwalla	96,000	5.05%	96,000	5.05%
	Basant Kumar Agarwalla	4,79,840	25.26%	4,79,840	25.26%
	Orchid Merchants Pvt. Ltd.	1,20,340	6.33%	1,20,340	6.33%
	Tirupati Mansion Pvt. Ltd.	1,78,000	9.37%	1,78,000	9.37%
	Footnote: In case, where any shareholder is holding more than 5% of share capital in one year but less than 5% of share capital in another year, the information about shareholding for the year in which the shareholding is less than 5% has not been furnished.				
2.4	The company has only one class of shares viz. equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share & is entitled to pro-rata dividend, if any, declared on equity shares. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in the proportion to their shareholdings.				



ABHA PROPERTY PROJECT LTD.
NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
3.0	RESERVE & SURPLUS		
3.1	CAPITAL RESERVE		
	At the beginning of the year	8,02,67,894.08	8,02,67,894.08
	Additions/Deductions during the year	-	-
	At the end of the year	8,02,67,894.08	8,02,67,894.08
3.2	STATUTORY RESERVE (under 45-IC of RBI Act)		
	At the beginning of the year	8,60,27,465.00	90,18,200.00
	Additions/Deductions during the year		
	- Transfer from Surplus	4,41,40,250.00	7,70,09,265.00
	At the end of the year	13,01,67,715.00	8,60,27,465.00
3.3	SURPLUS		
	At the beginning of the year	29,09,93,777.92	(1,70,43,282.75)
	Profit/ (Loss) for the Year	22,07,01,247.77	38,50,46,325.67
		51,16,95,025.69	36,80,03,042.92
	<u>Appropriation during the Year:</u>		
	Transfer to Statutory Reserve	4,41,40,250.00	7,70,09,265.00
	At the end of the year	46,75,54,775.69	29,09,93,777.92
		67,79,90,384.77	45,72,89,137.00

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
4.0	OTHER CURRENT LIABILITIES		
	Expenses Payable	44,895.00	1,36,201.00
		44,895.00	1,36,201.00

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	AS AT 31.03.2018		AS AT 31.03.2017	
5.0	NON CURRENT INVESTMENT				
5.1	INVESTMENT IN SHARES (AT COST):	No. of Shares	Amount	No. of Shares	Amount
5.11	<u>Quoted Equity Shares of Rs. 10/- each</u>				
	Maithan Alloys Limited*	-	-	5,52,000	-
5.12	<u>Unquoted Equity Shares of Rs. 10/- each</u>				
	<u>In wholly owned Subsidiary Companies:</u>				
	Abha Ferro Alloys Ltd.	1,35,50,000	13,55,00,000.00	1,35,50,000	13,55,00,000.00
	Abha Refractories Ltd.	61,00,000	6,10,00,000.00	61,00,000	6,10,00,000.00
	<u>In Associate Companies:</u>				
	Negus Distributors Pvt. Ltd.	3,78,900	4,35,68,480.00	3,78,900	4,35,68,480.00
	<u>In Other Companies:</u>				
	Purbanchal Cement Ltd.	1,00,000	10,02,500.00	1,00,000	10,02,500.00
5.13	<u>Unquoted 0.1% Non-Convertible, Redeemable Preference Shares of Rs. 10/- each</u>				
	<u>In wholly owned Subsidiary Companies:</u>				
	Abha Ferro Alloys Ltd.	2,25,00,000	22,50,00,000.00	-	-
	Abha Refractories Ltd.	2,25,00,000	22,50,00,000.00	-	-
	Total	6,51,28,900	69,10,70,980.00	2,06,80,900	24,10,70,980.00
	Market Value of Quoted Shares		-		23,22,26,400.00
	* Includes bonus shares, hence cost considered as Nil.				



ABHA PROPERTY PROJECT LTD.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
6.0	LONG TERM LOANS AND ADVANCES (Unsecured, Considered Good unless otherwise stated)		
	Payment of Taxes (Net of Provisions)	17,79,836.00	5,18,767.00
		<u>17,79,836.00</u>	<u>5,18,767.00</u>

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
7.0	CASH & CASH EQUIVALENTS		
	BALANCES WITH BANKS		
	In Fixed Deposits	36,89,777.00	-
	In Current Accounts	1,89,528.24	23,43,38,497.97
	CASH ON HAND	3,04,958.53	3,12,947.03
		<u>41,84,263.77</u>	<u>23,46,51,445.00</u>
	Footnote: Fixed Deposits are due to mature within 12 months period & include accrued interest thereon, net of TDS, if any, Rs. 64,777.00 (Last year Rs. Nil)		

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
8.0	SHORT TERM LOANS & ADVANCES (Unsecured, Considered Good unless otherwise stated)		
	Amount Recoverable	-	1,83,946.00
		<u>-</u>	<u>1,83,946.00</u>
8.1	Amount Recoverable includes dues from wholly owned subsidiary companies		
	Abha Ferro Alloys Ltd.	-	37,440.00
	Abha Refractories Ltd.	-	37,440.00
		<u>-</u>	<u>37,440.00</u>

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
9.0	REVENUE FROM OPERATIONS		
	Dividend Income	8,40,94,429.46	20,25,81,032.40
	Net Gain on Sale of Investments	17,32,18,094.69	21,17,46,669.16
	Net Revenue from Operation	<u>25,73,12,524.15</u>	<u>41,43,27,701.56</u>

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
10.0	OTHER INCOME		
	Interest Received	4,78,476.00	6,91,763.00
		<u>4,78,476.00</u>	<u>6,91,763.00</u>



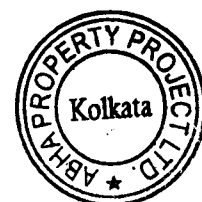
(AMOUNT IN RUPEES)

(AMOUNT IN RUPEES)

(AMOUNT IN RUPEES)

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
14.0	<u>EARNING PER SHARE (EPS - FACE VALUE RS.10/-)</u>		
	-Net Profit/(Loss) attributable to Shareholders	22,07,01,247.77	38,50,46,325.67
	-Weighted Average number of Equity Shares outstanding as at the end of the year	18,99,980	18,99,980
	-Basic & Diluted Earning per Share	116.16	202.66



ABHA PROPERTY PROJECT LTD.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
15.0	CONTINGENT LIABILITIES AND COMMITMENTS (To The Extent Not Provided For)		
15.1	CONTINGENT LIABILITIES	NIL	NIL
15.2	COMMITMENTS	NIL	NIL

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
16.0	PARTICULAR IN RESPECT OF FOREIGN CURRENCY TRANSACTION		
16.1	EXPENDITURE IN FOREIGN CURRENCY	NIL	NIL
16.2	EARNINGS IN FOREIGN EXCHANGE	NIL	NIL

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS				
17.0	RELATED PARTY DISCLOSURES				
17.1	List of related parties with whom transactions have taken place during the year:				
	Subsidiary Company	Abha Refractories Ltd. (w.e.f. 08.03.2017) Abha Ferro Alloys Ltd. (w.e.f. 09.03.2017)			
	Associate Company	Negus Distributors Pvt. Ltd. (w.e.f. 14.03.2017)			
	Key Management Personnel	Mr. Vishal Agarwalla Mr. Sumit Agarwalla Mr. Madhur Agarwalla (upto 14.08.2017) Mr. Amit Agarwalla (w.e.f. 14.08.2017) Mr. Aditya Agarwalla (w.e.f. 14.08.2017)			
	Enterprises over which Key Management Personnel & their relatives have significant influence	None			
	Relatives of Key Management Personnel	None			
17.2	Details of transaction with related parties:	31.03.2018		31.03.2017	
		Trasaction during the year	Amount Outstanding as at the year end	Transaction during the year	Amount Outstanding as at the year end
	Share Application Money Paid				
	Abha Ferro Alloys Ltd.	22,50,00,000.00	-	13,55,00,000.00	-
	Abha Refractories Ltd.	22,50,00,000.00	-	6,10,00,000.00	-
	Advance Given/(Repayment Received)				
	Abha Ferro Alloys Ltd.	(37,440.00)	-	37,440.00	37,440.00
	Abha Refractories Ltd.	(37,440.00)	-	37,440.00	37,440.00
	Sale of Investments				
	Abha Ferro Alloys Ltd.	-	-	9,21,53,800.00	-
	Abha Refractories Ltd.	-	-	52,36,830.00	-



ABHA PROPERTY PROJECT LTD.
NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

(AMOUNT IN RUPEES)

NOTE NO.	PARTICULARS
18.0	DEFERRED TAX ASSET/LIABILITY As a matter of prudence as well as in accordance with the applicable Accounting Standard 22, in the absence of virtual certainty, Deferred Tax Asset has not been recognised in the accounts. There is no Deferred Tax Liability existing as on Balance Sheet date.
19.0	SEGMENT REPORTING The Company is an investment company operating in India only & as such segment reporting as defined in Accounting Standard 17 is not applicable.
20.0	As required in terms of paragraph 18 of "Master Direction- Non-banking Financial Company- Non-Systemically Important Non - Deposit taking Company (Reserve Bank) Directions, 2016", a schedule containing required information is enclosed separately.
21.0	The Board of Directors of the company have, vide their Resolution dated 14.02.2017, resolved to surrender the Certificate of Registration (CoR) issued by Reserve Bank of India (RBI) as, in the opinion of the Board, the company is of the nature of "Core Investment Company". Application for surrender of CoR has been filed by the company. Pending confirmation, the NBFC compliances are being done by the company.
22.0	Previous year's figures have been regrouped/reclassified, wherever necessary, to conform to the current year presentation.


For and on behalf of
Goenka Shaw & Co.
 Chartered Accountants
 Registration No.319075E



CA Saroj Kr. Swain
 Partner
 Membership No. 061912



8, Ganesh Chandra Avenue,
 Kolkata - 700 013
 Dated: 30th May, 2018



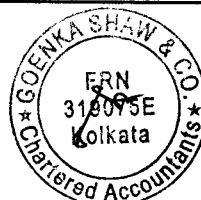
(Sumit Agarwalla, Director)
 DIN: 00336064



(Vishal Agarwalla, Director)
 DIN: 00129040

ABHA PROPERTY PROJECT LTD.
SCHEDULE ATTACHED TO THE BALANCE SHEET AS ON 31ST MARCH 2018
(REFER NOTE NO. 20.0)

Particulars		Amount in Rs.'000	
A Liabilities side:			
1 Loans and advances availed by the NBFCs inclusive of interest accrued but not paid :	Amount Overdue	Amount Outstanding	
1.1 Debentures :	-	-	
1.11 Secured	-	-	
1.12 Unsecured (other than falling within the meaning of public deposits)	-	-	
1.2 Deferred Credits	-	-	
1.3 Term Loans	-	-	
1.4 Inter-Corporate Loans and Borrowing	-	-	
1.5 Commercial Paper	-	-	
1.6 Public Deposits	-	-	
1.7 Other Loans (specify nature)	-	-	
2 Break-up of 1.6 above (Outstanding Public Deposits inclusive of interest accrued thereon but not paid):	Amount Overdue	Amount Outstanding	
2.1 In the form of Unsecured debentures	-	-	
2.2 In the form of Secured debentures i.e. debentures where there is a shortfall in the value of security	-	-	
2.3 Other Public Deposits	-	-	
B Assets side:			
3 Break-up of Loans and Advances including Bills Receivables (other than those included in (5) below):			Amount Outstanding
3.1 Secured			-
3.2 Unsecured			-
4 Borrower Group-wise Classification of Assets Financed as in (3) & (4) above Category			Amount Outstanding
4.1 Lease Assets including Lease Rentals under Sundry Debtors:			-
4.11 Financial Lease			-
4.12 Operating Lease			-
4.2 Stock on Hire including Hire Charges under Sundry Debtors:			-
4.21 Assets on Hire			-
4.22 Repossessed Assets			-
4.3 Other Loans counting towards AFC activities			-
4.31 Loans where Assets have been repossessed			-
4.32 Loans other than (4.31) above			-
5 Break-up of Investments (Amount Outstanding):	Current investments		Long Term investments
	Quoted	Un-Quoted	Quoted
5.01 Equity Shares	-	-	2,41,070.98
5.02 Preference Shares	-	-	4,50,000.00
5.03 Debentures and Bonds	-	-	-
5.04 Units of mutual funds	-	-	-
5.05 Government Securities	-	-	-
5.06 Others (please specify)	-	-	-
6 Investor group-wise classification of all investments (Current and Long Term) in shares and securities (both Quoted and Unquoted):	(Amount net of provisions)		
6.1 Related Parties	Secured	Unsecured	Total
6.11 Subsidiaries	-	-	-
6.12 Companies in the Same Group	-	-	-
6.13 Other Related Parties	-	-	-
6.2 Other than Related Parties	-	-	-
Total	-	-	-
7 Investor group-wise classification of all investments as in (4) above	Market/Break-up/ Fair Value or NAV		Book Value (net of Provisions)
7.1 Related Parties			
7.11 Subsidiaries	6,44,609.50		6,46,500.00
7.12 Companies in the Same Group	49,581.13		44,570.98
7.13 Other Related Parties	-		-
7.2 Other than Related Parties	-		-
Total	6,94,190.63		6,91,070.98
8 Other information	Amount		
8.1 Gross Non-Performing Assets			
8.11 Related Parties	-		
8.12 Other than Related Parties	-		
8.2 Net Non-Performing Assets			
8.21 Related Parties	-		
8.22 Other than Related Parties	-		
8.3 Assets acquired in satisfaction of Debt	-		



ABHA PROPERTY PROJECT LTD.
Details of Accounts for the year ended 31.03.2018

Expenses Payable

Professional Fees Payable :

A. K. Gutgutia & Associates - Professional Fees	12,000.00	
B. K. Barik & Associates - Secreterial Fee	5,000.00	
Raj Consultancy - ROC Filing Fee & Charges	10,060.00	
Demat Charges Payable - Shree Bahubali International Ltd.	135.00	
Audit Fee Payable	17,700.00	44,895.00

Payment & Provision for Income Tax

	<u>Payment</u>	<u>Provision</u>	<u>Net</u>
A.Y. 2017-18	4,79,18,767.00	4,75,36,779	3,81,988.00
A.Y. 2018-19	3,78,97,848.00	3,65,00,000	13,97,848.00
	<u>8,58,16,615.00</u>	<u>8,40,36,779</u>	<u>17,79,836.00</u>

Bank Balances

Dena Bank, Park Street, C/A 030011003492; IFSC: BKDN0910300	1,88,837.79	
HDFC Bank, Fort-Mumbai, C/A 50200025440695; IFSC: HDFC0000060	690.45	
HDFC Bank, Fort-Mumbai, C/A 50200023838252; IFSC: HDFC0000060	Closed	1,89,528.24

Interest Received

On Bank FDR (Dena Bank Auto Sweep A/c) (TDS Rs. 47,848)	4,78,476.00	4,78,476.00
--	-------------	-------------

Dividend Received

Kotak Equity Arbitrage Fund	52,18,227.53	
India Bulls Blue Chip Fund	7,88,76,201.93	8,40,94,429.46

Depository Service Charges

C.D.S.L.	10,350.00	
N.S.D.L.	10,556.00	20,906.00

Listing Fee

Calcutta Stock Exchange		28,750.00
-------------------------	--	-----------

Professional Fees

A. K. Gutgutia & Associates - I Tax Matters	6,000.00	
A. K. Gutgutia & Associates - Professional Fee	12,000.00	
Raj Consultancy - ROC & Stock Exchange Matters	14,860.00	
B. K. Barik - Secreterial Certification under Listing Agreement	5,000.00	
Maheshwari Datamatics Pvt. Ltd. - Registrar & Transfer Agent	11,800.00	49,660.00

Rates & Taxes

Security Transaction Tax	2,48,119.16	
Profession Tax	2,500.00	
Trade Licence	3,250.00	2,53,869.16

Breakup Value of Investments :

	<u>B.V/M.V</u>	<u>Face</u>	<u>No.of Shares</u>	<u>Cost</u>	<u>Total M. Value</u>	<u>Loss</u>
	<u>per</u>	<u>value</u>				
Related Party (NBFC)						
Negus Distributors Pvt. Ltd.	126.06	10.00	3,78,900	4,35,68,480	4,77,64,134	-
			<u>3,78,900</u>	<u>4,35,68,480</u>	<u>4,77,64,134</u>	<u>-</u>
Related Parties (Non NBFC)						
Abha Ferro Alloys Ltd.	9.91	10.00	1,35,50,000	13,55,00,000	13,42,80,500	12,19,500
Abha Refractories Ltd.	9.89	10.00	61,00,000	6,10,00,000	6,03,29,000	6,71,000
Abha Ferro Alloys Ltd.	10.00	10.00	2,25,00,000	22,50,00,000	22,50,00,000	-
Abha Refractories Ltd.	10.00	10.00	2,25,00,000	22,50,00,000	22,50,00,000	-
Maithan Alloys Limited*		10.00	-	-	-	-
Purbanchal Cement Ltd.	18.17	10.00	1,00,000	10,02,500	18,17,000	-
			<u>6,47,50,000</u>	<u>64,75,02,500</u>	<u>64,64,26,500</u>	<u>18,90,500</u>
Total			<u>6,51,28,900</u>	<u>69,10,70,980</u>	<u>69,41,90,634</u>	<u>18,90,500</u>

Abha Property Project Ltd.

Sumit Agarwal
Director

ABHA PROPERTY PROJECT LIMITED.
COMPUTATION OF INCOME FOR THE A.Y. 2018-19

INCOME FROM BUSINESS

Profit/ (Loss) Before Tax as per Profit & Loss Account		25,73,92,827
Less : Dividend on Units exempted U/S 10(35)	8,40,94,429	
Less : Net Gain on Sale of Investments to be treated separately	17,32,18,095	25,73,12,524
		80,303
Add : Demat Charges U/S 14A	920	
Add : STT paid u/s 14A	2,48,119	2,49,039
		3,29,342

CAPITAL GAIN

Short Term Capital Loss (without STT) (As per Note 3 hereunder)	84,61,151	
Short Term Capital Loss (u/s 111A) (As per Note 5 hereunder)	172	84,61,323
Long Term Capital Gain [u/s 10 (38)] (As per Note 4 hereunder)	24,47,92,157	
Short Term Capital Loss - Ignored u/s 94(7) (As per Note 6 hereunder)	(8,00,35,387)	
	Total Income	87,90,665
	Rounded Off	87,90,670

Tax on Above:

On Short Term Capital Gain - Rs.172 @ 15%	26	
On Balance Income- Rs.87,90,498 @ 25%	21,97,625	21,97,651

TAX PAYABLE U/S 115JB

Profit/ (Loss) Before Tax as per Profit & Loss Account	25,73,92,827	
Less : Dividend on Units exempted U/S 10(35)	(8,40,94,429)	
Add : Demat Charges U/S 14A	920	
Add : STT paid u/s 14A	2,48,119	
	BOOK PROFIT	17,35,47,437
	Tax on Above @ 18.5%	3,21,06,276
	Hence Tax Payable U/S 115JB	3,21,06,276
	Add: Surcharge @ 7%	22,47,439
	Add: Education cess @ 3%	10,30,611
		3,53,84,326

LESS PREPAID TAXES :

	TDS on Interest	47,848	
Advance Tax (14.12.17)	2,35,00,000		
Advance Tax (14.03.18)	1,43,50,000	3,78,50,000	3,78,97,848
	REFUNDABLE		(25,13,522)
	Less: Interest U/s 234C		7,26,129
	REFUNDABLE		(17,87,393)

Note:

1) Income Exempt	Dividend on Units	U/S 10(35)	8,40,94,429
	Long Term Capital Gain	U/S 10(38)	24,47,92,157
			32,88,86,586

2) Credit in respect of MAT available to be set- off against future tax liability

	<u>Normal Tax</u>	<u>MAT Tax</u>	<u>Net Credit</u>	<u>Set Off</u>	<u>Net</u>
A.Y. 2007-08	-	2,26,905	2,26,905	-	2,26,905
A.Y. 2011-12	-	26,82,498	26,82,498	-	26,82,498
A.Y. 2013-14	-	28,512	28,512	-	28,512
A.Y. 2017-18	15,37,349	4,52,90,931	4,37,53,582	-	4,37,53,582
A.Y. 2018-19	22,63,581	3,53,84,326	3,31,20,745	-	3,31,20,745
	38,00,930	8,36,13,172	7,98,12,242	-	7,98,12,242

Abha Property Project Ltd.

Sumit Agawalle
Director

ABHA PROPERTY PROJECT LIMITED.

COMPUTATION OF INCOME FOR THE A.Y. 2018-19

Name of Investment	Units	Sale	Sale Date	Purchase	Purchase Date	Capital Gain
3) Short Term Capital Gain (Loss) on Investments (No STT Paid)						
Birla Sunlife Cash Plus	267154	7,05,30,595.84	(14.06.2017)	7,00,00,000.00	(02.05.2017)	5,30,595.84
Birla Sunlife Cash Plus	228671	6,03,70,767.81	(14.06.2017)	6,00,00,000.00	(10.05.2017)	3,70,767.81
HDFC Floating Rate Fund	2461487	7,06,67,801.30	(14.06.2017)	7,00,00,000.00	(02.05.2017)	6,67,801.30
SBI-ICF Cash Plus	8287	3,01,09,321.40	(15.06.2017)	3,00,00,000.00	(24.05.2017)	1,09,321.40
Birla Sunlife Cash Plus	567372	15,33,58,843.60	(26.10.2017)	15,00,00,000.00	(22.06.2017)	33,58,843.60
Kotak Treasury Advantage	5665765	15,34,23,821.89	(26.10.2017)	15,00,00,000.00	(23.06.2017)	34,23,821.89
TOTAL (3)		53,84,61,151.84		53,00,00,000.00		84,61,151.84
4) Long Term Capital Gain (Loss) on Investments u/s 10(38)						
Maithan Alloys Ltd.	15000	71,16,031.69	(25.04.2017)	-	(21.07.2015)	71,16,031.69
Maithan Alloys Ltd.	4001	18,81,948.32	(26.04.2017)	-	(21.07.2015)	18,81,948.32
Maithan Alloys Ltd.	7685	35,35,689.08	(27.04.2017)	-	(21.07.2015)	35,35,689.08
Maithan Alloys Ltd.	42731	2,06,60,745.75	(02.05.2017)	-	(21.07.2015)	2,06,60,745.75
Maithan Alloys Ltd.	50000	2,52,52,544.32	(04.05.2017)	-	(21.07.2015)	2,52,52,544.32
Maithan Alloys Ltd.	20000	1,02,49,016.58	(05.05.2017)	-	(21.07.2015)	1,02,49,016.58
Maithan Alloys Ltd.	28363	1,47,96,411.16	(08.05.2017)	-	(21.07.2015)	1,47,96,411.16
Maithan Alloys Ltd.	25000	1,30,88,765.89	(09.05.2017)	-	(21.07.2015)	1,30,88,765.89
Maithan Alloys Ltd.	10000	52,03,617.71	(10.05.2017)	-	(21.07.2015)	52,03,617.71
Maithan Alloys Ltd.	14861	64,34,265.99	(08.06.2017)	-	(21.07.2015)	64,34,265.99
Maithan Alloys Ltd.	18007	76,67,612.51	(09.06.2017)	-	(21.07.2015)	76,67,612.51
Maithan Alloys Ltd.	7181	30,20,104.34	(12.06.2017)	-	(21.07.2015)	30,20,104.34
Maithan Alloys Ltd.	37798	1,55,91,146.41	(13.06.2017)	-	(21.07.2015)	1,55,91,146.41
Maithan Alloys Ltd.	35481	1,42,73,904.11	(14.06.2017)	-	(21.07.2015)	1,42,73,904.11
Maithan Alloys Ltd.	25595	1,02,40,485.50	(15.06.2017)	-	(21.07.2015)	1,02,40,485.50
Maithan Alloys Ltd.	70872	2,84,14,599.91	(16.06.2017)	-	(21.07.2015)	2,84,14,599.91
Maithan Alloys Ltd.	39425	1,57,94,395.37	(19.06.2017)	-	(21.07.2015)	1,57,94,395.37
Maithan Alloys Ltd.	100000	4,15,70,872.80	(27.06.2017)	-	(21.07.2015)	4,15,70,872.80
TOTAL (4)		24,47,92,157.44		-		24,47,92,157.44
5) Short Term Capital Gain (Loss) on Investments U/S 111A						
Kotak Equity Arbitrage Fund	4755	51,191.11	(13.12.2017)	51,018.51	(28.11.2017)	172.60
TOTAL (5)		51,191.11		51,018.51		172.60
6) Short Term Capital Loss on Investments Ignored U/S 94(7)						
India Bulls Blue Chip Fund	15024038	17,03,72,596.16	(20.06.2017)	25,00,00,000.00	(16.06.2017)	(7,96,27,403.84)
Kotak Equity Arbitrage Fund	3726549	4,00,00,400.00	(26.10.2017)	4,01,78,529.02	(23.06.2017)	(1,78,129.02)
Kotak Equity Arbitrage Fund	9304403	9,98,72,529.68	(26.10.2017)	10,00,00,000.00	(02.05.2017)	(1,27,470.32)
Kotak Equity Arbitrage Fund	910939	98,07,351.43	(13.12.2017)	98,21,470.98	(23.06.2017)	(14,119.55)
Kotak Equity Arbitrage Fund	714535	76,92,823.57	(13.12.2017)	77,06,971.36	(27.06.2017)	(14,147.79)
Kotak Equity Arbitrage Fund	929299	99,80,020.07	(13.12.2017)	1,00,00,000.00	(14.11.2017)	(19,979.93)
Kotak Equity Arbitrage Fund	1139721	1,22,38,891.90	(01.03.2018)	1,22,93,028.64	(27.06.2017)	(54,136.74)
TOTAL (6)		34,99,64,612.81		43,00,00,000.00		(8,00,35,387.19)
TOTAL (3+4+5+6)		1,13,32,69,113.20		96,00,51,018.51		17,32,18,094.69
Summary of Capital Gain						
3) Short Term Capital Gain (Loss) on Investments (No STT Paid)						
Period ending 15/06/2017				23,16,78,486	23,00,00,000	16,78,486
Period ending 15/12/2017				30,67,82,665	30,00,00,000	67,82,665
4) Long Term Capital Gain (Loss) on Investments u/s 10(38)						
Period ending 15/06/2017				53,84,61,151	53,00,00,000	84,61,151
Period ending 15/09/2017				15,90,12,289	-	15,90,12,289
Period ending 15/12/2017				8,57,79,868	-	8,57,79,868
5) Short Term Capital Gain (Loss) on Investments U/S 111A						
Period ending 15/12/2017				24,47,92,157	-	24,47,92,157
6) Short Term Capital Loss on Investments Ignored U/S 94(7)						
Period ending 15/12/2017				51,191	51,019	172
Period ending 15/09/2017				51,191	51,019	172
Period ending 15/03/2018				17,03,72,596	25,00,00,000	(7,96,27,404)
Period ending 15/12/2017				16,73,53,125	16,77,06,971	(3,53,846)
Period ending 15/03/2018				1,22,38,892	1,22,93,029	(54,137)
				34,99,64,613	43,00,00,000	(8,00,35,387)

Abha Property Project Ltd.
Sumit Agawale.
 Director