

DURGA PROJECTS & INFRASTRUCTURE PRIVATE LIMITED

CIN NO.-U70101WB2006PTC108634

DIRECTORS' REPORT

To,
The Members,

Your directors have pleasure in presenting their 11th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2017.

Financial Highlights

During the year under review, performance of your company is as under:

Particulars	Year ended 31 st March 2017	Year ended 31 st March 2016
Turnover	82,67,86,898	502,576,929
Profit/(Loss) before taxation	3,25,31,848	28,019,848
Less: Tax Expense	1,14,88,076	10,311,044
Profit/(Loss) after tax	2,10,43,772	17,708,804
Add: Balance B/F from the previous year	4,92,57,031	31,548,227
Sub – Total	7,03,00,803	49,257,031
Less: Adjustment relating to Fixed Asset	-	-
Closing Balance	7,03,00,803	49,257,031

State of Company's Affairs and Future Outlook

During the year the Revenue earned by the company increased by 64.51% as compared to the last Financial Year and Profits after tax is increased by 18.83% as compared to the last Financial Year.

The Board of Directors are hopeful that the position of the company will improve in future.

Change in nature of business, if any

There has been no change in the nature of business of the Company during the year.

Dividend

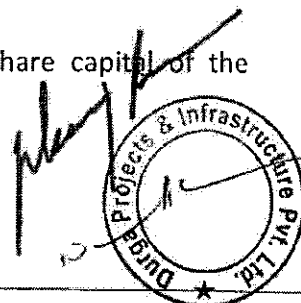
The company has decided not to distribute the profits so as to conserve the resources.

Transfer to Reserves

The Board of Directors of the company has transferred Rs.2,10,43,772 to the surplus funds of the company, which is carried forward to the next financial year 2017-18.

Changes in Share Capital

During the Financial Year 2016-17, there has been no change in share capital of the Company.



Disclosure regarding Issue of Equity Shares with Differential Rights

The Company has not issued Equity Shares with Differential Rights during the year.

Disclosure regarding issue of Employee Stock Options

The Company has not provided any Stock Option Scheme to its employees during the year.

Disclosure regarding issue of Sweat Equity Shares

The Company has not issued any Sweat Equity Shares during the year under review.

Extract of Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Form MGT-9** and is attached to this Report.

Number of Board Meetings

During the year the Board of Directors met 7(Seven) times on 24.05.2016, 09.06.2016, 30.06.2016, 28/08/2016, 09/12/2016 and 31.03.2017. The intervening gap between any two Board Meetings was within the period prescribed under the Companies Act, 2013.

Particulars of Loan, Guarantees and Investments under Section 186

The Company is Engaged in providing infrastructural facilities specified in Schedule-III of the Companies Act, 2013 and thus the Provisions of Sections-186(2) of the Companies Act, 2013 are not applicable pursuant to the Exemption U/S – 186(II)(a) of Companies Act, 2013.

Particulars of Contracts or Arrangements with Related Parties

The particulars of contacts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 for the financial year 2016-17 in the prescribed Form AOC-2 has been enclosed with the report. Disclosures as required under AS-18 have been made in Note No. 30 to the Financial Statements for the year ended 31st March, 2017.

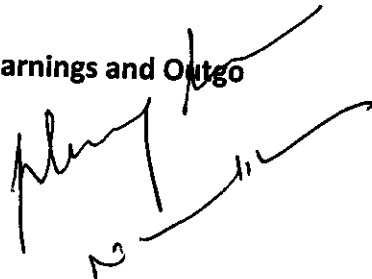
Explanation to Auditor's Remarks

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Material Changes Affecting the Financial Position of the Company

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and on the date of this report

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

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Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

- a) Conservation of Energy: **NIL**
- b) Technology Absorption: **NIL**
- c) Foreign Exchange Earnings/ Outgo: **NIL**

Details of Subsidiary, Joint Venture or Associates

The company do have an associate Company named M/s. Deveshwar Vyapaar Pvt. Ltd. where in the company is holding 35.03% of the paid up share capital of the said associate company. The financials of the associate Company is enumerated Form AOC-1 is annexed here with.

Risk Management Policy

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

Details of Directors and Key Managerial Personnel

There has been no change in the composition of the Board of Directors during the year under review.

Particulars of Employees and related disclosures

None of the employees are drawing remuneration in excess of the limits specified under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Details of significant & material orders passed by the regulators or courts or tribunal

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

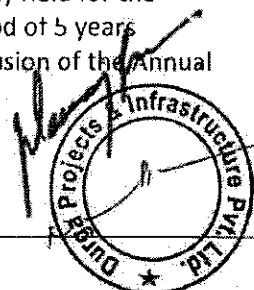
The Company has in place adequate internal financial controls with reference to financial statements.

Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

Statutory Auditors

M/s S.Jaykishan (FRN:309005E), Chartered Accountants, of Kolkata were appointed as the statutory auditor of the Company, in the Annual General Meeting of the Company held for the financial year 2013-14, to audit the books of accounts of the company for a period of 5 years commencing from the financial year 2014-15 and to hold the office till the conclusion of the Annual



General Meeting of the Company to be held for the financial year 2018-19, subject to ratification at every Annual General Meeting.

The said appointment for the Financial Year 2017-18 is placed before the shareholder for ratification in the ensuing Annual General meeting.

Directors Responsibility Statement

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

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had 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 31st March, 2017 and of the profit of the Company for that period;
- c) the directors had 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 fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

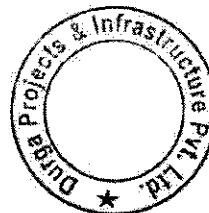
Sexual Harassment of Women (Prevention, Prohibition and Redressal) Act, 2013

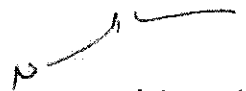
During the year underreview, there were no cases filed pursuant to the SexualHarassment of Women at Workplace (Prevention,Prohibition and Redressal) Act, 2013.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support

For and on behalf of the Board of Directors
(Durga Projects and Infrastructure Pvt. Ltd.)




(Director)
Navneet Jhunjhunwala
Din:02259267


(Director)
Miraj Jhunjhunwala
Din:00678103

Place: Kolkata
Date: 04/09/2017

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U70101WB2006PTC108634
ii	Registration Date	21 March 2006
iii	Name of the Company	DURGA PROJECTS & INFRASTRUCTURE PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company Limited by Shares (INDIAN NON-GOVERNMENT COMPANY)
v	Address of the Registered office & contact details	7/1A, GRANT LANE, 3RD FLOOR, SUITE NO. 310/6, KOLKATA-700012
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

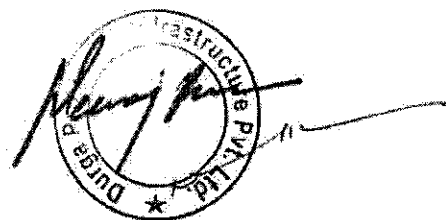
II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Real Estate Developer	6810	100%

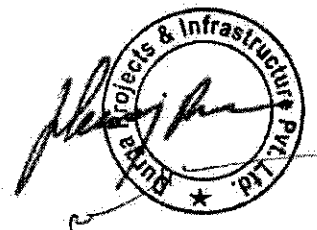
III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Deveshwar Vyapaar Pvt Ltd.	U51909WB2008PTC127543	ASSOCIATE	35.04	2(6)



SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

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	-	290,757	290,757	9.16%	-	648,274	648,274	20.41%	11.26%	-
b) Central Govt or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	1,742,416	1,742,416	54.87%	-	1,742,416	1,742,416	54.87%	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (1)	-	2,033,173	2,033,173	64.03%	-	2,390,690	2,390,690	75.29%	11.26%	-
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	2,033,173	2,033,173	64.03%	-	2,390,690	2,390,690	75.29%	11.26%	-
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-	-
(2) Non Institutions										
a) Bodies corporates	-	80,000	80,000	2.52%	-	-	-	-	(2.52)	-
i) Indian	-	212,366	212,366	6.69%	-	-	-	-	(6.69)	-
ii) Overseas	-	849,967	849,967	26.77%	-	784,816	784,816	24.71%	(2.05)	-
b) Individuals	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-	-
c) Others (Other than Promoters)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	-	1,142,333	1,142,333	35.97%	-	784,816	784,816	24.71%	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	1,142,333	1,142,333	35.97%	-	784,816	784,816	24.71%	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	3,175,506	3,175,506	100.00%	-	3,175,506	3,175,506	100.00%	-	-



(ii) SHARE HOLDING OF PROMOTERS

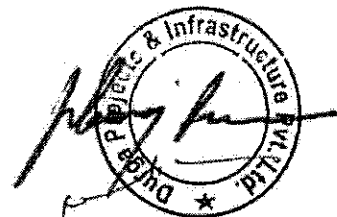
Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	NAVNEET JHUNJHUNWALA	159,233	5.01	-	266,808	8.40	-	3.39
2	DURGA HI-RISE PRIVATE LIMITED	916,666	28.87	-	916,666	28.87	-	-
3	DEVESHWAR VYAPAAR PRIVATE LIMITED	825,750	26.00	-	825,750	26.00	-	-
4	DM PRAKASH JHUNJHUNWALA (HUF)	9,000	0.28	-	-	-	-	(0.28)
5	NAV RATAN JHUNJHUNWALA	47,990	1.51	-	184,262	5.80	-	4.29
6	NIRAJ JHUNJHUNWALA	74,534	2.35	-	197,204	6.21	-	3.86
	Total	2,033,173	64.03	-	2,390,690	75.29	-	3.39

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

S. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/Decrease	Cumulative Shares	
							No of Shares	% of shares
1	NAVNEET JHUNJHUNWALA	159,233	5.01	09.06.2016	Transfer Inward	107,575	266,808	8.40%
							266,808	8.40%
2	NAV RATAN JHUNJHUNWALA	47,990	1.51	09.06.2016	Transfer Inward	96,272	144,262	4.54%
				30.06.2016	Transfer Inward	40,000	40,000	1.26%
							184,262	5.80%
3	NIRAJ JHUNJHUNWALA	74,534	2.35	09.06.2016	Transfer Inward	82,670	157,204	4.95%
				30.06.2016	Transfer Inward	40,000	40,000	1.26%
							197,204	6.21%

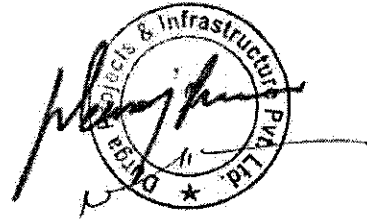
(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

S. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/Decrease	Cumulative Shares	
							No of Shares	% of shares
1	PAWAN KUMAR AGARWAL	437,154	13.77%				437,154	13.77%
							437,154	13.77%
S. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/Decrease	Cumulative Shares	
							No of Shares	% of shares
2	AJAY JAIN	106,317	3.35%				106,317	3.35%
							106,317	3.35%
S. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/Decrease	Cumulative Shares	
							No of Shares	% of shares
3	KAUSHAL K AGARWAL	83,577	2.63%				83,577	2.63%
							83,577	2.63%
S. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/Decrease	Cumulative Shares	
							No of Shares	% of shares
4	N KAMBOJ	60,041	1.89%				60,041	1.89%
							60,041	1.89%
S. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/Decrease	Cumulative Shares	
							No of Shares	% of shares
5	RAJEEV BHRDWAJ	59,375	1.87%				59,375	1.87%
							59,375	1.87%
S. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/Decrease	Cumulative Shares	
							No of Shares	% of shares
6	Nitin Dandia	22,727	0.72%				22,727	0.72%
							22,727	0.72%



(v) Shareholding of Directors & KMP

S. No.	Name of Shareholder	No of Shares at the beginning of the year	% of Shares	Date	Reason	Increase/Decrease	Cumulative Shares	
							No of Shares	% of shares
1	NAVNEET JHUNJHUNWALA	159,233		09-06-2016	Transfer Inward	107,575	266,808	8.40%
							266,808	8.40%
2	NAVRATAN JHUNJHUNWALA	47,990	1.51	09-06-2016	Transfer Inward	96,272	144,262	4.54%
				30-06-2016	Transfer Inward	40,000	184,262	5.80%
3	NIRAJ JHUNJHUNWALA	74,534	2.35	09-06-2016	Transfer Inward	82,670	157,204	4.95%
				30-06-2016	Transfer Inward	40,000	197,204	6.21%



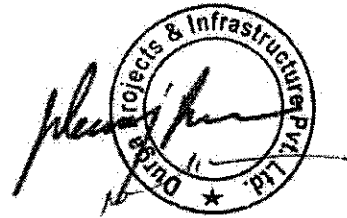
V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	217,750,842	30,713,096	-	248,463,938
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	217,750,842	30,713,096	-	248,463,938
Change in Indebtedness during the financial year				
Additions	177,233,293	858,750	-	178,092,043
Reduction	67,750,841	-	-	67,750,841
Net Change	109,482,452	858,750	-	110,341,202
Indebtedness at the end of the financial year				
i) Principal Amount	327,233,294	31,571,846	-	358,805,140
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	327,233,294	31,571,846	-	358,805,140

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	Gross salary	Navratan Jhunjhunwala	Navneet Jhunjhunwala	Niraj Jhunjhunwala	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	6,572,000	6,572,000	6,572,000	19,716,000.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	6,572,000	6,572,000	6,572,000	19,716,000
	Ceiling as per the Act	Not Applicable			

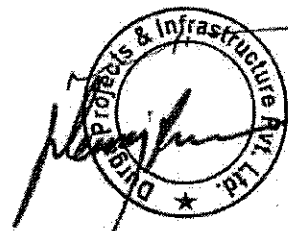


B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors			
	(a) Fee for attending board committee meetings			
	(b) Commission			
	(c) Others, please specify			
	Total (1)			
2	Other Non Executive Directors			
	(a) Fee for attending board committee meetings			
	(b) Commission			
	(c) Others, please specify.			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act.			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
1	Gross Salary	CEO	Company Secretary	CFO	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others, specify				
5	Others, please specify				
	Total				



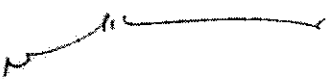
VII **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

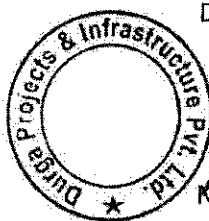
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY :					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS :					
Penalty	NIL				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT :					
Penalty	NIL				
Punishment					
Compounding					

Place: Kolkata

For and on behalf of the Board of Directors

Date: 04/09/2017


Navneet Jhunjunwala
(Director)
DIN : 02259267




Niraj Jhunjunwala
(Director)
DIN : 00678103