



18th Annual Report 2015 - 2016



Brahmaputra Infrastructure Limited

Contributing towards Nation Building

CORPORATE INFORMATION

BOARD OF DIRECTORS

Sanjeev Kumar Prithani - Joint Managing Director
Sanjay Kumar Mozika - Joint Managing Director
Rajesh Singh - Whole Time Director
N. N. Batabyal - Independent Director
Kuladhar Saharia - Independent Director
Khushboo Jhuria - Independent Director

CONSORTIUM OF BANKERS

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

KEY MANAGEMENT PERSONNEL

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

AUDITORS

A. B. Bansal and Company
Chartered Accountants
216-220, Durga Chambers
1335, D. B. Gupta Road,
Karol Bagh, New Delhi-110 005
P: +91-11-2875 5325
F: +91-11-2875 2325
E: abbansaica@airteimail.in

REGISTRAR AND SHARE TRANSFER AGENT

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

COST AUDITOR

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

18th ANNUAL GENERAL MEETING

Day : Friday

Date : 30th September, 2016

Time: 10.00 A.M.

Venue : Gokul Garden, Sector-7, Dwarka,
New Delhi -110075

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DIRECTORS REPORT

Dear Members,

Your Directors have the pleasure in presenting the 18th Annual Report together with the Audited Accounts of the Company for the financial year ended on 31st March, 2016.

FINANCIAL HIGHLIGHTS

The financial highlights of the Company's operation for the year ended 31st March 2016 are as under:

PARTICULARS	Standalone		Consolidated	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
Revenue from operations	22289.31	27622.14	22,392.89	27739.89
Other Income	81.41	166.20	163.02	246.27
Total Income	22370.72	27788.35	22,555.91	27986.16
Financial Costs	4063.05	4452.79	4082.39	4482.64
Depreciation	1400.32	1655.49	1455.92	1715.41
Profit/(Loss) before Tax	37.29	(3162.25)	6.98	(3198.06)
Tax Expense / (Credit)	(16.61)	(664.60)	(32.95)	(658.58)
Profit After Tax	53.73	(2497.65)	39.77	(2539.47)
Paid Up Share Capital	4289.84	4289.84	4289.84	4289.84
Reserves & Surplus	9684.30	9736.22	9314.60	9380.48

1. PERFORMANCE

During the year under review, the total income of the Company amounted to Rs. 22,289.31 lakhs as against Rs. 27,622.14 lakhs during the previous year. The turnover has declined by 19.30 % as compared to last year. But the company has Generated a profit of Rs.53.73 Lacs during the financial year 2015-16 as against last year's loss of 2497.65 lacs. Your Directors are putting in their best efforts to improve the performance of the company.

2. BUSINESS PROSPECTS

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

3. DIVIDEND

Keeping in view the current financial position of the company, economic scenario, in financial year 2015-16 and the future fund requirements of the Company, your directors do not recommended any dividend for the financial year ended 31st March 2016.

4. DIRECTORS AND KEY MANAGERIAL PERSONNAL

Sh. N.N. Batabyal, has been appointed as an Additional Director (independent Category Director) of the company with effect from 01-10-2015 and holds term upto the ensuing AGM of the company.

In terms of Section 149 of the Companies Act, 2013, an independent Director is required to be appointed for tenure of five years at a time and shall not liable to retire by rotation. Accordingly, Sh. N.N. Batabyal meets the criteria of independence and your Board recommends his appointment as Non- Executive Independent Director

for a period of five years with effect from October 01, 2015, not being liable to retire by rotation. The Company has received Notices under section 160 of the Companies Act 2013 from members signifying their intention to propose Sh. N.N. Batabyal as a candidate for the office of Independent Director at the ensuing Annual General Meeting.

Sh. Sanjay Kumar Mozika, (DIN 00004508), has been Re-appointed as Joint Managing Director of the company for a term of five years w.e.f from 13-02-2016 without any Remuneration subject to approval of Members at the ensuing AGM of the Company.

Sh. Rajesh Singh, (DIN 06673945), Whole Time Director of the company, who retires by rotation and being eligible, offer himself for re-appointment.

5. PUBLIC DEPOSITS

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

6. NUMBER OF BOARD MEETINGS OF THE BOARD

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

7. BOARD EVALUATION

The board of directors have carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Clause 49 of the Listing Agreements ("Regulation 27 (2)").

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

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

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

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

8. INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

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

9. AUDIT COMMITTEE

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

10. CONSOLIDATED FINANCIAL STATEMENTS AND RESULTS

Your company has prepared consolidated financial statements in accordance with the applicable Accounting Standards. The consolidated financial statements reflect the results of the company and that of its subsidiaries. As per Listing Agreement with stock exchange, the Audited consolidated financial statements together with the Auditor's Report thereon are annexed and form part of this Annual report.

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

11. TRANSACTIONS WITH RELATED PARTIES

Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure B in Form AOC-2 and the same forms part of this report.

12. EXTRACT OF ANNUAL RETURN

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

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Operational performance of each business segment has been comprehensively covered in the Management Discussion and Analysis as required under Clause 49 (viii) (D) of the Listing Agreement is annexed as Annexure D herewith and forms part of this Report.

14. CORPORATE GOVERNANCE

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

15. AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, A.B. Bansal & Co, Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the Sixteenth Annual General Meeting (AGM) of the Company held on September 30, 2014 till the conclusion of the Nineteenth AGM to be held in the year 2017, subject to ratification of their appointment at every AGM.

16. AUDITORS REPORT

The Auditors Report to the members on the accounts of the company for the financial year March 31, 2016 does not contain any qualification, reservations or adverse remarks. The Auditors report and notes to the financial statement are self explanatory and do not call for any further comments.

17. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Practicing Company secretary M/S. NKS & COMPANY have conducted Secretarial Audit of the company for the financial year 2015-16. The Secretarial Audit Report for the financial year 2015-16 is annexed hereto and forms part of this report. The Secretarial Audit Report is self explanatory and does not call for any further comments.

18. COST AUDITORS

Pursuant to the order from the Ministry of Corporate Affairs, Sh. Amit Singhal & Associates, Cost accountants have been appointed as Cost Auditors for the Year 2015-16. They are required to submit the report to the central Government within 180 days from the end of the accounting year.

19. REMUNERATION POLICY & EVALUATION CRITERIA

As required under the Listing Agreement and section 134 (3) of the Act a policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, Independence of a director and other matters provided under Sub section (3) of section 178 is given in Corporate Governance Report.

20. VIGIL MECHANISM

As required the listing agreement and section 177 (9), the company has established a vigil mechanism for its directors and employees to report their genuine concerns/ grievances. The Mechanism also provides for adequate safeguards against victimization of persons.

21. SUBSIDIARIES

At present, your Company has three subsidiaries, namely:

- (i) Brahmaputra Property Management Services Private Limited
- (ii) Brahmaputra Concrete (Bengal) Private Limited
- (iii) Brahmaputra Concrete Private Limited

22. ASSOCIATE COMPANIES

At present, your company has one Associate, namely :

- (i) M.L.Singhi & Associates Private Limited

23. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

24. DISCLOSURE REQUIREMENT

As per the listing agreements entered into with the stock exchange, corporate governance report with auditors' certificate thereon and management discussion and analysis are attached, which form part of this report.

25. PARTICULAR OF EMPLOYEES

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

A. The ratio of the remuneration of each director to the median remuneration of the employee of the Company for the financial year:

(In Thousands)

Executive Directors	Ratio to Median Remuneration (Per Month Basis)
Sh.Sanjay Kumar Mozika	87.06:31.57
Sh.Suneet Kumar Todi*	164.06:31.57
Sh.Rajesh Singh	104.42:31.57

Note * - Sh. Suneet Kumar Todi has resigned w.e.f from 29.06.2015 , he had only draw Rs. 4,92,200 up to that period.

Non- Executive directors (Sitting Fees)	Ratio to median Remuneration
Sh.Satish Chander Gupta*	06.00:31.57
Sh.Viresh Shanker Mathur*	12.5:31.57
Sh.Om kumar*	13.33:31.57
Sh. N.N Batabyal	15 :31.57
Sh. Kuladhar Saharia	8.75:31.57
Smt. Khushboo Jhuria	5.83 :31.57

* Sh. Viresh Shankar Mathur Ceased to be a Director w.e.f. 30.05.2015

* Sh. Satish Chander Gupta Ceased to be a Director w.e.f 13.08.2015

* Sh. Suneet Kumar Todi Ceased to be a Director w.e.f. from 29-06-2015

* Sh. Om Kumar Ceased to be a Director w.e.f. from 01-10-2015

B. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary					% increase / decrease in remuneration in the financial year
Sr. No.	Name	Designation	Remuneration as on 31.03.2015	Remuneration as on 31.03.2016	% Increase / Decrease
1	Sh. Sanjay Kumar Mozika	Joint Managing Director	12,15,000	10,44,828	14.00 % Decrease
2	Sh. Rajesh Singh	Whole Time Director	11,35,000	12,53,092	10.40 % Increase
3	Sh. Suneet Kumar Todi	Ex- Whole Time Director	19,41,000	4,92,000	74.66 % Decrease (Due to resignation)
4	Sh. Manoj Kumar Prithani	Chief Executive Officer	29,83,000	16,80,000	43.68 % Decrease
5	Sh. Pankaj Goyal	Vice President (Finance & Accounts)	12,60,000	14,40,000	14.28 % Increase
6	Sh. Vivek Malhotra	Company Secretary	NIL	6,09,674	Appointed on 30.05.2015 so no figures available for comparison.

- C. The percentage increase in the median remuneration of employees in the financial year: 43.5 %
- D. The average permanent employees on the rolls of Company: 195
- E. The explanation on the relationship between average increase in remuneration and Company Performance:

On an average, employees have received an annual increase of 10% in India. The individual increments varied from 9% to 17%, based on individual performance.

Employees outside India received wage increase varying from 2% to 6%. The increase in remuneration is in line with the market trends in the respective countries. In order to ensure that remuneration reflects Company performance, the performance pay is also linked to organization performance, apart from an individual's performance.

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

	(In lacs)
Aggregate remuneration of key managerial personnel (KMP) in FY16 ('Lacs)	65.20
Revenue (' Lacs)	22289.31
Remuneration of KMPs (as % of revenue)	0.29%
Profit before Tax (PBT) (' Lacs)	37.29
Remuneration of KMP (as % of PBT)	174.84%

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

Particulars	March 31, 2016	March 31, 2015	% Change
Market Capitalisation (' crores)	73.70	68.48	7.62

- H. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase was around 10 %. However during this course of the year, the total increase is approximately 15 %, after accounting for promotions and other event based compensation revisions.

increase/ Decrease in managerial remuneration for the year (32.66%)

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

Paticulars	Mr. Sanjay Kumar Mozika Joint Managing Director	Mr. Rajesh Singh Whole Time Director	Mr. Suneet Kumar Todi Whole Time Director	Mr. Manoj Kumar Prithani Chief Executive Officer	Mr. Pankaj Goyal V.P. - Finance & Accounts	Mr. Vivek Malhotra Company Secretary
Remuneration in FY16(Lacs)	10.45	12.53	4.92	16.80	14.40	6.10
Revenue	22289.31					
Remuneration as % of revenue	0.046%	0.055%	0.022%	0.075%	0.064%	0.027%
Profit Before Tax (Lacs)	37.29					
Remuneration as % of PBT	28.02 %	33.60%	13.19%	45.05%	38.61%	16.33%

J. The key parameters for any variable component of remuneration availed by the directors: N.A

K. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

Sr.No.	Name	Ratio
1.	Manoj Kumar Prithani	16.80:12.53
2.	Jayant Sachdeva	25.11:12.53
3.	Pankaj Goyal	14.40:12.53
4.	Mukesh Aggarwall	18.00:12.53
5.	Somuya Brata Roy	12.90:12.53

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

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

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

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

There is no transfer to investor Education and protection Fund during the year under review.

27. DIRECTORS' RESPONSIBILITY STATEMENT

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

- i) The preparation of annual accounts for the financial year ended 31st March 2016, the applicable accounting standards have been followed;
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of financial year ended 31st March, 2016 and of the Profit & Loss account of the Company for that period;
- iii) The proper care has been taken for the maintenance of adequate records for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) The Accounts for the year ended 31st March, 2016 have been prepared on a 'going concern' basis.

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

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

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

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

ACKNOWLEDGMENT

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

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

By order of the Board of Directors
For Brahmaputra Infrastructure Limited

Place: New Delhi
Date:05.09.2016

Sanjeev Kumar Prithani
Chairman

Form No. AOC 1

Annexure A

Statement containing salient features of the financial statement of subsidiary / Associate companies / Joint ventures (Pursuant to first provision to sub section (3) of section 129 read with rules 5 of the companies (Accounts) Rules, 2014)

(In Rs.)

Sr.No.	Particulars	1	2	3
1.	Name of Subsidiary Company	Brahmaputra Concrete (Bengal) Private Limited	Brahmaputra Concrete Private Limited	Brahmaputra Property Management services Private Limited
2.	Reporting Period for the concerned Subsidiary, if different from the	Reporting Period Subsidiary and Holding Company are same	Reporting Period Subsidiary and Holding Company are same	Reporting Period Subsidiary and Holding Company are same
3.	Reporting Currency and exchange rate as on the Last date of the relevant financial year in case of foreign subsidiaries	Indian – Domestic Company, Reporting Currency INR	Indian – Domestic Company, Reporting Currency INR	Indian – Domestic Company, Reporting Currency INR
4.	Share Capital	2,10,000	45,75,000	62,560,000
5.	Reserves & Surplus	(69,42,812)	(284,42,929)	(480,656)
6.	Total Assets	34,134	69,45,747	226,490,710
7.	Total Liabilities	34,134	69,45,747	226,490,710
8.	Investments	NIL	NIL	3,337,500
9.	Turnover	NIL	NIL	NIL
10.	Profit Before Taxation	(2,41,103)	(16,52,241)	(2760)
11.	Profit after taxation	13,92,988	(16,52,541)	(2760)
12.	Proposed Dividend	NIL	NIL	NIL
13.	% of Shareholding	52.50	100.00	100.00

Part “B” Associate and Joint Ventures

Statement Pursuant to section 129 (3) of the Company Act, 2013 related to Associate companies and Joint Venture

(In lacs)

Sr.No.	Particulars	1	2	3	4
1.	Name of Associates / Joint Venture	Dra-Bra-Bcl (Jv)	Bil-Bla-Gsco (Jv)	Gpl- Bcl (Jv)	M.L.Singhi & Associates Private Limited (Associate)
2.	Last Audited Balance Sheet	31.03.2016	31.03.2016	31.03.2016	31.03.2016
3.	Amount of Investment in Associates / Joint Venture	629.35	701.89	559.41	Substantial interest Investment through the subsidiary 21.66
4.	Extend of Holding %	25 %	60%	49 %	14.87%
5.	Description in how the significant Infulence	Ownership	Ownership	Ownership	Controlled by the Board of Directors of the company

Brahmaputra Infrastructure Limited

Sr.No.	Particulars	1	2	3	4
6.	Reason why Associates / Joint Venture not Consolidated	N.A	N.A	N.A	N.A
7.	Net Worth attributable to shareholding as per latest Balance sheet	957.39	698.58	240.80	2767.39
8.	Profit/Loss for the year	10.41	3.91	(78.30)	3.82
9.	Considered in Consolidation	Yes	Yes	Yes	Yes
10.	Whether the Associates / Joint Venture Commence the operation	Yes	Yes	Yes	Yes
11.	Whether the associates or Joint Venture Liquidated or sold during the year	No	No	No	No

Form No. AOC-2

Annexure B

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

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

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

Brahmaputra Infrastructure Limited (BIL) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2015-16

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

Summary showing Related Party Transactions during the year ended on 31st March 2016

Rs. In Lacs

S.No.	Nature of Transactions	Subsidiaries	Joint Ventures	Associates	Key Management Personnel & their relatives
i)	Purchase of Material / Services / Fixed Assets / Rent / Interest / Piece rate work / Taxi Hiring	0.00 (NIL)	37.08 (83.25)	530.55 (902.97)	10.80 (10.80)
ii)	Sale of Material / Services / Fixed Assets / Rent / Escalation Claims / Investment	- (NIL)	3679.92 (3405.41)	530.06 (NIL)	0.00 (NIL)
iii)	Managerial Remuneration / Salary / Sitting Fees	- (NIL)	- (NIL)	- (NIL)	65.20 (96.83)
iv)	Advance/Loan given/paid back during the year	39.80 (16.94)	1436.37 (2917.87)	3892.67 (622.82)	- (NIL)
v)	Advance/Loan taken/received back during the year	14.00 (11.08)	305.17 (459.15)	6252.16 (832.79)	- (NIL)

Brahmaputra Infrastructure Limited

Rs. In Lacs

S.No.	Nature of Transactions	Subsidiaries	Joint Ventures	Associates	Key Management Personnel & their relatives
vi)	Retention/withheld deducted during the year	- (NIL)	833.29 (254.05)	131.64 (91.44)	- (NIL)
vii)	Retention / withheld released during the year / deducted during the year by BIL	- (NIL)	1368.17 (842.57)	77.86 (76.93)	- (NIL)
vii)	Net Investments made during the year	-1.80 (-1.00)	-218.38 (784.00)	- (NIL)	- (NIL)
viii)	Preference Shares issued during the year	- (NIL)	- (NIL)	NIL (1388.00)	- (NIL)
ix)	Outstanding at year end.				
	Payables	- (NIL)	2533.05 (3044.57)	2616.82 (391.51)	4.65 (18.52)
	Receivables	1952.97 (1927.17)	6160.26 (6587.79)	148.58 (123.25)	- (NIL)
	Investments	682.35 (684.15)	2119.20 (2337.58)	327.25 (327.25)	- (NIL)
	Guarantees & Collateral given	NIL (NIL)	9282.54 (11,270.46)	NIL (NIL)	NIL (NIL)

Note: figures in () relates to previous year ended 31.03.2015.

Appropriate approval have been taken for related party transactions in the Audit Committee and Board meeting.

Place: New Delhi
Date:05.09.2016

By order of the Board of Directors
For Brahmaputra Infrastructure Limited

Sanjeev Kumar Prithani
Chairman

Form No. MGT-9

Annexure C

EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2016
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. Registration and other details

i. CIN No.	-	L55204DL1998PLC095933
ii. Registration Details	-	02-09-1998
iii. Name of the Company	-	Brahmaputra Infrastructure Limited
iv. Category of the company	-	Public Limited Company
v. Address of the company	-	A-7, Mahipalpur, New Delhi-110037
vi. Whether Listed Company	-	Listed
vii. Name, Address of Registrar Agent	-	44, Community Centre , Phase -1, Near PVR, Naryana Industries Area, New Delhi, 110028 (Link Intime India Private Limited)

2. Principal Activities of the company

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

Sr.No.	Name and Description of main Products / Services	NIC / NPCS Code of the Product / Service	% to Total Turnover of the Company
1.	EPC Division	9953	94.49%
2.	Real Estate Division	9972	5.51%

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

Sr.No.	Name of the Company	CIN No.	Status	% of Shares	Applicable Section
1.	Brahmaputra Concrete (Bengal) Private Limited	U45400DL2007PTC273296	Subsidiary	52.38	2(87) (II)
2.	Brahmaputra Concrete Private Limited	U26956AS2006PTC008260	Subsidiary	100.00	2(87) (II)
3.	Brahmaputra Property Management Services Private Limited	U15449DL2003PTC123555	Subsidiary	100.00	2(87) (II)
4.	M.L.Singhi & Associates Private Limited	U93000DL1994PTC063303	Associate	14.87	2(6)

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4. (1) (A) Shareholding pattern of the company as on 31.03.2016 (Equity share Capital Break up as percentage of Total Equity)

Category code	Category of Shareholder	Number of Share holders	Total Number of Shares	Number of Shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of Shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group							
1	Indian							
(a)	Individuals / Hindu Undivided Family	13	83,24,725	83,24,725	28.68	28.68	83,24,725	28.68
(b)	Central Government / State Government(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(c)	Bodies Corporate	4	13,163,955	13,163,955	45.36	45.36	13,163,955	45.36
(d)	Financial Institutions / Banks	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(e)	Any Others (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub Total (A) (1)	17	21,488,680	21,488,680	74.05%	74.05%	21,488,680	74.05%
2	Foreign							
(a)	Individuals (Non-Residents Individuals / Foreign Individuals)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(b)	Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(c)	Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(d)	Any Others (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub Total (A) (2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	17	21,488,680	21,488,680	74.05%	74.05%	21,488,680	74.05%
(B)	Public shareholding							
1	Institutions							
(a)	Mutual Funds/ UTI	1	1,22,600	NIL	0.42%	0.42%	NIL	NIL
(b)	Financial Institutions / Banks	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(c)	Central Government / State Government(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(d)	Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(e)	Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(f)	Foreign Institutional Investors	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(g)	Foreign Venture Capital Investors	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(h)	Any Other (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub-Total (B)(1)	1	1,22,600	NIL	0.42%	0.42%	NIL	NIL

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Category code	Category of Shareholder	Number of Share holders	Total Number of Shares	Number of Shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of Shares	As a percentage
B 2	Non-institutions							
(a)	Bodies Corporate	65	4180639	4180639	14.40%	14.40%	NIL	NIL
(b)	Individuals							
I	Individual shareholders holding nominal share capital up to Rs 2 lakh	1271	1465546	1017906	5.04%	5.04%	NIL	NIL
II	Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	24	1271792	1239182	4.38	4.38	NIL	NIL
(c)	Any Other (specify) Non Resident Indian / OCB	6	13420	13420	0.046	0.046	NIL	NIL
(c-i)	Non Resident Indians	2	500	500	0.0017	0.0017	NIL	NIL
(c-ii)	Hindu Undivided Families	43	449943	449943	1.55	1.55	NIL	NIL
(c-iii)	Trusts	1	5000	5000	0.0172	0.0172	NIL	NIL
(c-iv)	Directors and relatives						NIL	NIL
(c-v)	Clearing Members	13	20280	20280	0.0699	0.0699	NIL	NIL
	Sub-Total (B)(2)	1425	74047120	6926870	25.50	25.50	NIL	NIL
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	1426	7529720	6926870	25.50	25.50	NIL	NIL
	TOTAL (A)+(B)	1443	29018400	28415550	100	100	NIL	NIL
(C)	Shares held by Custodians and against which Depository Receipts have been issued							
(1)	Promoter and Promoter Group	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(2)	Public	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub-Total (C)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	GRAND TOTAL (A)+(B)+(C)	1443	29,018,400	28,415,550	100.00	100.00	21,488,680	74.05%

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(4) (1) (B) Shareholding pattern of the company as on 31.03.2016 (Cumulative Redeemable 0.01 % Unlisted Preference Shares)

Category code	Category of Shareholder	Number of Share holders	Total Number of Shares	Number of Shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of Shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group							
1	Indian							
(a)	Individuals / Hindu Undivided Family	0	0	0	0	0	0	0
(b)	Central Government / State Government(s)	0	0	0	0	0	0	0
(c)	Bodies Corporate	2	1,38,80,000	0	100	100	0	0
(d)	Financial Institutions/ Banks	0	0	0	0	0	0	0
(e)	Any Others (Specify)	0	0	0	0	0	0	0
	Sub Total(A)(1)	2	1,38,80,000	0	100	100	0	0
2	Foreign	0	0	0	0	0	0	0
A	Individuals (Non-Residents Individuals / Foreign Individuals)	0	0	0	0	0	0	0
B	Bodies Corporate	0	0	0	0	0	0	0
C	Institutions	0	0	0	0	0	0	0
D	Any Others (Specify)	0	0	0	0	0	0	0
	Sub Total(A)(2)	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	2	1,38,80,000	0	100	100	0	0
(B)	Public shareholding							
1	Institutions							
(a)	Mutual Funds / UTI	0	0	0	0	0	0	0
(b)	Financial Institutions / Banks	0	0	0	0	0	0	0
(c)	Central Government / State Government(s)	0	0	0	0	0	0	0
(d)	Venture Capital Funds	0	0	0	0	0	0	0
(e)	Insurance Companies	0	0	0	0	0	0	0
(f)	Foreign Institutional Investors	0	0	0	0	0	0	0
(g)	Foreign Venture Capital Investors	0	0	0	0	0	0	0
(h)	Any Other (specify)	0	0	0	0	0	0	0
	Sub-Total (B)(1)	0	0	0	0	0	0	0

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Category code	Category of Shareholder	Number of Share holders	Total Number of Shares	Number of Shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of Shares	As a percentage
B2	Non-institutions	0	0	0	0	0	0	0
(a)	Bodies Corporate	0	0	0	0	0	0	0
(b)	Individuals	0	0	0	0	0	0	0
I	Individual shareholders holding nominal share capital up to Rs 1 lakh	0	0	0	0	0	0	0
II	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0
(c)	Any Other (specify) Non Resident Indian / OCB	0	0	0	0	0	0	0
(c-i)	Non Resident Indians	0	0	0	0	0	0	0
(c-ii)	Hindu Undivided Families	0	0	0	0	0	0	0
(c-iii)	Trusts	0	0	0	0	0	0	0
(c-iv)	Directors and relatives	0	0	0	0	0	0	0
(c-v)	Clearing Members	0	0	0	0	0	0	0
	Sub-Total (B)(2)	0	0	0	0	0	0	0
(B)	Total Public Shareholding (B) = (B)(1)+(B)(2)	0	0	0	0	0	0	0
	TOTAL (A)+(B)	2	1,38,80,000	0	100	100	0	0
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0	0	0	0
(1)	Promoter and Promoter Group	0	0	0	0	0	0	0
(2)	Public	0	0	0	0	0	0	0
	Sub-Total (C)	0	0	0	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	2	1,38,80,000	0	100	100	0	0

(4) (1) (C) GRAND TOTAL OF ANNEXURE (A) & (B) OF TOTAL SHAREHOLDING AS ON 31.03.2016

Category Code	Category of Shareholder	Number of Share holders	Total Number of Shares	Number of Shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of Shares	As a percentage
Grand Total of Annexure C (a)	Listed Equity Shares	1428	29,018,400	28,415,550	100	100	21,488,680	74.05%
Grand Total of Annexure C (b)	Unlisted Preference Shares	2	13,880,000	0	100	100	0	0
Grand Total of C (A) & C(B)		1430	42,898,400	28,415,550	100	100	21,488,680	50.09%

(4) (D) CHANGES IN SHAREHOLDING PATTERN OF THE COMPANY OF LISTED EQUITY SHARES DURING THE YEAR ENDED 31st MARCH 2016

Category code	Category of Shareholder	No. of Shares at the Beginning of the Year as on 01.04.2015		No. of Shares at the end of year as on 31.03.2016		Changes during year ended 1.04.2015 to 31.03.2016
		No. of shares	% of shares	No. of shares	% of shares	Increased (+) / Decreased (-)
(A)	Shareholding of Promoter and Promoter Group					
1	Indian					
(a)	Individuals/ Hindu Undivided Family	83,24,725	28.68	83,24,725	28.68	Nil
(b)	Central Government/ State Government(s)	Nil	Nil	Nil	Nil	Nil
(c)	Bodies Corporate	1,31,63,955	45.36	1,31,63,955	45.36	Nil
(d)	Financial Institutions/ Banks	Nil	Nil	Nil	Nil	Nil
(e)	Any Others(Specify)	Nil	Nil	Nil	Nil	Nil
	Sub Total(A)(1)	2,14,88,680	74.05	2,14,88,680	74.05	Nil
2	Foreign					
A	Individuals (Non-Residents Individuals / Foreign Individuals)	Nil	Nil	Nil	Nil	Nil
B	Bodies Corporate	Nil	Nil	Nil	Nil	Nil
C	Institutions	Nil	Nil	Nil	Nil	Nil
D	Any Others(Specify)	Nil	Nil	Nil	Nil	Nil
	Sub Total(A)(2)	Nil	Nil	Nil	Nil	Nil
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	2,14,88,680	74.05	2,14,88,680	74.05	Nil
(B)	Public shareholding					
1	Institutions					
(a)	Mutual Funds/ UTI	1,22,600	0.42	1,22,600	0.42	Nil
(b)	Financial Institutions / Banks	Nil	Nil	Nil	Nil	Nil

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Category Code	Category of Shareholder	No. of Shares at the Beginning of the Year as on 01.04.2015		No. of Shares at the end of year as on 31.03.2016		Changes during year ended 1.04.2015 to 31.03.16
		No. of shares	% of shares	No. of shares	% of shares	Increased (+) / Decreased (-)
(c)	Central Government / State Government(s)	Nil	Nil	Nil	Nil	Nil
(d)	Venture Capital Funds	Nil	Nil	Nil	Nil	Nil
(e)	Insurance Companies	Nil	Nil	Nil	Nil	Nil
(f)	Foreign Institutional Investors	Nil	Nil	Nil	Nil	Nil
(g)	Foreign Venture Capital Investors	Nil	Nil	Nil	Nil	Nil
(h)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil
	Sub-Total (B)(1)	1,22,600	0.42	1,22,600	0.42	Nil
B2	Non-institutions					
(a)	Bodies Corporate (Including Foreign Bodies Corporates)	4,229,877	14.57	4,180,639	14.40	(1.16)
(b)	Individuals					
I	Individual shareholders holding nominal share capital up to Rs 2 lakh / 1 lakh for P.Y	1,012,976	3.49	1,465,546	5.05	44.67
II	Individual shareholders holding nominal share capital in excess of Rs. 2 lakh / 1 lakh for P.Y.	1,689,908	5.82	1,271,792	4.39	(27.74)
(c)	Any Other (specify)					
(c-i)	Non Resident Indians	19,014	0.06	13,920	0.047	(26.79)
(c-ii)	Hindu Undivided Families	4,47,704	1.54	4,49,943	1.55	0.50
(c-iii)	Trusts	5,000	0.02	5,000	0.02	Nil
(c-iv)	Directors and their Relatives	2518	0.01	Nil	Nil	(100)
(c-v)	Clearing Members	123	0.00042	20,280	0.0699	16387.80
	Sub-Total (B)(2)	74,07,120	25.53	74,07,120	25.53	Nil
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	75,29,720	25.95	75,29,720	25.95	Nil
	TOTAL (A)+(B)	29,018,400	100	29,018,400	100	Nil
(C)	Shares held by Custodians and against which Depository Receipts have been issued	Nil	Nil	Nil	Nil	Nil
	GRAND TOTAL (A)+(B)+(C)	29,018,400	100	29,018,400	100	Nil

(4) (E) CHANGES IN SHAREHOLDING PATTERN OF THE COMPANY OF CUMULATIVE REDEEMABLE 0.01% UNLISTED PREFERENCE SHARES DURING THE YEAR ENDED 31st MARCH 2016

Category code	Category of Shareholder	No. of Shares at the Beginning of the Year as on 01.04.2015		No. of Shares at the end of year as on 31.03.2016		Changes during year ended 1.04.2015 to 31.03.16
		No. of shares	% of shares	No. of shares	% of shares	Increased (+) / Decreased (-)
(A)	Shareholding of Promoter and Promoter Group					
1	Indian					
(a)	Individuals/ Hindu Undivided Family	0	0	0	0	0
(b)	Central Government/ State Government(s)	0	0	0	0	0
(c)	Bodies Corporate	1,38,80,000	100	1,38,80,000	100	0
(d)	Financial Institutions/ Banks	0	0	0	0	0
(e)	Any Others(Specify)	0	0	0	0	0
	Sub Total(A)(1)	1,38,80,000	100	1,38,80,000	100	0
2	Foreign					
A	Individuals (Non-Residents Individuals / Foreign Individuals)	0	0	0	0	0
B	Bodies Corporate	0	0	0	0	0
C	Institutions	0	0	0	0	0
D	Any Others (Specify)	0	0	0	0	0
	Sub Total (A)(2)	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1,38,80,000	100	1,38,80,000	100	0
(B)	Public shareholding					
1	Institutions					
(a)	Mutual Funds/ UTI	0	0	0	0	0
(b)	Financial Institutions / Banks	0	0	0	0	0
(c)	Central Government / State Government(s)	0	0	0	0	0
(d)	Venture Capital Funds	0	0	0	0	0
(e)	Insurance Companies	0	0	0	0	0
(f)	Foreign Institutional Investors	0	0	0	0	0
(g)	Foreign Venture Capital Investors	0	0	0	0	0
(h)	Any Other (specify)	0	0	0	0	0
	Sub-Total (B)(1)	0	0	0	0	0

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Category code	Category of Shareholder	No. of Shares at the Beginning of the Year as on 01.04.2015		No. of Shares at the end of year as on 31.03.2016		Changes during year ended 1.04.2015 to 31.03.16
		No. of shares	% of shares	No. of shares	% of shares	Increased (+) / Decreased (-)
B2	Non-institutions					
(a)	Bodies Corporate (Including Foreign Bodies Corporates)	0	0	0	0	0
(b)	Individuals	0	0	0	0	0
I	Individual shareholders holding nominal share capital up to Rs 1 lakh	0	0	0	0	0
II	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0
(c)	Any Other (specify)	0	0	0	0	0
(c-i)	Non Resident Indians	0	0	0	0	0
(c-ii)	Hindu Undivided Families	0	0	0	0	0
(c-iii)	Trusts	0	0	0	0	0
(c-iv)	Directors and their Relatives	0	0	0	0	0
(c-v)	Clearing Members	0	0	0	0	0
	Sub-Total (B)(2)	0	0	0	0	0
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0	0
	TOTAL (A)+(B)	1,38,80,000	100	1,38,80,000	100	0
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	1,38,80,000	100	1,38,80,000	100	0

(4) (II) (A) Share Holding of Promoters (Listed Equity Shares)

Sr.No.	Name	Shareholding at the beginning of the year 01.04.2015			Shareholding at the end of the year 31.03.2016			% change in shareholding during the year
		No. of Shares	% of shares	% of shares Pledged / encumbered to total shares	No. of Shares	% of shares	% of shares Pledged / encumbered to total shares	
1	Siw Prasad Agarwalla	852625	2.94	2.94	852625	2.94	2.94	NIL
2	Geeta Devi Agarwalla	496300	1.71	1.71	496300	1.71	1.71	NIL
3	Suresh Kumar Prithani	1699983	5.85	5.85	1699983	5.85	5.85	NIL
4	Shobna Prithani	183250	0.63	0.63	183250	0.63	0.63	NIL
5	Manoj Kumar Prithani	1426533	4.92	4.92	1426533	4.92	4.92	NIL
6	Anita Prithani	226000	0.78	0.78	226000	0.78	0.78	NIL
7	Sanjeev Kumar Prithani	1481534	5.11	5.11	1481534	5.11	5.11	NIL
8	Kiran Prithani	261000	0.90	0.90	261000	0.90	0.90	NIL
9	Siw Prasad Agarwalla (HUF)	665000	2.29	2.29	665000	2.29	2.29	NIL
10	Suresh Kumar Prithani (HUF)	439500	1.51	1.51	439500	1.51	1.51	NIL
11	Manoj Kumar Prithani (HUF)	240000	0.83	0.83	240000	0.83	0.83	NIL
12	Sanjeev Kumar Prithani (HUF)	150000	0.52	0.52	150000	0.52	0.52	NIL
13	Sanjay Kumar Mozika	203000	0.70	0.70	203000	0.70	0.70	NIL
14	Brahmaputra Projects Private Limited	442500	1.52	1.52	442500	1.52	1.52	NIL
15	Brahmaputra Finlease Private Limited	3920819	13.51	13.51	3920819	13.51	13.51	NIL
16	Brahmaputra Holdings Private Limited	3339161	11.51	11.51	3339161	11.51	11.51	NIL
17	M. L. Singhi and Associates Private Limited	5461475	18.82	18.82	5461475	18.82	18.82	NIL

(4) (II) (B) Share Holding of Promoters (unlisted Cumulative Redeemable Preference Shares)

Sr.No.	Name	Shareholding at the beginning of the year 01.04.2015			Shareholding at the end of the year 31.03.2016			% change in shareholding during the year
		No. of Shares	% of shares	% of shares Pledged / encumbered to total shares	No. of Shares	% of shares	% of shares Pledged / encumbered to total shares	
1	Brahmaputra Finlease Private Limited	98,00,000	70.61	NIL	98,00,000	70.61	NIL	NIL
2	M. L. Singhi and Associates Private Limited	40,80,000	29.39	NIL	40,80,000	29.39	NIL	NIL

(4) (III) (A) Change in Promoters Shareholding (Listed Equity Shares)

Sr.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Increase / Decrease
		No. of Shares as on 01-04-2015	% of total shares of the company	No. of Shares as on 31-03-2016	% of total shares of the company	
1	At the beginning of the year	21,488,680	74.05%	21,488,680	74.05%	Nil
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus / sweat equity etc):	There is no change in the promoters Shareholding during the year 2015-16.				
3	At the end of the year	21,488,680	74.05%			

(4) (III) (B) Change in Promoters Shareholding (unlisted Cumulative Redeemable Preference shares)

Sr.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Increase / Decrease
		No. of Shares as on 01-04-2015	% of total shares of the company	No. of Shares as on 31-03-2016	% of total shares of the company	
1	At the beginning of the year	1,38,80,000	100	1,38,80,000	100	NIL
2	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer / bonus/sweat equity etc):	No Increase / Decrease Preference shares during the year.				
3	At the end of the year	1,38,80,000	100			

(4) (IV) Shareholding pattern of Top Ten Shareholders (other than Directors, Promoters holders of ADR , GDR) :

Sr.No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	DUPLEX VINIMAY PRIVATE LIMITED	10,00,000	3.44	10,00,000	3.44
2	FE SECURITIES PVT	9,20,502	3.17	9,80,358	3.37
3	MUSKAN AGENCIES & TRADING LIMITED	6,49,000	2.23	5,70,500	1.96
4	Timer Softwares P Limited	4,00,000	1.37	4,00,000	1.37
5	M. S. V. FISCAL SERVICES PRIVATE LIMITED	1,73,000	0.59	2,51,500	0.59
6	MAHANADI INFRASTRUCTURE PRIVATE LIMITED	1,00,000	0.34	1,79,300	0.61
7	TRANSPower MARKETING (P) LTD.	4,00,000	0.61	1,78,000	0.61
8	JITESH KUMAR GUTGUTIA .	1,32,100	0.45	1,27,095	0.43
9	RAMAN SOBTI	1,22,600	0.38	1,10,710	0.38
10	AMIT KEJRIWAL AND SONS HUF .	1,04,302	0.35	1,04,302	0.35

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

Sr.No.	Name	Date	Reason	Shareholding at the beginning of the year		Cumulative shareholding during the year	
1	Siw Prasad Agarwalla	1-04-2015	At the Beginning of the year	852625	2.94	852625	2.94
		31-03-2016	At the end of the Year			852625	2.94
2	Geeta Devi Agarwalla	1-04-2015	At the Beginning of the year	496300	1.71	496300	1.71
		31-03-2016	At the end of the Year			496300	1.71
3	Suresh Kumar Prithani	1-04-2015	At the Beginning of the year	1699983	5.85	1699983	5.85
		31-03-2016	At the end of the Year			1699983	5.85
4	Shobna Prithani	1-04-2015	At the Beginning of the year	183250	0.63	183250	0.63
		31-03-2016	At the end of the Year			183250	0.63
5	Manoj Kumar Prithani	1-04-2015	At the Beginning of the year	1426533	4.92	1426533	4.92
		31-03-2016	At the end of the Year			1426533	4.92
6	Anita Prithani	1-04-2015	At the Beginning of the year	226000	0.78	226000	0.78
		31-03-2016	At the end of the Year			226000	0.78
7	Sanjeev Kumar Prithani	1-04-2015	At the Beginning of the year	1481534	5.11	1481534	5.11
		31-03-2016	At the end of the Year			1481534	5.11
8	Kiran Prithani	1-04-2015	At the Beginning of the year	261000	0.90	261000	0.90
		31-03-2016	At the end of the Year			261000	0.90
9	Siw Prasad Agarwalla (HUF)	1-04-2015	At the Beginning of the year	665000	2.29	665000	2.29
		31-03-2016	At the end of the Year			665000	2.29
10	Suresh Kumar Prithani (HUF)	1-04-2015	At the Beginning of the year	439500	1.51	439500	1.51
		31-03-2016	At the end of the Year			439500	1.51
11	Manoj Kumar Prithani (HUF)	1-04-2015	At the Beginning of the year	240000	0.83	240000	0.83
		31-03-2016	At the end of the Year			240000	0.83
12	Sanjeev Kumar Prithani (HUF)	1-04-2015	At the Beginning of the year	150000	0.52	150000	0.52
		31-03-2016	At the end of the Year			150000	0.52
13	Sanjay Kumar Mozika	1-04-2015	At the Beginning of the year	203000	0.70	203000	0.70
		31-03-2016	At the end of the Year			203000	0.70

5. Indebtedness of the company

(In Rs.)

Sr.No.	Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
1.	Indebtedness at beginning of the year				
2.	Principal Amount	3,229,127,492	239,457,452	NIL	3,468,584,944
3.	Interest Due but not paid	38,439,260	NIL	NIL	38,439,260
4.	Interest accrued but not paid	NIL	NIL	NIL	NIL
5.	Total	3,267,566,752	239,457,452		3,507,024,204
6.	Net Change	-573,897,079	230,461,410	NIL	-343,435,669
7.	Indebtedness at end of financial year				
8.	Principal Year	2,644,358,157	469,918,862	NIL	3,114,277,019
9.	Interest Due but not paid	49,311,516	NIL	NIL	49,311,516
10.	Interest accrued but not paid	NIL	NIL	NIL	NIL
	Total	2,693,669,673	469,918,862	NIL	3,163,588,535

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

Remuneration to Managing Director, Whole time Directors and / or Manager

(In Rs.)

Sr.No.	Particulars of Remuneration	Name of MD / WTD / Manager			Total Amount
		Sh. Sanjay Kumar Mozika (Joint Managing Director)	Sh. Suneet Kumar Todi (Whole Time Director)	Sh. Rajesh Singh (Whole Time Director)	
1	Gross Salary				
(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	10,44,828	2,49,200	12,34,092	25,28,120
(b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	2,43,000	19,000	2,62,000
(c)	Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	NIL	NIL	NIL	NIL
	Stock Option	NIL	NIL	NIL	NIL
	Sweat Equity	NIL	NIL	NIL	NIL
	Commission- as % of profit	NIL	NIL	NIL	NIL
	Others, Allowances	NIL	NIL	NIL	NIL
	Total (A)	10,44,828	4,92,200	12,53,092	27,90,120

6. (B) Sitting Fees to other Directors (Refer Corporate Governance Report for details)

Sr.No.	Particulars of Remuneration	Fee for Attending Board / Committee Meetings	Commission	Others, Please Specify	Total Amount
1	Sh. Om kumar (Independent Director)*	80,000	NIL	NIL	80,000
2	Sh. Viresh Shankar Mathur (Independent Director)*	25,000	NIL	NIL	25,000
3	Sh. Satish Chander Gupta (Independent Director)*	30,000	NIL	NIL	30,000
4	Sh. Kuladhar Saharia (Independent Director)	70,000	NIL	NIL	70,000
5	Sh. N.N.Batabyal (Independent Director)	60,000	NIL	NIL	60,000
6	Smt. Khushboo Jhuria (Independent Director)	70,000	NIL	NIL	70,000

Note *: Sh. Viresh Kumar resigned from the Board of Directors and from all the committees w.e.f 30.05.2015
 Sh. Suneet Kumar Todi resigned from the Board of Directors w.e.f 29.06.2015
 Sh. Satish Chandra Gupta resigned from the Board of Directors and from all committees w.e.f 13.08.2015
 Sh. Om Kumar resigned from the Board of Directors and from all committees w.e.f 01.10.2015

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

Sr.No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Sh. Manoj Kumar Prithani (CEO)	Sh. Pankaj Goyal (V.P. - Finance & Accounts)	Mr. Vivek Malhotra (Company Secretary & Compliance Officer)	
1	Gross salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	16,80,000	14,40,000	6,09,674	37,29,674
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	NIL	NIL	NIL	NIL
	Stock Option	NIL	NIL	NIL	NIL
	Sweat Equity	NIL	NIL	NIL	NIL
	Commission- as % of profit	NIL	NIL	NIL	NIL
	Others, Allowances	NIL	NIL	NIL	NIL
	Total (A)	16,80,000	14,40,000	6,09,674	37,29,674

7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2016.

MANAGEMENT DISCUSSION AND ANALYSIS**Annexure D**

The objective of this report is to share and keep you abreast with the happenings and transformations occurring within the Company, that in the industry and economy, its technology and its overall business strategies.

Among other things, the MD & A provides an overview of the previous year of operations and how the company fared in that time. It also provides the report on the upcoming year, outlining future goals and approaches to new Project.

We begin with a general review of the industry, macro economy followed by the operational and financial details of the company including details of its human resources.

Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimate expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in Government regulations, tax laws and other factors such as litigation and industrial relations.

Indian Economy Overview**Introduction**

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). According to the Economic Survey 2015-16, the Indian economy will continue to grow more than 7 per cent in 2016-17.

The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices.

India was ranked the highest globally in terms of consumer confidence during October-December quarter of 2015, continuing its earlier trend of being ranked the highest during first three quarters of 2015, as per the global consumer confidence index created by Nielsen.

Market Size

According to IMF World Economic Outlook Update (January 2016), Indian economy is expected to grow at 7-7.75 per cent during FY 2016-17, despite the uncertainties in the global market. The Economic Survey 2015-16 had forecasted that the Indian economy will growing by more than seven per cent for the third successive year 2016-17 and can start growing at eight per cent or more in next two years.

Foreign direct investment (FDI) in India have increased by 29 per cent during October 2014-December 2015 period post the launch of Make in India campaign, compared to the 15-month period before the launch.

The Nikkei/Market Manufacturing Purchasing Managers' Index (PMI) for February 2016 was reported at 51.1, indicating expansion in Indian manufacturing activity for a second month in a row, as both domestic and foreign demand increased due to lower prices.

The steps taken by the government in recent times have shown positive results as India's gross domestic product (GDP) at factor cost at constant (2011-12) prices 2015-16 is Rs 113.5 trillion (US\$ 1.668 trillion), as against Rs 105.5 trillion (US\$ 1.55 trillion) in 2014-15, registering a growth rate of 7.6 per cent. The economic activities which witnessed significant growth were 'financing, insurance, real estate and business services' at 11.5 per cent and 'trade, hotels, transport, communication services' at 10.7 per cent.

According to a Goldman Sachs report released in September 2015, India could grow at a potential 8 per cent on average during from fiscal 2016 to 2020 powered by greater access to banking, technology adoption, urbanisation and other structural reforms.

Investments/developments

With the improvement in the economic scenario, there have been various investments leading to increased M&A activity. Some of them are as follows:

India has emerged as one of the strongest performers with respect to deals across the world in terms of Aergers and Acquisitions (M&A). The total transaction value of M&A involving Indian companies stood at US\$ 26.3 billion with 930 deals in 2015 as against US\$ 29.4 billion involving 870 deals in 2014. In the M&A space, Telecom was the dominant sector, amounting to 40 per cent of the total transaction value. Also, Private equity (PE) investments increased 86 per cent y-o-y to US\$ 1.43 billion.

Total private equity (PE) investments in India for 2015 reached a record high of US\$ 19.5 billion through 159 deals, according to the PwC MoneyTree India report.

According to The World Bank, India's per capita income is expected to cross Rs 100,000 (US\$ 1,505.4) in FY 2017 from Rs 93,231 (US\$ 1,403.5) in FY 2016.

Government Initiatives

Numerous foreign companies are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. Mr. Narendra Modi, Prime Minister of India, has launched the Make in India initiative with an aim to boost the manufacturing sector of Indian economy. This initiative is expected to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors. Besides, the Government has also come up with Digital India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy. Finance Minister Mr. Arun Jaitley stated that the government is looking at a number of reforms and resolution of pending tax disputes to attract investments.

Currently, the manufacturing sector in India contributes over 15 per cent of the GDP. The Government of India, under the Make in India initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 per cent of the GDP. Following the government's initiatives several plans for investment have been undertaken which are as follows:

- The Union Cabinet has approved the introduction of several short term (within one year) and medium term measures (within two years) to be implemented by government ministries, departments and organisations for promotion of payments through cards and digital means, and to reduce cash transactions.
- Government of India has prioritised sustainability as the key aspect of India's development. To achieve this, the government aims to encourage education, skill development, digital connectivity and entrepreneurship in a sustainable manner.
- Prime Minister Mr Narendra Modi announced at the International Monetary Fund (IMF) conference on 'Advancing Asia: Investing for the Future' in New Delhi that the government will continue to bring in new reforms for transforming economy without resorting to undervaluing its exchange rate to boost trade.
- The Government of India plans to build five new railway links with Nepal, which will boost India's economic links with its neighbouring country and promote growth, employment and prosperity in the region.
- India has signed a loan agreement worth US\$ 35 million with the World Bank for Madhya Pradesh Citizen Access to Responsive Services Project which aims to improve access and quality of public services in Madhya Pradesh through implementation of the 2010 Public Service Delivery Guarantee Act.
- The Cabinet Committee of Economic Affairs (CCEA) has approved the allocation of coal linkages for non-regulated sectors such as cement, steel, sponge iron, aluminium and others, through the route of e-auction to be conducted in April 2016, which is expected to bring in transparency in allotment process and ensure all market participants have a fair opportunity to secure coal for their operations.
- Government of India plans to create a National Investment Grid to map business opportunities across the country which will make it easier for investors, especially domestic investors, to access and explore investment opportunities.
- Prime Minister, Mr Narendra Modi, launched the Start-up India initiative and unveiled the Start-up Action Plan which includes creation of a dedicated Start-up fund worth Rs 10,000 crore (US\$ 1.47 billion) apart from other incentives like no tax on profits for first three years and relaxed labour laws.
- British telecom giant Vodafone, India's second largest telecom operator, plans to invest over Rs 13,000 crore (US\$ 1.91 billion) in India, to upgrade and expand its network and also for its payments bank operations.
- Chinese smartphone handset maker, Vivo, has set up an assembly unit in India at Greater Noida which will initially manufacture 150,000 smartphone units a month, to produce three smartphone models, namely Y11, Y21 and Y15S.
- Foxconn Technology group, Taiwan's electronics manufacturer, is planning to manufacture Apple iPhones in India. Besides, Foxconn aims to establish 10-12 facilities in India including data centers and factories by 2020.
- US-based First Solar Inc and China's Trina Solar have plans to set up manufacturing facilities in India. Clean energy investments in India increased to US\$ 7.9 billion in 2014, helping the country maintain its position as the seventh largest clean energy investor in the world.
- Hyderabad is set to become the mobile phone manufacturing hub in India and is expected to create 150,000

- 200,000 jobs. Besides, the Telangana Government aims to double IT exports to Rs 1.2 trillion (US\$ 17.61 billion) by 2019.
- General Motors plans to invest US\$1 billion in India by 2020, mainly to increase the capacity at the Talegaon plant in Maharashtra from 130,000 units a year to 220,000 by 2025.
- Hyundai Heavy Industries (HHI) and Hindustan Shipyard Ltd have joined hands to build warships in India. Besides, Samsung Heavy Industries and Kochi Shipyard will be making Liquefied Natural Gas (LNG) tankers.

Under the Digital India initiative numerous steps have been taken by the Government of India. Some of them are as follows:

- The Government of India has launched a digital employment exchange which will allow the industrial enterprises to find suitable workers and the job-seekers to find employment. The core purpose of the initiative is to strengthen the communication between the stakeholders and to improve the efficiencies in service delivery in the MSME ministry. According to officials at the MSME ministry over 200,000 people have so far registered on the website.
- The Ministry of Human Resource Development recently launched KendriyaVidyalayaSangthan's (KVS) e-initiative 'KV ShaalaDarpan' aimed at providing information about students electronically on a single platform. The program is a step towards realising Digital India and will depict good governance.
- The Government of India announced that all the major tourist spots like Sarnath, Bodhgaya and Taj Mahal will have a Wi-Fi facility as part of digital India initiative. Besides, the Government has started providing free Wi-Fi service at Varanasi ghats.

Based on the recommendations of the Foreign Investment Promotion Board (FIPB), FDI inflows have increased 40 per cent during April-December 2015 to reach US\$ 29.44 billion.

The Government of India has launched an initiative to create 100 smart cities as well as Atal Mission for Rejuvenation and Urban Transformation (AMRUT) for 500 cities with an outlay of Rs 48,000 crore (US\$ 7.47 billion) and Rs 50,000 crore (US\$ 7.34 billion) crore respectively. Smart cities are satellite towns of larger cities which will consist of modern infrastructure and will be digitally connected. The program was formally launched on June 25, 2015. The Phase I for Smart City Kochi (SCK) will be built on a total area of 650,000 sq. ft., having a floor space greater than 100,000 sq. ft. Besides, it will also generate a total of 6,000 direct jobs in the IT sector.

Road Ahead

The International Monetary Fund (IMF) and the Moody's Investors Service have forecasted that India will witness a GDP growth rate of 7.5 per cent in 2016, due to improved investor confidence, lower food prices and better policy reforms. Besides, according to mid-year update of United Nations World Economic Situation and Prospects, India is expected to grow at 7.6 per cent in 2015 and at 7.7 per cent in 2016.

As per the latest Global Economic Prospects (GEP) report by World Bank, India is leading The World Bank's growth chart for major economies. The Bank believes India to become the fastest growing major economy by 2015, growing at 7.5 per cent.

According to Mr Jayant Sinha, Minister of State for Finance, Indian economy would continue to grow at 7 to 9 per cent and would double in size to US\$ 45 trillion in a decade, becoming the third largest economy in absolute terms.

Furthermore, initiatives like Make in India and Digital India will play a vital role in the driving the Indian economy.

Infrastructure sector in India

Introduction

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Mr Nitin Gadkari, Minister of Road Transport and Highways, and Shipping, has announced the government's target of Rs 25 trillion (US\$ 376.53 billion) investment in infrastructure over a period of three years, which will include Rs 8 trillion (US\$ 120.49 billion) for developing 27 industrial clusters and an additional Rs 5 trillion (US\$ 75.30 billion) for road, railway and port connectivity projects. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development.

Market Size

India needs Rs 31 trillion (US\$ 454.83 billion) to be spent on infrastructure development over the next five years, with 70 per cent of funds needed for power, roads and urban infrastructure segments.

The Indian power sector itself has an investment potential of US\$ 250 billion in the next 4-5 years, providing immense opportunities in power generation, distribution, transmission and equipment, according to Mr Piyush Goyal, Union minister of coal, power and renewable energy.

Road Ahead

Indian port sector is poised to mark great progress in the years to come. It is forecasted that by the end of 2017 port traffic will amount to 943.06 MT for India's major ports and 815.20 MT for its minor ports. Along with that, Indian aviation market is expected to become the third largest across the globe by 2020, according to industry estimates. The sector is projected to handle 336 million domestic and 85 million international passengers with projected investment to the tune of US\$ 120 billion. Indian Aviation Industry, which currently accounts for 1.5 per cent of the gross domestic product (GDP), has been instrumental in the overall economic development of the country. Given the huge gap between potential and current air travel penetration in India, the prospects and possibilities of growth of Indian aviation market are enormous.

Feature of Construction and Infrastructure

The Indian construction sector is showing early signs of revival following improvement in the macroeconomic environment and increase in government emphasis on infrastructure projects. The construction gross value added (GVA) grew 4.8% in FY2015 as compared with 2.5% in FY2014 and minus (-) 4.3% in FY2013. In Q1, FY2016, the growth rate was 6.9% as against 6.5% in Q1, FY2015. Similarly, new project announcements have also gained traction. The dedicated freight corridor (DFC) and national highway projects have provided momentum to the pace of awarding contracts. Besides, several stalled projects have been restarted with the help of the Cabinet Secretariat-appointed Project Monitoring Group (PMG). Overall stalled projects as a percentage of GDP have been declining since FY2014, with the figure down from 8.3% as in March 2014 to about 6.6% as in June 2015, although part of the improvement has come from cancellation. New project announcements by both the public and private sector are likely to pick up in FY2016 on the back of economic improvement, sharper focus on infrastructure development, and political stability.

The recovery in the sector is likely to be gradual as most players are still burdened with leveraged balance sheets even as the volume of stalled or slow moving projects remains sizeable. In addition, aggressive bidding in the past and inability or limited ability to raise equity for build-operate-transfer (BOT) projects have impacted the viability of infrastructure projects and reduced the risk appetite of developers for new projects. Further, structural constraints like uncertainty in land acquisition, delays in approvals and inadequacy of long term funding avenues, if not tackled expeditiously, can slow down recovery in the infrastructure sector.

Movement in Stalled Projects

The volume of stalled projects remained high during FY2015 although the pace of addition of projects to the list slowed down and revival of stalled projects increased in the second half of the fiscal year. PMG, which was set up in January 2013 in the Cabinet Secretariat to revive projects both in the public and private sector, had accepted 681 projects with an estimated cumulative investment of Rs. 28.4 trillion till September 2015. With the help of the Cabinet Committee on Investment (CCI), issues related to 308 of these projects, cumulatively worth Rs. 10.4 trillion, were resolved by September 11, 2015. However, another 373 projects with a cumulative investment of Rs. 18.0 trillion are still facing hurdles, which is impacting their progress. Apart from reviving stalled projects, the implementation of the plug-and-play model, which aims at awarding major projects after acquiring land and the requisite approvals, is expected to significantly reduce execution delays and attract higher private participation in the sector.

Steps taken towards easing funding issues in Infrastructure sector

The infrastructure sector has witnessed a sharp increase in stressed advances, which contributed about 30% to the total stressed advances of all Scheduled Commercial Banks (SCBs) as of December 2014. The sector's share of the total SCB advances, in contrast, was just 14.3% as on the same date. In terms of share of SCBs' total restructured standard advances, infrastructure has an even higher share of 40% as of endDecember 2014. The Gross Non-Performing Asset (NPA) ratio for the infrastructure sector increased to 3.0% in December 2014 from 2.3% in March 2014 and 1.5% in March 2013, which is a pointer to the financial stress that the sector has been passing through. The Reserve Bank of India (RBI) has taken steps like allowing flexible restructuring of infrastructure loans to ease cash flow pressures in the infrastructure sector.

Provisions for Infrastructure sector in Budget 2015-16

Budget 2016 presents a balancing act for the Real Estate and Infrastructure sector. While some of the long pending demands on giving the industry status to the real estate sector, providing single window clearance, etc. are yet to be fulfilled, there has been an attempt by the Government to create demand for real estate. This has been done by raising the exemption limits for the first time home buyers with an overall ceiling of loan/price of property and at the same time, introducing various tax sops/exemptions in terms of income tax and service tax to provide affordable housing and generating supply.

REITs finally get complete exemption from the DDT; this will help companies with quality commercial real estate to monetise these assets.

The focus on infrastructure is kept intact through an enhanced budget on road, railway connectivity etc. These will act as enablers for the real estate sector in the long run. Lastly, announcement of digitisation of land records is a move in the right direction to enhance the transparency and easy accessibility of the land records.

Real estate and Infrastructure sector has been sluggish in the last few years. Infra projects continue to show significant delays on the completion front due to multiple reasons which include lack of funds and on-going disputes on the real estate front. The residential space continues to face headwinds in the form of muted sales and subdued consumer demand. Against this, commercial real estate market recovered, with improvements in both demand and supply.

Year 2015 witnessed a number of government initiatives to further push reforms for which the blueprint was prepared in 2014 itself.

Relaxation of foreign direct investment (FDI) norms,

Clarifications around the Real Estate Investment Trusts (REITs),

Approval of the Real Estate (Regulation and Development) Bill by the Cabinet.

Launch of Smart City Announcement of first 20 cities to be developed under Smart Cities Mission.

Outlays on infrastructure:

Capital expenditure of the Railways and roads will be Rs 2,18,000 crore in FY 2016-17.

Total outlay for infrastructure is Rs 2,21,246 crore.

Central Government to draw a plan to revive 160 unserved or underserved airports to enhance local connectivity.

An initiative has been made to transition into a new credit rating system for infrastructure projects which will enable correct risk analysis of the projects, resulting in efficient loan funding.

Performance of Construction Companies

While the order book position of most construction companies has remained sizeable at over 2.5 times the FY2015 revenues, execution has not gained significant traction with the order books of several companies remaining burdened with slow moving or stalled projects. The growth in the operating income of construction companies (ICRA sample of 14 exchange-listed construction companies) in FY2015 remained muted (although better than in FY2014), which implies execution is yet to pick up in a meaningful manner. The tardiness in the growth rate is partly attributable to the stretched financial position of many construction companies who currently lack the resources to expedite execution. In terms of profitability however, there has been a gradual improvement in FY2015, led by reduction in subcontracting and in raw material costs. While the sustainability of the improvement in operating profitability remains to be seen, without scale-up of operations, operating profits will be barely sufficient to cover interest expenses for most players. Sticky receivables and higher work in progress because of stuck or slow moving projects have been the key reasons for the lengthening of working capital cycles of many players in the sector.

On the positive side, the construction sector's market capitalization increased sharply (around 300% for ICRA sample) in FY2015 following improvement in the overall equity market performance, which in turn drew strength from a stable Central Government and improving macroeconomic parameters. This has helped in improving the balance sheets of some players who could raise additional equity or sell their stake in BOT projects and other assets. As a result, while aggregate debt increased in absolute terms, the debt to net worth ratio declined marginally in FY2015.

Outlook

Going forward, the pace of recovery in the construction sector will be linked to the on-ground impact of the policy measures taken (like expediting clearance process) as well as the easy availability of funds. While lowering of interest rates will help ease the debt servicing burden to an extent, this alone will not be sufficient to improve the credit metrics. Any significant improvement in the liquidity profile and credit metrics of construction companies will take time and will be contingent on improvement in the working capital cycle and in the pace of execution, besides on the ability to deleverage by raising long-term funds through stake sale or equity placements. Construction companies that have been aggressive in the BOT space in the past are also struggling with high leverage and will be able to benefit from the recovery in the sector provided they are able to improve their liquidity and capital structure through measures like stake sale in subsidiaries, monetization of assets, and dilution of equity. In fact, many construction and infrastructure companies have either raised or have plans to raise funds through the equity route [via qualified institutional placements (QIPs), rights issues, warrants, preference shares or sale of stake in the special purpose vehicle (SPV) or holding company] to reduce their overall indebtedness at the group level.

Focus Area: Dedicated Freight Corridor

Over the last one year, the first phase of the DFC project initiated in 2006-08 and involving the eastern and western

corridors has gained traction as far as the award of contracts is concerned. The first phase with an estimated cost of Rs. 814.6 billion is among the largest infrastructure projects being implemented in India. This provides significant opportunities for the construction sector with projects worth about Rs. 289 billion already awarded and projects worth another Rs. 155 billion planned to be tendered in near term.

We are an Infrastructure company which prWith six large projects being awarded in the last eight months, the pace of awards has picked up. In total, contracts worth about Rs. 289 billion and comprising 65% of the civil & track works and 47% of electrical & signalling works were awarded till July 2015. Still, about half of the projects are yet to be awarded; most are planned to be awarded by March 2016.

The total length of the two DFCs is over 3,300 km, of which the 530 km Sonnagar-Dankuni section is planned to be developed on the public private partnership (PPP) model while the rest is being implemented on contracting basis. The DFC project consists of three categories of works: civil, structural and track (CST) works; electrical works; and signal and telecom (S&T) works. In terms of the value of work, CST work is the highest and provides significant opportunities for construction companies. The size of the projects is relatively large, which limits competition. Amongst the key Indian companies, L&T, Tata Projects, and GMR (all in consortium) have been able to win contracts from DFC so far.

The two DFC projects have secured funding, the eastern DFC from the World Bank and the western DFC from Japan International Cooperation Agency (JICA). While the major portion of the land required for the projects has been acquired, the acquisition of the remaining parcel will be crucial for timely execution. On the clearances front, most of the clearances required for the projects have been received which augurs well for faster execution.

Our Company's Business overview

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

Over the years, we have built a strong organization base on pan India basis and have executed and are executing praiseworthy projects in the different states and for different clients. Currently we are executing different segments such as Roads, Bridges, Tunnels, Buildings, other Misc works etc for our various clients such as:

1. IRCON International Limited
2. Public Works Department (PWD) [Assam, Haryana, Punjab]
3. Reliance Infrastructure Ltd
4. Municipal Corporation of Delhi (MCD)
5. HSCC (India) Ltd
6. Water Resource Department, Bihar etc
7. Border Roads Orgnaisation (BRO)

Outlook

The year gone by has once again reinforced the strength of management to steer the company through troubled waters. In financial year 2015-16 there was growth on all operational and financial parameters. The company has potential and will outperform in the coming years with improvement in the economy and macro-economic factors. With strong and stable government at the centre, the business outlook of construction industry has changed in a positive direction. The company is expected good cash inflow of fresh orders in the financial year 2016-17.

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

Internal Control Systems and their Adequacy

The Company has a proper and adequate system of internal controls to ensure that all its assets are safeguarded and protected against loss from un-authorized use or disposition and to ensure that all transactions are duly authorized, recorded and reported correctly and adequately. The Company's internal controls are supplemented by an extensive programme of internal audits, review by management and documented policies, guidelines and procedures. The internal control is designed to ensure that financial and other records are reliable for preparing financial information and for maintain accountability of assets. All financial and audit control systems are also reviewed by the Audit Committee of the Board of Directors of the company.

Human Resource / Industrial relations

Human capital has continued to be the key engine for our growth and aspirations. The Company has been constantly reviewing its HR policies and practices to keep abreast with the market changes and has embarked upon several initiatives to focus on creating a positive work environment that provides employees with ample growth and development opportunities as well as ensuring high levels of motivation and engagement. Industrial relations have continued to be cordial throughout the year. Measures for safety of employee, scientific training, welfare, performance based appraisal system, compensation, career growth and social security schemes continued to remain key priority of the Company.

Financial performance and results

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

1. Turnover:

The Company recorded turnover of Rs. 2,22,89.31 Lacs during the year 2015-16 as against Rs. 2,76,22.14 Lacs in previous year.

2. Finance costs:

Finance costs for the year amounted to Rs. 4063.05 Lacs as against the previous year of Rs. 4452.79 Lacs.

3. Depreciation:

The current year depreciation amounted to Rs. 1400.32 Lacs as against Rs. 1655.49 Lacs of previous year.

4. Profit:

a) Profit before Depreciation and Taxation amounted to Rs. 454.35 Lacs as against the previous year of Rs. (737.41) Lacs.

b) Profit after tax for the year amounted to Rs. 53.73 Lacs as against the previous year of Rs. (2497.65) Lacs.

5. Fixed Assets:

During the year the fixed assets of the company decreased from Rs to Rs.8128.09 Lacs to Rs.5890.41 Lacs

6. Inventories:

Inventories amounted to Rs. 34668.67 Lacs as against Rs. 31781.94 Lacs of previous year.

7. Trade Receivables:

Trade receivables amounted to Rs. 7854.29 Lacs as against Rs. 9784.56 Lacs of previous year.

8. Long term and Short Term Borrowings:

Total outstanding Debt for the financial year 2015-16 is Rs. 34,147.07 Lacs as against Rs. 33011.69 Lacs of Previous Year.

Annexure E

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2015-16

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

Company's policies on the Corporate Governance and Compliance Report on specific areas wherever applicable for the financial year ended March 31, 2016 are given hereunder:-

1. Company's Philosophy on Code of Governance

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

2. Board of Directors

Composition & Size of Board

As on 31st March 2016, the Board of Directors of the Company comprises of 6 directors, of which 3 directors (50%) are executive and 3 directors (50%) are non-executive and whereas all 3 non-executive directors are Independent Directors which ensures a good blend of executive and independent directors, and achieves the desired level of independence of the board. All the non-executive directors are professionals having a wide range of expertise and experience in management, administration, business, finance etc. which brings wide range of skills and experience to the board.

During the financial year 2015-16, Six Board Meetings were held on 30th May 2015, 13th August 2015, 02nd September 2015, 22nd September 2015, 07th November 2015, 13th February 2016. The gap between any two meetings never exceeded four months as stipulated in the regulation 27 (2). The Agenda papers, containing all the necessary information, are made available to the Board well in advance to enable the Board to discharge its responsibilities effectively and take informed decisions. Where it is not practicable to attach or send the relevant information as a part of Agenda papers, the same were tabled at the Meeting.

Sh. N.N. Batabyal was appointed as an Additional as well as Independent Non-Executive Director of the company and shall hold office till the ensuing AGM of the Company.

Sh. Sanjay Mozika was re-appointed as the Joint Managing Director of the company w.e.f 13.02.2016 for a term of Five Years subject to the approval of the Members in the ensuing AGM of the company.

Composition of Board of Directors during the financial year 2015-16 and other details are as follows:-

Name of the Director	Designation	Category	Other than Brahmaputra Infrastructure Limited Directorships	Membership of other Board Committees	
				Member	Chairman
Sh.Sanjay Kumar Mozika	Joint Managing Director	Executive	1	Nil	Nil
Sh.Sanjeev Kumar Prithani	Joint Managing Director	Executive	0	Nil	Nil
Sh.Suneet Kumar Todi *	Whole Time Director	Executive	2	Nil	Nil
Sh.Rajesh Singh	Whole Time Director	Executive	0	Nil	Nil
Sh.Satish Chandra Gupta*	Director	Non-Executive / Independent	11	5	Nil
Sh. Om Kumar*	Director	Non-Executive / Independent	0	Nil	Nil
Sh. Viresh Shankar Mathur *	Director	Non-Executive / Independent	5	Nil	Nil
Smt. Khushboo Jhuria	Director	Non Executive / Independent	0	Nil	Nil

Brahmaputra Infrastructure Limited

Name of the Director	Designation	Category	Other than Brahmaputra Infrastructure Limited Directorships	Membership of other Board Committees	
				Member	Chairman
Sh. N. N. Batabyal (+)	Director	Non Executive / Independent	0	Nil	Nil
Sh. Kuladhar Saharia (+)	Director	Non Executive / Independent	1	Nil	Nil

*Ceased to be Director Sh. Viresh Shankar Mathur w.e.f 30-05-2015
 Sh. Suneet Kumar Todi w.e.f 29-06-2015
 Sh. Satish Chander Gupta w.e.f 13.08.2015
 Sh. Om Kumar w.e.f 01.10.2015

+ Appointed Director Sh. Kuladhar Saharia w.e.f. 13.08.2015
 Sh. N.N. Batabyal w.e.f. 01.10.2015

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

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

Except Mr. Manoj Kumar Prithani Chief Executive Officer and Mr. Sanjeev Kumar Prithani, Joint Managing Director who are brothers, no director is related to any other Director/KMP.

Director's attendance record during the financial year 2015-16

Name of the Director	No. of Board Meetings Held during the year	No. of Board Meetings Attended	Last AGM (Whether Attended)	No. of Shares Held as on 31.03.2016
Sh.Sanjay Kumar Mozika	6	4	No	2,03,000
Sh.Sanjeev Kumar Prithani	6	6	Yes	14,81,534
Sh.Suneet Kumar Todi	1	0	No	518
Sh.Rajesh Singh	6	6	Yes	Nil
Sh.Satish Chandra Gupta	2	1	Yes	Nil
Sh. Om Kumar	4	3	Yes	2000
Sh.Viresh Shankar Mathur	1	1	Yes	Nil
Smt. Khushboo Jhuria	6	2	No	Nil
Sh. Kuladhar Saharia	5	3	Yes	Nil
Sh. N.N. Batabyal	3	3	No	Nil

3. Committees of the Board

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

3. (i) Audit Committee

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

The Audit Committee constituted by the Board of Directors consists of the following members as on March 31, 2016:

1. Sh. Kuladhar Saharia : Chairman
2. Sh. N.N. Batabyal : Member
3. Smt. Khushboo Jhuria : Member
4. Sh. Rajesh Singh: Member.

In the Board meeting held on 07.11.2015 Sh. N.N. Batabyal was appointed as a member of the committee, in place of Mr. Om Kumar.

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

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

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

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

The committee met Six times during the year on following dates: 30th May 2015, 13th August 2015, 02nd September 2015, 22nd September 2015, 07th November 2015, 13th February 2016. The attendance of members during 2015-16 was as follows:

Name of the Members	Status	No. of Meetings During the Tenure	No. of Meetings Attended
Sh. Kuladhar Saharia	Chairman	5	3
Sh.Satish Chandra Gupta *	Ex-Member	2	1
Sh.Om Kumar *	Ex-Chairman	4	3
Sh. Rajesh Singh	Member	6	6
Smt. Khusboo Jhuria	Member	6	2
Sh. N.N. Batabyal	Member	3	3
Sh. Viresh Shankar Mathur*	Ex-Member	1	1

*Ceased to be Member Sh. Viresh Shankar Mathur, w.e.f 30.05.2015
 Sh. Satish Chandra Gupta, w.e.f 13.08.2015
 Sh. Om Kumar, w.e.f 01.10.2015

3. (ii) Remuneration Committee

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

The Remuneration Committee constituted by the Board of Directors comprises of following three non-executive independent directors as its members as on 31st March 2016 :-

1. Sh. Kuladhar Saharia : Chairman
2. Sh. N.N. Batabyal : Member
3. Smt. Khushboo Jhuria : Member

In the Board meeting held on 30.05.2015 Smt. Khushboo Jhuria was appointed as a member in the committee in place of Sh. Viresh Shankar Mathur.

In the Board meeting held on 13.08.2015 Sh. Kuladhar Saharia was appointed as a Chairman of the committee in place of Sh. Satish Chandra Gupta.

In the Board meeting held on 07.11.2015 Sh. N.N. Batabyal was appointed as a member in the committee in place of Sh. Om Kumar.

The committee met two times during the year on following dates: 07th November 2015, 13th February 2016. The attendance of members during 2015-16 was as follows:

Name of the Members	Status	No. of Meetings Held	No. of Meetings Attended
Sh. Kuladhar Saharia	Chairman	2	1
Sh. N.N. Batabyal	Member	2	2
Smt. Khushboo Jhuria	Member	2	2

Note*- Sh. Viresh Shankar ceased to be a member w.e.f from 30.05.2015

Sh. Satish Chander Gupta Ceased to be a Chairman w.e.f from 13.08.2015

Sh. Om Kumar Ceased to be a member w.e.f from 01.10.2015

The details of remuneration and/or sitting fee paid/payable to the Directors for the financial year ended 31st March, 2016 are set out below:

(a) Non-Executive Directors:

(In Rs.)

Name of Directors	Sitting Fees
Sh.Satish Chandra Gupta *	30,000
Sh.Om Kumar *	80,000
Sh.Viresh Shankar Mathur *	25,000
Sh. Kuladhar Saharia	70,000
Smt. Khushboo Jhuria	70,000
Sh. N.N.Batabyal	60,000

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

(b) Executive Directors:

(In Rs.)

Name& Designation	Salary Per Annum	Perquisites & Other Allowances	Total
Sh. Sanjay Kumar Mozika, Joint Managing Director	10,44,828		10,44,828
Sh. Suneet Kumar Todi, Whole Time Director *	2,49,200	2,43,000	4,92,200
Sh. Rajesh Singh, Whole Time Director	12,34,092	19,000	12,53,092
Total	25,28,120	2,62,000	27,90,120

3. (iii) Shareholders' Grievance Committee

The committee was formed on 11.03.2013 to review and redress the investors' grievances / letters regarding various matters. As on 31st March 2016 there are three members in the committee. The attendance of members during the financial year 2015-16 was as follows :

The Committee met four times during the year on 30.05.2015, 02.09.2015, 07.11.2015, 13.02.2016

Name of the Members	Current Status	No. of Meetings Held	No. of Meetings Attended
Sh.N.N.Batabyal	Member	2	2
Sh. Kuladhar Saharia	Chairman	3	3
Sh.Sanjeev Prithani*	Ex-Member	1	1
Smt. Khushboo Jhuria	Member	3	2
Sh. Satish Chandra Gupta*	Ex- Chairman	1	1
Sh. Om Kumar*	Ex- Member	1	1

- Note*-
1. Sh. Sanjeev Kumar Prithani ceased to be member w.e.f. from 13.08.2015
 2. Sh. Satish Chander Gupta Ceased to be the Chairman w.e.f from 13.08.2015
 3. Sh. Om Kumar ceased to be member w.e.f from 01.10.2015

investors' Grievances

The following table shows the complaints received from shareholders during 2015-16

Pending as on April 1, 2015	Received during the year	Replied / Resolved during the year	Pending as on March 31, 2016
0	0	0	0

No share transfer / transmission and demat request was pending as on 31st March, 2016.

3. (iv) Corporate Social Responsibility Committee

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

It constitutes of four members

1. Sh. Kuladhar Saharia (Member)
2. Smt. Khushboo Jhuria (Member)
3. Sh. N.N.Batabyal (Chairman)
4. Sh. Sanjeev Kumar Prithani (Member)

The Committee met four times during the year on 30.05.2015, 13.08.2015, 07.11.2015, 13.02.2016. The attendance of members during the financial year 2015-16 was as follows :

Name of the Members	Current Status	No. of Meetings Held	No. of Meetings Attended
Sh.N.N.Batabyal	Chairman	2	2
Sh. Kuladhar Saharia	Member	3	3
Sh.Sanjeev Prithani	Member	4	4
Sh. Om Kumar*	Ex- Member	2	2
Smt. Khushboo Khuria	Member	4	4

- Note*-
1. Sh. Om Kumar Ceased to be a member w.e.f from 01.10.2015
 2. Sh. Rajesh Singh ceased to be a member w.e.f from 30.05.2015

Corporate Social Responsibility does not apply to the company in the financial year 2015-16.

3. (v) Vigilance Committee

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

The Vigilance Committee constituted by the Board of Directors consists of the following members as on March 31, 2016:

1. Sh. Kuladhar Saharia : Chairman
2. Sh. N.N. Batabyal : Member
3. Smt. Khushboo Jhuria : Member
4. Sh. Rajesh Singh: Member.

In the Board meeting held on 07.11.2015 Sh. N.N. Batabyal was appointed as a member in the committee in place of Sh. Om Kumar.

All the members of the Vigilance Committee except Sh. Rajesh Singh are Non-executive Directors. All the members of the Committee are financially literate and have expertise in accounting and related financial management matters.

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

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

The committee met Six times during the year on following dates: 30th May 2015, 13th August 2015, 02nd September 2015, 22nd September 2015, 07th November 2015, 13th February 2016. The attendance of members during 2015-16 was as follows.

Name of the Members	Current Status	No. of Meetings Held	No. of Meetings Attended
Sh. Kuladhar Saharia	Chairman	5	3
Sh.Satish Chandra Gupta *	Ex-Member	2	1
Sh.Om Kumar *	Ex-Chairman	4	3
Sh. Rajesh Singh	Member	6	6
Smt. Khusboo Jhuria	Member	6	2
Sh. N.N. Batabyal	Member	3	3
Sh. Viresh Shankar Mathur *	Ex-Member	1	1

- *Ceased to be Member :
- Sh. Viresh Shankar Mathur W.e.f 30.05.2015
 - Sh. Satish Chandra Gupta W.e.f. 13.08.2015
 - Sh. Om Kumar W.e.f 01.10.2015

4. General Body Meetings

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

Financial Year	Date & Time	Venue of Meetings	Whether any special resolutions passed, if yes, particulars of Special Resolution
2012-13	30.09.2013 at 10.00 A.M.	Govindam Banquet, Behind Mother Dairy, Sector-7, Dawarka, New Delhi-110075	(1) Appointment of Sh. Rajesh Singh as Whole Time Director (2) Appointment of Sh. Sanjeev Kumar Prithani as Joint Managing Director (3) Appointment of Sh. Sunnet Kumar Todi as Whole Time Director
2013-14	30.09.2014 at 3.00 P.M.	Modi Hall, PHD Chamber of Commerce & Industry, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110016	(1) Re-appointment of Sh. Sanjeev Kumar Prithani as Joint Managing Director for a period of 5 years. (2) Revision in Managerial Remuneration of Sh. Manoj Kumar Prithani who is a brother of Sh. Sanjeev Kumar Prithani. (3) Revision of Borrowing Powers under section 180 (1) (c) of the companies act, 2013 up to Rs. 1,000 crores.
2014-15	30.09.2015 at 10.00 A.M.	Govindam Banquet, Behind Mother Dairy, Sector-7, Dawarka, New Delhi-110075	(1) Regularization appointment of Sh. Kuladhar Saharia as an Independent director of the company (Ordinary Resolution) (2) Regularization of appointment of Smt. Khushboo Jhuria as an independent director of the company. (Ordinary Resolution) (3) Revision of Borrowing powers of the company from 1000 crores to 1500 Crores (Special Resolution)

No resolution was passed through postal ballot during the financial year 2015-16 and there is no resolution proposed to be conducted through postal ballot.

5. Disclosures

- (a) There are no materially significant related parties transactions entered in to by the company with its promoters, directors or management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large. A statement in summary form of transactions with the related parties during the year in the ordinary course of business is disclosed in the notes to the accounts in this Annual Report as per Accounting Standard 18 of the Institute of Chartered Accountants of India.
- (b) There is no non compliance by the Company and no penalties and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets, during the last three years.
- (c) There has been no documented whistle blower policy, however, no personnel has been denied access to the audit committee.
- (d) All mandatory requirements of Regulation 27 (2) of the Listing Agreement have been complied with by the company.

6. Means of Communication

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

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

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

7. General Shareholders' Information

(i) 18th Annual General Meeting

Date : 30th September, 2016
 Day : Friday
 Time : 10.00 A.M
 Venue : Gokul Garden, Sector 7, Dwarka, New Delhi

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

(iii) Financial Calendar

Financial Results for the quarter ending Jun 30, 2016	Within 45 days of the end of the quarter
Financial Results for the quarter & half year ending Sep 30, 2016	
Financial Results for the quarter ending Dec 31, 2016	
Financial Results for the quarter & year ending Mar 31, 2017	Within 60 days of the end of the year

(iv) Date of Book Closure : 24.09.2016 to 30.09.2016
 (Both days inclusive)

(v) Dividend Payment Date : Not Applicable

(vi) Listing on Stock Exchanges and Stock Codes

1. BSE Limited 535693; Scrip name: BRAHMINFRA
2. Delhi Stock Exchange Limited 9677

(vii) ISIN of the Company : INE320I01017

(viii) Market Price Data

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

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

BSE				
Month	Share Price		Sensex	
	High	Low	High	Low
April	27.50	17.20	29,094.61	26,897.54
May	24.80	17.05	28,071.16	26,423.99
June	27.50	17.95	27,968.75	26,307.07
July	27.95	19.00	28,578.33	27,416.39
August	30.00	19.15	28,417.59	25,298.42
September	24.75	17.00	26,471.82	24,833.54
October	23.35	13.65	27,618.14	26,168.71
November	18.55	13.00	26,824.30	25,451.42
December	23.00	15.70	26,256.42	24,867.73
January	24.90	18.25	26,197.27	23,839.76
February	27.50	17.40	25,002.32	22,494.61
March	33.95	23.50	25,479.62	23,133.18

- (ix) **Registrar and Transfer Agent & Share Transfer System**
M/s. Link Intime India Private Limited, New Delhi has been appointed as the Registrar and Share Transfer Agent of the Company for handling the share transfer work both in physical and electronic form. All correspondence relating to share transfer, transmission, dematerialization, rematerialisation etc. can be made at the following address:-
M/s Link Intime India Private Limited
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase-I, Near PVR Cinema
New Delhi-110028
Contact Person : Mr. Deo Kumar / Mr. Swapan
Phone: 011-41410592/93/94
Fax No.: 011 - 41410591
- (x) **Share Transfer System**
All valid requests for transfer/transmission of Equity shares held in physical form are processed within a period of 15 days from the date of receipt thereof and the Share Certificates duly transferred are immediately returned to the transferee/ lodger. Transaction in the dematerialized Shares are processed by National Securities Depository Limited (NSDL)/Central Depository Services Limited (CDSL) through the Depository Participants with whom the Shareholders have opened their demat accounts.
- (xi) **Dematerialization of shares and liquidity**
The equity shares of your Company have been compulsorily traded in dematerialized form and the Company has agreements with both the depositories i.e., National Securities Depository Limited and Central Depository Services (India) Limited. As on 31st March 2016, 28,415,550 equity shares constituting 97.92 % of the total paid up capital of the company are dematerialized. The reconciliation of both physical and demat shares are up to date and tally with the total paid-up capital of the Company.
- (xii) **Share Transfer System**
The Company's shares are traded on the Stock Exchanges in demat mode. These transfers are affected through NSDL and CDSL. Transfer of shares in physical form is processed and approved by Registrar & Transfer Agent and Company Secretary from time to time and the certificates are returned to the shareholders within 15 days from the date of receipt, subject to documents being valid and complete in all respects.

(xiii) Distribution of shareholding

The distribution of shareholding as on 31st March 2016 was as follows:-

Shareholding of Nominal Value in Rs.	No. of Shareholders	%	No. of Equity Shares	%
1 – 5000	806	55.85	1,37,671	0.47
5001 – 10000	276	19.12	2,23,344	0.76
10001 – 20000	129	8.93	2,06,050	0.71
20001 – 30000	31	2.14	79,554	0.27
30001 – 40000	26	1.80	95,408	0.32
40001 – 50000	28	1.94	1,26,859	0.43
50001 – 100000	43	2.97	3,15,882	1.08
100001 & above	104	7.20	27,833,632	95.91
Total	1443	100.00	29,018,400	100.00

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

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

(xiv) Plant Locations

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

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

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

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

Code of Conduct

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

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

It is hereby affirmed that during the year 2015-16, all the Directors and Senior Managerial personnel have complied with the Code of Conduct and have given a confirmation in this regard.

On behalf of the Board
Brahmaputra Infrastructure Limited

Sd/-

Sanjeev Kumar Prithani
Chairman

Date: 05.09.2016
Place: New Delhi

CEO/CFO Certificate

To,

The Board of Directors
Brahmaputra Infrastructure Limited
New Delhi

Sirs,

We have reviewed the financial statements and the cash flow statement of Brahmaputra Infrastructure Limited for the year ended 31st March, 2016 and to the best of our knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:-
- (i) significant changes in internal control over financial reporting during the year;
- (ii) significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
- (iii) There are no instances of fraud of which we have become aware and the involvement therein, neither the management nor any employee having a significant role in the Company's internal control system over financial reporting.

Date: 30.05.2016
Place: New Delhi

Sd/-
Manoj Kumar Prithani
Chief Executive Officer

Sd/-
Pankaj Goyal
Vice President (Finance)

Certificate on Corporate Governance

To the Members of Brahmaputra Infrastructure Limited,

We have examined the Compliance with conditions of Corporate Governance by Brahmaputra Infrastructure Limited ("the Company") for the year ended March 31, 2016, as stipulated in Regulation 27(2) of the Listing Agreement of the said Company with the Stock Exchanges concerned in India.

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

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

We state that in respect of the investor Grievances, the Registrar and Share Transfer Agent of the Company has maintained the relevant records and certified that as on 31st March, 2016 there was no investor grievance pending against the Company.

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

Place : New Delhi
Date : 05.09.2016

For **NKS & Company**
Company secretaries
C.P. NO.7648

Nitesh Kumar Sinha
Practising Company Secretary
M.No.7536

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016
(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,

The Members,
Brahmaputra Infrastructure Limited

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

Based on our verification of the Brahmaputra Infrastructure Limited, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Brahmaputra Infrastructure Limited for the financial year ended on 31st March, 2016 according to the applicable provisions of:
 - i. The Companies Act, 2013 ('the Act') and the rules made there under, as applicable;
 - ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, Not Applicable of the Company.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable as the Company has not issued any debt securities.
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of (Delisting of Equity Shares) Regulations, 2009; Not Applicable as the Company has not delisted / propose to delist its equity shares from any stock exchange during the financial year under review; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Not Applicable as the Company has not bought back / propose to buyback any of its securities during the financial year under review;
3. We have also examined Compliance with the other applicable Acts,
 - (a) Payment of Wages Act, 1936, and rules made there under,
 - (b) The Minimum Wages Act, 1948, and rules made there under,
 - (c) Employees' State Insurance Act, 1948, and rules made there under,
 - (d) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,

- (e) The Payment of Bonus Act, 1965, and rules made there under,
 - (f) Payment of Gratuity Act, 1972, and rules made there under,
4. We have also examined compliance with the applicable clauses of the following:
- i. Secretarial Standards of The Institute of Company Secretaries of India with respect to board and general meetings effective from 01-07-2015
 - ii. The Listing Agreements (till November 30, 2015) entered into by the Company with BSE Limited (Listing obligations and Disclosure Requirements) Regulations, 2015 (From December 01, 2015 to March 31, 2016)
We have not examined compliance by the Company with applicable Financial laws, like direct and indirect tax Saws, since the same have been subject to review by statutory Financial audit and other designated professionals.
5. We have relied on the information and representation made by the Company and its Officers for Systems and mechanism formed by the Company for Compliances under applicable Acts, Laws, and
6. We further report that:
- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.
 - (c) Majority decision is carried through while dissenting members' views are captured and recorded as part of the minutes.
 - (d) We further report that the Company Comply the all Compliance of Companies Act, 2013, but there were few instances of delay in filing of forms with the Ministry of Corporate Affairs which were regularized by payment of late filing fee.
7. We further report that there are adequate systems and progress in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

For NKS & Company

Place: Vaishali

Date: 05-09-2016

Nitesh Kumar Sinha
Practicing Company Secretary
FCS No. 7536
CP No. 7648

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

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,

The Members,
Brahmaputra Infrastructure Limited

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

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

Date: 05.09.2016

Place: New Delhi

For Company Secretaries

Nitesh Kumar Sinha
Practicing Company Secretary
FCS No. 7536
CP No. 7648

Nomination and Remuneration Policy

1. Title

This Policy will be called “Nomination and Remuneration Policy”

2. Introduction

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

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

3. Objective

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

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

4. Applicability

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

5. Definitions

- Board means the Board of Directors of the Company.
- Company means Brahmaputra Infrastructure Limited.
- Director means Directors of the Company.
- Policy means “Nomination and Remuneration policy” as amended from time to time.
- Committee means “Nomination and Remuneration Committee”.
- Key Managerial Personnel means
- Managing Director or Chief Executive Officer or a Manager or a Whole-time director
- Chief Financial Officer
- Company Secretary
- such other officer as may be prescribed
- Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors, comprising all members of the management one level below the Executive Directors including Functional Heads.
- Executive Director/Managing Director means a Director who is in the whole time employment of the Company and includes a Whole time Director.
- Nomination & Remuneration Committee means the Committee of the Board constituted as such under the provisions of section 178 of the Companies Act, 2013 and as per the revised Regulation 27(2) of the Listing Agreement.
- Non-Executive Director means a Director who is not in the whole time employment of the Company and includes an Independent Director.

- Independent Director means a Director referred to in section 149 of the Companies Act, 2013 and as per the revised Clause 27 (2) of the Listing Agreement.

6. Interpretation

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

7. Role and Duties of the Committee

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

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

8. Membership / Constitution of the Committee

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

9. Quorum

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

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

11.1 Selection of Directors, key Managerial Personnel and Senior Management

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

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

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

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

11.2 Appointment Criteria and Qualifications:

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

11.3 Term / Tenure

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

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

b) Independent Director:

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

c) Key Managerial Personnel and Senior Management:

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

11.4 Evaluation

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

11.5 Retirement

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

11.6 Removal

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

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

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

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

b) Remuneration to Non- Executive / Independent Director:

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

c) Remuneration to Key Managerial Personnel and Senior Management:

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

13. Review and Amendments

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

INDEPENDENT AUDITORS' REPORT

To the Members of
BRAHMAPUTRA INFRASTRUCTURE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **BRAHMAPUTRA INFRASTRUCTURE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other disclosures.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Emphasis of Matters

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

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure '1'** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - (d) In our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure 2”.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The financial statement disclose the impact of pending litigation on the financial position of the refer para 1 (c) to 1(i) and 2(b) of Note 26(C) .
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. No amounts were required to be transferred to the Investor Education and Protection Fund by the Company.

For A. B. BANSAL & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration. No. 010538N

(A. B. BANSAL)
PARTNER
M. No. 84628
PLACE: New Delhi
DATED:30-05-2016

ANNEXURE - 1 TO THE INDEPENDENT AUDITORS REPORT**Re.: BRAHMAPUTRA INFRASTRUCTURE LIMITED**

Annexure '1' Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets, However due to frequent movement of fixed assets movable construction equipments from site to site, actual location of such assets has not been mentioned in the records.
- b) Significant Portion of Fixed Assets have been physically verified by the management during the period, which in our opinion is reasonable having regard to the size of the Company and nature of its business. No material discrepancies were noticed on such physical verification.
- c) According to the information and explanations given to us, The title deeds of All the Immovable Properties are Held in in the name of the Company.
2. As per information and explanations given to us, the inventories and construction materials at company's sites which include work in progress, have been physically verified by the management once in a year for each site. Shortage / Excess on the basis of physical verification have been duly accounted for in books of accounts which were not material, However no provision is being made for slow moving work in progress.
3. According to the information & explanation given to us, the company has granted interest free unsecured loans to Four Companies (All Subsidiaries) covered in the registered maintained u/s 189 of the Companies Act .The maximum amount involved during the year was Rs 1966.81 Lacs and year end balance of the loans granted to subsidiaries were Rs. 1952.97 Lacs.
 - a. The Terms and Conditions of grant of such loans are not prejudicial to the company interest as the loans are given to Subsidiaries Companies.
 - b. The parties wherever applicable are regular in repayment of principal amounts. as stipulated.
 - c. Not Applicable as there is no overdue amount.
4. Except Interest Free Loans to the Two Wholly Owned Subsidiaries outstanding Rs 1887.22 Lacs as on 31st March 2016 (Max Balance Outstanding Rs. 1887.22 Lacs) and Interest Free Loans to Two Partly Owned Subsidiaries Outstanding of Rs 65.74 Lacs as on 31st March 2016 (Max Balance Outstanding Rs . 65.58 Lacs), Provisions of Section 185 and 186 of the Companies Act, 2013 Have Been Complied with.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. The Maintenance of Cost Records has been prescribed by the Central Govt. under section 148(1) of the Companies Act, 2013 vide Companies (Cost Records and Audit) Rules , 2014 and we are of the opinion that prima facie the prescribed records were made and maintained.
7. a) According to the information and explanations given to us, the Company is not regular in depositing undisputed statutory dues with appropriate authorities such as TDS, Service Tax , Interest on TDS, Interest on Service Tax etc. Dues applicable to the Company.
- b) According to information and explanations given to us, the detail of undisputed amounts payable in respect of Service Tax, Sales Tax, TDS etc. are in arrears as at 31st March, 2016 for a period of more than six months from the date of they became payable is as under;

Nature of Amount	Amount Outstanding as on 31st March, 2016 for More than 6 Months from the date become payable
Service Tax	Rs. 328.92 Lacs
TDS	Rs. 27.14 Lacs
Interest on TDS Payable	Rs. 152.02 Lacs
Interest on Service Tax Payable	Rs. 24.83 Lacs
Vat / Entry Tax / WCT	Rs. 249.75 Lacs
Provident Fund and Prof. Tax	Rs. 3.57 Lacs
ROC Fees Payable	Rs. 11.30 Lacs

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

Name of the statute	Nature of the dues	Amount (Rs in Lacs)
West Bengal Vat Act	Vat Liability for Project Executed in West Bengal	72.07
UP Vat Act	Vat Penalty / Liability for Lucknow Project for Non Submission of C Form	282.48
Service Tax	Service tax Demand including penalty raised by Service tax Department	710.62
Income Tax	Demand including interest u/s 153A/143(3), raised by Income Tax Department	515.83
Income Tax	Penalty for late filing of TDS returns	3.50
Income Tax	Demand for Penalty	0.70

8. As per Books and Records maintained by the company and according to the information and explanations given to us, the company has defaulted in repayment of dues to financial institutions and banks. Such continuing default as on balance sheet date were of Rs. 2080.84 Lacs as reported in note no. 3.2 to financial statements. Month wise detail and amount of Such Defaults are attached as per **Annexure 3**
9. According to the records of the company examined by us and as per the information and explanations given to us, term loans taken were applied for the purposes for which those are raised. The company has not raised any money by way of initial public offer of further public offer(including debt instruments).
10. According to the information and explanations given to us, no fraud by the Company or any fraud on the company by its officers/employees has been noticed or reported during the course of our audit.
11. According to the Information and explanation given to us, Managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. All transactions with the related parties are in compliance with sections 188 and 177 of Companies Act, 2013 and the details have been disclosed in the Financial Statements under note 26(C)(8) of Financial Statement as required by the applicable accounting standards and Companies Act, 2013.
14. During the year under review, the Company has not made any preferential allotment of private placement of shares of fully or partly convertible debentures.
15. According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. According to the information and explanations given to us and in our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For A. B. BANSAL & COMPANY
 CHARTERED ACCOUNTANTS
 Firm Registration No. 010538N

(A. B. BANSAL)
 PARTNER
 M. No. 84628
 PLACE: New Delhi
 DATED:30-05-2016

ANNEXURE - 2 TO THE INDEPENDENT AUDITORS REPORT**Re.: BRAHMAPUTRA INFRASTRUCTURE LIMITED****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Brahmaputra Infrastructure Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

According to the information and explanation given to us, in our opinion, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A. B. BANSAL & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration. No. 010538N

(A. B. BANSAL)
PARTNER
M. No. 84628
PLACE: New Delhi
DATED:30-05-2016

ANNEXURE - 3 TO AUDIT REPORT
Financial Year 2015-2016

	Principal Overdue (Banks)	Interest Overdue (Banks)	Principal Overdue Others (NBFC)	Interest Overdue Others (NBFC)
Total Outstanding	67,129,012	40,348,049	91,644,300	8,963,467
	Total	Total	Term Loans	Term Loans
Oct-13	-	-	102,371	1,799
Nov-13	-	-	103,272	898
Aug-14	-	-	157,597	4,405
Oct-14	-	-	310,513	78,554
Nov-14	-	-	2,936,519	586,675
Dec-14	-	-	6,539,887	1,058,827
Jan-15	-	-	6,598,260	996,181
Feb-15	-	-	6,657,289	922,434
Mar-15	-	-	6,716,983	820,960
Apr-15	-	-	6,777,348	772,939
May-15	-	-	6,838,392	689,106
Jun-15	-	-	6,900,123	620,727
Jul-15	-	271,704	6,962,548	536,464
Aug-15	-	286,874	7,025,676	465,740
Sep-15	633,332	365,886	7,089,514	387,183
Oct-15	10,904	1,150,455	7,154,070	302,212
Nov-15	10,904	1,057,544	7,219,352	227,910
Dec-15	644,236	1,166,837	1,351,200	142,427
Jan-16	11,099	7,212,635	1,351,200	132,457
Feb-16	11,198	10,829,307	1,423,574	120,986
Mar-16	65,807,339	18,006,808	1,428,612	94,583
	67,129,012	40,348,049	91,644,300	8,963,467

BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Note No.	Rupees 31 March 2016	Rupees 31 March 2015
I. EQUITY AND LIABILITIES			
Shareholder's funds			
(a) Share Capital	"1"	428,984,000	428,984,000
(b) Reserve & Surplus	"2"	968,430,490	973,622,205
Non-current liabilities			
(a) Long-term Borrowings	"3"	1,618,865,340	1,901,432,342
(b) Deferred tax liabilities (Net)	"4"	40,242,000	70,236,000
(c) Other Long-term liabilities	"4"	778,849,698	1,135,602,387
(d) Long-term Provision	"5"	14,405,984	11,925,076
Current liabilities			
(a) Short-term borrowings	"6"	1,795,842,089	1,399,737,469
(b) Trade payables	"7"	705,471,774	676,347,283
(c) Other current liabilities	"7"	749,899,565	653,395,400
(d) Short-term Provision	"8"	1,062,301	825,107
TOTAL		7,102,053,241	7,252,107,268
II. ASSETS			
Non-current assets			
(a) Fixed Assets	"9"	585,487,680	808,506,272
(i) Tangible assets		3,554,058	4,303,611
(ii) Intangible assets		-	-
(iii) Capital Work in Progress		-	-
Total		589,041,738	812,809,883
(b) Non-Current investment	"10"	312,899,504	334,917,557
(c) Long term Loans & Advances	"11"	402,939,429	398,082,417
(d) Other non-current assets	"12"	1,116,176,614	1,073,144,287
Current assets			
(a) Inventories	"13"	3,466,867,505	3,178,194,531
(b) Trade receivables	"14"	785,429,431	978,456,273
(c) Cash & Bank Balance	"15"	59,048,354	54,699,376
(d) Short-term loans and advances	"16"	369,650,666	421,802,944
Total		4,680,995,956	4,633,153,124
TOTAL		7,102,053,241	7,252,107,268
Significant Accounting Policies and Other Disclosures NOTE 1 to 16 and 26 form an integral part of the Balance sheet	"26"	-	-

In terms of our attached audit reports of even date

For A. B. BANSAL & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration No. 010538N

(A. B. BANSAL)

PARTNER

M. No. 84628

Place: New Delhi

Dated: 30-05-2016

Vivek Malhotra
(Company Secretary)

Pankaj Goyal
(VP-Finance & Account)

Rajesh Singh
(Whole Time Director)

Sanjay Kumar Mozika
(Joint Managing Director)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2016

Particulars	Note No.	Rupees 31 March 2016	Rupees 31 March 2015
I. Revenue from Operations	"17"	2,228,931,207	2,762,214,918
II. Other Income	"18"	8,141,815	16,620,120
TOTAL		2,237,073,022	2,778,835,038
III. Expenses:			
Cost of Material Consumed	"19"	600,297,631	591,290,144
Changes in inventories of work-in-progress	"20"	(80,741,853)	(109,314,275)
Staff Cost	"21"	109,423,722	128,652,108
Financial costs	"22"	406,305,036	445,279,115
Depreciation	"9"	140,032,064	165,549,358
Other Expenses	"23"	1,156,353,257	1,796,669,567
Total Expenses		2,331,669,857	3,018,126,017
IV. Profit/(Loss) before exceptional and extraordinary item and tax (I+II-III)		(94,596,835)	(239,290,979)
V. Exceptional Items	"24"	(98,326,072)	76,934,626
VI. Profit/(Loss) before extraordinary item and tax (IV-V)		3,729,237	(316,225,605)
VII. Extraordinary item		-	-
VIII. Profit/(Loss) before tax (VI-VII)		3,729,237	(316,225,605)
IX. Tax expenses			
Current Tax		28,333,000	5,600,000
Deferred Tax		(29,994,000)	(72,060,000)
Dividend on Cumulative Preference Shares including DDT		16,656	-
Profit After Tax from continuing Operations		5,373,581	(249,765,605)
X. Earning Per equity share:	"25"		
Basic Earning per Share		0.19	(8.61)
Dilluted Earning per Share		0.19	(8.61)
Significant Accounting Policies and Other Disclosures	"26"		

NOTE 17 to 25 & 9 and 26 form an integral part of the Statement of Profit & Loss

In terms of our attached audit reports of even date

For A. B. BANSAL & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration No. 010538N

(A. B. BANSAL)

PARTNER

M. No. 84628

Place: New Delhi

Dated: 30-05-2016

Vivek Malhotra
(Company Secretary)

Pankaj Goyal
(VP-Finance & Account)

Rajesh Singh
(Whole Time Director)

Sanjay Kumar Mozika
(Joint Managing Director)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Rupees 2015-16	Rupees 2014-15
A Cash Flow from Operating Activities		
Profit Before Tax	(94,596,835)	(239,290,979)
Adjustment for:		
Depreciation	140,032,064	165,549,358
Interest paid (Net of Interest received on FDR)	403,519,060	439,036,248
Loss / (Profit) on sale of Assets (Net)	4,628,214	-
Misc. exp. Written off	953,792	756,873
Dividend Income received	(7,200)	(1,559)
B. Operating Profit before Working Capital changes	454,529,095	366,049,941
C. Changes in Working Capital (Excluding Cash & Bank Balance)		
(Increase) / Decrease in Trade and other Receivables	183,836,424	382,217,375
(Increase) / Decrease in Inventories	(288,672,974)	(30,491,475)
Increase / (Decrease) in Trade Payables and other Liabilities	128,868,204	(137,927,995)
D. Cash Generated from Operations (B+C)	478,560,749	579,847,846
E. Less : Taxes paid (Including Prior Period)	25,429,810	47,165,905
F. Net Cash flow before Exceptional / Extraordinary Items (D-E)	453,130,939	532,681,941
Less : Exceptional / Extraordinary Items	(98,326,072)	76,934,626
Net Cash from Operating Activities (F-G)	551,457,011	455,747,315
G. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(1,898,135)	(6,857,151)
Sale / Adjustments of Assets	81,006,000	-
Dividend received	7,200	1,559
(Increase) / Decrease in Investments in Subsidiary/Associates	180,000	100,000
(Increase) / Decrease in Investments in Joint Ventures	21,838,053	(78,499,092)
Net Cash used in Investing Activities	101,133,118	(85,254,684)
H. Cash Flow From Financing Activities		
Proceeds from / Repayment of Long Term borrowings / Other Long Term Liability	(639,841,138)	864,954,263
Proceeds from / Repayment of Short Term borrowings	396,104,620	(986,850,646)
(Increase) / Decrease in Auth. Share Capital & Share Issue Exp.	(968,916)	(165,000)
Interest paid (Net of Interest received)	(403,519,061)	(439,036,247)
Proceeds from Issue of Preference Share Capital	-	138,800,000
Dividend on Preference share capital	16,656	-
Net Cash Flow from Financing Activities	(648,241,151)	(422,297,630)
I. Net Increase/(Decrease) in Cash and Cash Equivalents (F+G+H)	4,348,978	(51,804,999)
Cash and Cash Equivalents at the beginning of the year	54,699,377	106,504,376
Cash and Cash Equivalents at the end of the year	59,048,354	54,699,377

In terms of our attached audit reports of even date

For A. B. BANSAL & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration No. 010538N

(A. B. BANSAL)

PARTNER

M. No. 84628

Place: New Delhi

Dated: 30-05-2016

Vivek Malhotra
(Company Secretary)

Pankaj Goyal
(VP-Finance & Account)

Rajesh Singh
(Whole Time Director)

Sanjay Kumar Mozika
(Joint Managing Director)

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
NOTE-1: SHARE CAPITAL		
AUTHORIZED SHARE CAPITAL		
3,00,00,000 Equity Share of Rs.10/- each	300,000,000	300,000,000
(Previous Year 3,00,00,000 Equity Share of Rs.10/- each)		
1,40,00,000 Preference Share of Rs.10/- each	140,000,000	140,000,000
(Previous Year - 1,40,00,000 Preference Share of Rs.10/- each)		
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL		
EQUITY SHARES		
2,90,18,400 Equity Shares of Rs. 10/- Each fully paid up	290,184,000	290,184,000
(Previous Year 2,90,18,400 Equity Shares of Rs. 10/- each fully paid up)		
PREFERENCE SHARES		
1,38,80,000 (0.01%) Cumulative Redeemable Preference Shares of Rs. 10 Each Fully Paid up	138,800,000	138,800,000
(Previous Year 1,38,80,000 (0.01%) Cumulative Redeemable Preference Shares of Rs. 10 Each Fully Paid up)		
TOTAL	428,984,000	428,984,000

1.1 DETAIL OF SHAREHOLDERS HOLDING MORE THAN 5% EQUITY SHARES IN THE COMPANY

Class of Shares / Name of Shareholder	As at 31st March 2016		As at 31st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
EQUITY SHARES				
M.L.Singhi & Associates Pvt. Ltd.	5,461,475	18.82	5,461,475	18.82
Brahmaputra Finlease Pvt. Ltd.	3,920,819	13.51	3,920,819	3.51
Sanjeev Kumar Prithani	1,481,534	5.11	1,481,534	5.11
Brahmaputra Holdings Pvt. Ltd.	3,339,161	11.51	3,339,161	11.51
Suresh Kumar Prithani	1,699,983	5.86	1,699,983	5.86
CUMULATIVE REDEEMABLE PREFERENCE SHARES				
M.L.Singhi & Associates Pvt. Ltd	4,080,000	29.39	4,080,000	29.39
Brahmaputra Finlease Pvt. Ltd.	9,800,000	70.61	9,800,000	70.61

1.2 RECONCILIATION OF NUMBER OF EQUITY SHARES OUTSTANDING IS SET OUT BELOW

Particulars	No. of Shares	No. of Shares
Number of Shares outstanding at the beginning of the year	29,018,400	29,018,400
Add : Number of Shares Issued During the year	-	-
Less: Number of Shares bought back during the year	-	-
Number of Shares outstanding at the end of the year	29,018,400	29,018,400

1.3 RECONCILIATION OF NUMBER OF PREFERENCE SHARES OUTSTANDING IS SET OUT BELOW

Particulars	No. of Shares	No. of Shares
Number of Shares outstanding at the beginning of the year	13,880,000	-
Add : Number of Shares Issued During the year	-	13,880,000
Less: Number of Shares bought back during the year	-	-
Number of Shares outstanding at the end of the year	13,880,000	13,880,000

1.4 BONUS SHARES ISSUED IN LAST 5 (FIVE) PRECEDINGS YEARS

NOTE-2: RESERVE & SURPLUS

	NIL	NIL
Security Premium		
Balance as per Last Financial Statement	269,832,140	269,832,140
	<u>269,832,140</u>	<u>269,832,140</u>
General Reserve		
Balance as per Last Financial Statement	903,941,436	914,908,000
Less: Depreciation tranferred to Reserve (As per Sch -II of Co. Act. 2013)	-	10,966,564
	<u>903,941,436</u>	<u>903,941,436</u>
Profit & Loss Account		
Balance as per Last Financial Statement	(200,151,371)	49,614,234
Add: Profit/(Loss) for the Year	5,373,581	(249,765,605)
Less: Prior Period Income Tax	10,565,296	-
	<u>(205,343,086)</u>	<u>(200,151,371)</u>
TOTAL	<u>968,430,490</u>	<u>973,622,205</u>

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016		Rupees 31 March 2015	
	Non Current	Current	Non Current	Current
NOTE-3: LONG-TERM BORROWINGS				
Secured				
Term Loans: Equipments				
- From Banks	171,511	714,443	866,463	23,712,593
- From Others	-	99,942,900	109,313,784	281,877,785
(Secured against hypothecation and First Charge of Equipment & Machinery, Exclusive Charge on Land at Guwahati in the name of the one Associate Co., Equitable Mortgage of Property situated at Brahmaputra Industrial Park in the name of the co. & Personal guarantee of Promoter Directors, Carrying Interest rate between 9.00% to 15.16%)				
Term Loans: City Centre - Shopping Mall				
- From Allahabad Bank	350,239,019	219,214,209	409,458,091	62,993,552
(Secured against exclusive first charge on entire movable and immovable fixed assets of the project & charge on land (in the name of JV partner) of such project, & personal guarantee of promoters / directors & land owners, Carrying interest rate base rate plus 1.50%)				
Working Capital Term Loans (WCTL) From Banks (Refer Note 3.3)	1,031,739,277	61,280,225	1,141,184,182	17,378,440
Funded Interest Term Loans (FITL) From Banks (Note 3.3)	236,715,533	56,470,250	240,609,822	3,664,110
Total Long Term Borrowings	1,618,865,340	437,622,027	1,901,432,342	389,626,480

3.1 Maturity / Repayment Profile of Term Loan from Bank & Others
Particulars of Loan

	1-2	2-3	>3
Repayment to Bank - Term Loan Equipments	171,511	-	-
Repayment to Others - Term Loan Equipments	-	-	-
Repayment of Term Loan - City Centre Shopping Mall	160,000,000	190,239,019	-
Repayment to Bank - WCTL	82,759,835	110,346,447	838,632,996
Repayment to Bank - FITL	59,178,883	59,178,883	118,357,766
	302,110,229	359,764,349	956,990,762

3.2 DETAIL OF OVERDUE INSTALMENTS AND INTEREST
Particulars of Loan

	Overdue Principal as on 31 Mar. 2016	Overdue Interest as on 31 Mar. 2016	Overdue Principal as on 31 Mar. 2015	Overdue Interest as on 31 Mar. 2015
- From Banks	67,129,012	40,348,049	10,882,603	21,696,319
- From Others	91,644,300	8,963,467	85,819,360	16,742,941
	158,773,312	49,311,516	96,701,963	38,439,260

3.3

- All Long Term and Short Term Borrowings from "Banks" were restructured with cut off date as on 01st March 2014 under RBI "Corporate Debt Restructuring Mechanism" vide letter of approval dt. 17th December 2014. The same has been implemented by the participating banks except "HDFC Bank" and same have been duly accounted for in the books of accounts.

- Primary Security

1st Pari-passu charge on all the current assets (present/future) except current assets of City centre shopping mall project which is exclusively charged to Allahabad bank for term loan of Rs. 60.00 Crores.

1st pari-passu charge on fixed assets of company (except fixed assets exclusively charged with Allahabad Bank for shopping mall term loan and equipments exclusively charged with equipment lenders).

- Collateral Security:

First pari-passu charge with all consortium banks on the following immovable properties:-

- Land & Building at A-7, Mahipalpur, Delhi. (Jointly owned by Co. and one other Associate Company)
- Office premises at 401, 4th floor, Royal Plaza, GS Road, Guwahati in the name of the Associate Company
- Central Workshop, Parking Bay and Industrial Land situated at Brahmaputra Industrial Park, Village Sila, District Kamrup, Assam.
- Banarsai Devi Bhawan, Railway Road, Deedwana, District Nagour, Rajasthan in the name of relative of Promoter
- First pari-passu charge on furniture and fixtures at A-7, Mahipalpur, Delhi.
- Hypothecation of other plant and machinery on subservient charge basis for consortium.

Common Securities(Excluding Equipment Lenders):

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

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

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

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

Rate of Interest

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

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016		Rupees 31 March 2015	
NOTE-4: OTHER LONG TERM LIABILITY				
Advances from Customers				
Secured				
(Secured against Bank Guarantees)				
i) From Related parties	243,686,938		368,424,439	
ii) From Others	344,183,852		569,644,231	
Unsecured				
i) From Others	14,120,600		21,196,856	
SD/Retention/ Withheld from Sub-contractor				
Unsecured				
i) From Related parties	15,306,247		20,684,378	
ii) From Others	161,552,061		155,652,483	
TOTAL	778,849,698		1,135,602,387	
NOTE-5: LONG TERM PROVISION				
	Non Current	Current	Non Current	Current
Provision for Gratuity	11,032,703	595,221	9,308,309	469,706
Provision for Leave Encashment	3,373,281	467,080	2,616,767	355,401
	14,405,984	1,062,301	11,925,076	825,107
NOTE-6: SHORT-TERM BORROWINGS				
Secured				
LOANS REPAYABLE ON DEMAND				
Working Capital Facilities from Banks (for Terms refer Note 3.3)				
- Cash Credit Facilities	1,516,902,135		1,357,813,734	
Unsecured				
- Inter Corporate deposits from Related Parties	268,939,954		29,923,735	
- Inter Corporate deposits from Others (Carrying interest rate of 12%.)	10,000,000		12,000,000	
	1,795,842,089		1,399,737,469	

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
NOTE-7: OTHER CURRENT LIABILITIES		
Expenses Payable	39,282,818	37,869,529
Advances Received	98,784,936	60,757,870
Statutory Liabilities	108,839,486	111,168,065
Bonus Payable	15,059,887	13,949,783
Directors Remuneration Payable	334,007	983,695
Other Liabilities (Credit Cards)	203,478	153,189
Interest Accrued and due on Term Loan From Banks	40,348,049	21,696,319
Interest Accrued and due on Term Loan From Others	8,963,467	16,742,941
Current maturities of long-term debt (Refer Note No.3)	437,622,027	389,626,480
Unclaimed Dividend	447,530	447,529
Dividend on Cumulative Preference Shares	13,880	-
	749,899,565	653,395,400
NOTE-8: SHORT TERM PROVISIONS		
Provision for Gratuity (Refer Note No.5)	595,221	469,706
Provision for Leave Encashment (Refer Note No.5)	467,080	355,401
	1,062,301	825,107
NOTE-10: NON CURRENT INVESTMENT		
Unquoted (at cost)		
In Subsidiaries :		
- Brahmaputra Concrete (P) Ltd (457,500 Equity Shares (Previous Year - 457,500 Equity Shares) of Rs 10/- each fully paid up)	4,575,000	4,575,000
- Brahmaputra Concrete (Bengal) (P) Ltd. (11,000 Equity Shares (Previous Year - 11,000 Equity Shares) of Rs 10/- each fully paid up)	1,100,000	1,100,000
- Brahmaputra Property Management Services (P) Ltd (62,56,000 Equity Shares (Previous Year - 62,56,000 Equity Shares) of Rs 10/- each fully paid up)	62,560,000	62,560,000
- Brahmaputra Industrial Park (P) Ltd NIL Equity Shares (Previous Year - 8000 Equity Share of Rs 10/- each fully paid up)	-	80,000
- Brahmaputra Real Estates (P) Ltd NIL Equity Shares (Previous Year - 10000 Equity Shares) of Rs 10/- each fully paid up)	-	100,000
In Associates :		
- Investment in Meghalaya Infratech Ltd. (197,550 Equity Shares (Previous Year - 197,550 Equity Shares) of Rs 10/- each fully paid up)	32,725,000	32,725,000
In Others		
- Union Bank of India (1,200 No of Equity Shares of Rs 10/- each fully paid up) Market Value as at 31.03.2016 Rs.1,57,020/- (Previous Year - Rs.1,88,040/-)	19,200	19,200
Other Trade Investments		
- Capital in Joint Ventures	211,920,304	233,758,357
TOTAL	312,899,504	334,917,557

Note 9 - Fixed Assets as per Schedule II of The Companies Act 2013 as on 31.03.2016

Name of The Asset	Useful Life in No of years	GROSS BLOCK					DEPRECIATION BLOCK					NET BLOCK		
		As on 01/04/2015	Addition During theYear		Deduction / Sale during the year	Total As on 31/03/2016	Up to 01-04-15	Deduction on account of sale of Assets	Prior Period Adjustment	For the Year April-15 to Mar-16	Transfer to General Reserve	Total as on 31/03/2016	WDV as on 31/03/2016	WDV as on 31/03/2015
			Put to use	Not put to use										
TANGIBLE :														
Land at Mahipalpur New Delhi	-	2,700,000	-	-	-	2,700,000	-	-	-	-	-	2,700,000	2,700,000	
Land at Central Workshop Guwahati	-	13,324,294	-	-	-	13,324,294	-	-	-	-	-	13,324,294	13,324,294	
Office Building at Guwahati	60	386,955	-	-	-	386,955	84,329	-	-	5,902	-	90,232	286,723	302,625
Office Building at Mahipalpur New Delhi	60	20,735,927	-	-	-	20,735,927	3,732,244	-	-	326,638	-	4,058,882	16,677,045	17,003,683
Building at Central Workshop Guwahati	60	44,522,124	-	-	-	44,522,124	1,249,418	-	-	704,638	-	1,954,056	42,568,068	43,272,706
Total Land & Building (A)		81,669,300	-	-	-	81,669,300	5,065,991	-	-	1,037,178	-	6,103,169	75,566,131	76,603,309
Plant & Machinery														
Concrete , Crushing , Piling Equipment	12	185,386,645	-	-	35,403,236	149,983,410	119,498,078	29,912,541	-	7,453,784	-	97,039,322	52,944,088	65,888,567
Earth Moving Equipments	9	2,174,605,501	-	-	305,346,204	1,869,259,296	1,667,368,469	226,838,853	-	102,773,177	-	1,543,302,793	325,956,503	507,237,032
Heavy Lift Equipments (Cranes with Capacity of Less than 100 tons)	15	41,298,829	-	-	3,164,500	38,134,329	22,300,339	2,256,294	-	1,615,950	-	21,659,995	16,474,334	18,998,491
Others including Material Handling / Pipeline/Welding Equipments	12	188,739,699	809,825	-	1,720,000	187,829,525	95,423,814	982,038	-	13,368,868	-	107,800,644	80,028,881	93,315,885
Tunneling Equipment	10	32,985,337	-	-	-	32,985,337	26,956,532	-	-	1,958,177	-	28,912,709	4,072,628	6,028,805
Total Plant & Machinery (B)		2,623,016,011	809,825	-	345,633,940	2,278,191,897	1,931,547,231	259,989,725	-	127,167,957	-	1,798,715,463	479,476,434	691,468,780
Furniture & Fixtures														
General Furniture & Fittings	10	24,092,383	185,650	-	-	24,278,033	12,985,948	-	-	2,955,765	-	15,941,713	8,336,320	11,106,435
Total Furniture & Fixtures (C)		24,092,383	185,650	-	-	24,278,033	12,985,948	-	-	2,955,765	-	15,941,713	8,336,320	11,106,435
Office Equipment														
Office Equipment	5	26,835,310	252,662	-	-	27,087,972	21,705,230	-	-	2,054,860	-	23,760,090	3,327,882	5,130,080
Total Office Equipments (D)		26,835,310	252,662	-	-	27,087,972	21,705,230	-	-	2,054,860	-	23,760,090	3,327,882	5,130,080
Vehicles														
Motor cycles, scooters and other mopeds	10	4,111,032	-	-	-	4,111,032	2,588,382	-	-	330,161	-	2,928,543	1,182,490	1,512,650
Motor Car	8	47,192,058	-	-	-	47,192,058	26,333,276	-	-	4,810,095	-	31,143,372	16,048,686	20,858,781
Total Vehicles (E)		51,303,090	-	-	-	51,303,090	28,931,658	-	-	5,140,256	-	34,071,914	17,231,176	22,371,432
Computer & Accessories Hardware														
End User Devices such as Desktop, Laptop etc.	3	19,005,503	491,567	6,100	-	19,503,169	17,179,269	-	-	774,163	-	17,953,432	1,549,738	1,826,234
Total Computer & Accessories Hardware (F)		19,005,503	491,567	6,100	-	19,503,169	17,179,269	-	-	774,163	-	17,953,432	1,549,738	1,826,234
Total Tangible assets G= (A+B+C+D+E+F)		2,825,921,597	1,739,704	6,100	345,633,940	2,482,033,461	2,017,415,327	259,989,725	-	139,130,180	-	1,896,545,781	585,487,680	808,506,272
INTANGIBLE :														
Goodwill	-	2,229,900	-	-	-	2,229,900	-	-	-	-	-	-	2,229,900	2,229,900
Softwares/Networks	6	9,002,328	152,331	-	-	9,154,659	6,928,615	-	-	901,884	-	7,830,499	1,324,160	2,073,714
Total Intangible assets (H)		11,232,228	152,331	-	-	11,384,559	6,928,615	-	-	901,884	-	7,830,499	3,554,058	4,303,611
Grand Total (G+H)		2,837,153,825	1,892,035	6,100	345,633,940	2,493,418,020	2,024,343,942	259,989,725	-	140,032,064	-	1,904,376,280	589,041,736	812,809,883
Previous Year		2,830,296,674	32,246,979	70,078	25,459,906	2,837,153,825	1,847,828,021	-	-	165,549,358	10,986,566	2,024,343,942	812,809,883	982,468,653

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
NOTE-11: LONG TERM LOANS & ADVANCES (Unsecured, Considered Good)		
Security Deposit	23,389,001	8,633,001
Long term loan / Advances to Related Parties		
- to Subsidiaries Companies	195,297,080	192,717,163
- to Associates Companies	8,500,000	8,500,000
Long term loan/ Advances to Others (Net of Provisions)	175,753,348	188,232,253
	402,939,429	398,082,417
NOTE-12: OTHER NON CURRENT ASSETS (Unsecured, Considered Good)		
Retention/ Withheld By Clients Including FDR of Rs.33,00,000/- (Previous year Rs.1,22,75,000)	774,407,553	750,503,011
Earnest Money Deposit Including FDR of Rs. 4,90,000/- (Previous year Rs.57,95,100)	1,148,640	13,099,790
Claims Receivables	339,023,532	307,962,805
Misc Exp (to the extent not W/o or adjusted)	1,596,889	1,578,681
	1,116,176,614	1,073,144,287
NOTE-13: INVENTORIES [AT COST]		
EPC		
- : Work In Progress	2,100,498,956	2,019,757,103
- : Building Material (Including Goods in transit Rs.23,08,095/- (Previous Year -Rs.91,090/-))	366,899,085	272,597,400
- : Stores & Spares	31,472,065	43,414,867
Real Estate		
- : Finished	31,718,230	31,718,230
- : Work In Progress	936,279,169	810,706,931
TOTAL	3,466,867,505	3,178,194,531
13.1 - Work in Progress (WIP) Inventory includes a sum of Rs. 62.30 Crores identified as “ Slow Moving” by the Management, but no provision has been made in the books of accounts as the management is hopeful to encash / recover the same in due course.		
NOTE-14: TRADE RECEIVABLES (Unsecured, Considered Good)		
From JVs		
i) Debts outstanding for a period exceeding six months	184,620,867	210,903,718
ii) Debts outstanding for a period less than six months	85,414,142	65,164,051
From Associates		
i) Debts outstanding for a period exceeding six months	6,331,116	2,233,376
ii) Debts outstanding for a period less than six months	-	1,591,229
From Others		
i) Debts outstanding for a period exceeding six months	478,393,562	551,581,939
ii) Debts outstanding for a period less than six months	30,669,744	146,981,959
TOTAL	785,429,431	978,456,273

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
NOTE-15: CASH & BANK BALANCE		
Cash & Cash Equivalents		
Cash in Hand	11,842,355	18,339,258
Balances with Scheduled bank in Current Account		
Earmarked for Unpaid Dividend	447,530	447,529
Others	36,194,316	12,722,377
Others Bank Balances		
Balances with Banks in FDR Accounts (including Interest Accrued thereon) (Pledge with Banks as Security against BGs and LCs) (Including Rs.Rs.59,67,473/- Having maturity after one Year (Previous Year Rs.1,47,42,379/-)	10,564,153	23,190,212
TOTAL	59,048,354	54,699,376
NOTE-16: SHORT-TERM LOANS & ADVANCES (UNSECURED, CONSIDERED GOODS)		
Advance For Land (Kolkatta)	4,561,924	4,561,924
Prepaid Exp.	7,050,558	12,752,730
Insurance Claim Receivable	656,333	1,131,333
Indirect Tax Balances / recoverable / Credits	107,075,735	155,934,393
Advance Income Tax & TDS (Net of Provision of Income Tax))	205,563,586	219,032,072
Other Receivable - From Others	44,742,530	28,390,492
TOTAL	369,650,666	421,802,944
NOTE-17: REVENUE FROM OPERATIONS		
Civil Contracts / Projects	2,079,794,922	2,417,499,882
Real Estate	122,985,363	343,838,647
Prior Period Income	2,687,456	876,389
Claims on exscalations & others	23,463,466	-
TOTAL	2,228,931,207	2,762,214,918
NOTE-18: OTHER INCOME		
Dividend Received	7,200	1,560
Profit/(Loss) from Joint Ventures	(3,937,811)	(2,717,309)
Misc Income	1,336,114	266,619
Interest Received on FDR	2,785,976	6,242,867
Liabilities no longer required hence written back	5,475,086	12,826,383
Sale of Scrap	2,475,250	-
TOTAL	8,141,815	16,620,120
NOTE-19: COST OF MATERIAL CONSUMED		
Raw Material Consumed	600,297,631	591,290,144
TOTAL	600,297,631	591,290,144
NOTE-20: CHANGES IN INVENTORIES OF WORK IN PROGRESS		
WIP at close	2,100,498,956	2,019,757,103
Less: WIP at Commencement	2,019,757,103	1,910,442,828
(B-A)	(80,741,853)	(109,314,275)

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
NOTE-21: STAFF COST		
Staff Salary	97,130,934	115,808,944
Directors' Remuneration Including Perks	2,790,515	4,291,066
Bonus, Gratuity & Leave Encashment	3,860,966	2,907,479
Recruitment Expenses	47,786	614,384
Medical Reimbursement	281,068	439,666
Contribution to Provident Fund etc.	871,909	766,863
Employee's welfare	4,440,544	3,823,707
TOTAL	109,423,722	128,652,108
NOTE-22: FINANCE COSTS		
A) Interest Expenses		
(i) On Borrowings/Advances	364,207,392	381,179,883
(ii) On TDS late deduction/deposit	3,423,795	5,158,900
(iii) Others	23,186,627	12,845,444
B) Other Borrowing Cost	15,487,222	46,094,888
TOTAL	406,305,036	445,279,115
NOTE-23: OTHER EXPENSES		
Direct Expenses		
Diesel & Lubricants consumed	37,614,871	76,457,002
Stores & Spares Consumed	51,575,366	66,459,689
Machinery Rental Charges (Net)	40,997,305	31,859,288
Entry Tax Paid	351,895	274,393
Freight & Cartage	11,699,756	6,519,930
Labour Charges	-	(645,575)
Road Tax & Permit expenses	874,257	1,289,289
Survey/Lab Testing/ Exp	627,754	466,799
Security Exp at site	4,338,854	5,514,072
Site Operation Expenses	676,653,570	1,133,252,968
Taxi Hire Charges	5,552,251	3,852,851
Insurance expenses	8,055,182	16,397,730
Repairs & Maint. Machinery Exp	4,321,961	10,154,987
Works Contract Tax	66,400,902	76,080,313
Service tax paid	10,511,793	11,447,561
Real Estate - Cost of sale	66,963,894	266,359,813
Prior Period Expenses	2,592,997	7,203,415
Labour Cess	16,960,577	21,466,837
TOTAL : A	1,006,093,185	1,734,411,364

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
Administrative Expenses		
Advertisement & Publicity	114,890	687,529
Business promotion Exp	1,611,604	1,090,581
Director sitting fee	335,000	700,000
AGM Sitting Expenses	15,965	-
Wealth Tax	-	110,000
Property Tax	610,400	550,232
Professional Tax	-	15,183
Books & Periodicals	68,141	127,231
Filing Fees	104,580	83,405
(Profit)/Loss on Sale/ Transfer of Fixed Assets	4,628,214	-
Office Expenses	3,544,251	3,022,786
Postage & Courier	530,724	441,696
Telephone Expenses	3,522,345	4,240,977
Printing & Stationery	1,482,320	1,177,706
Legal & Professional	4,787,894	7,097,290
Rent	7,112,349	8,151,986
Repair & Maintenance (Building)	742,642	246,673
Repair & Maintenance (Others)	1,061,150	701,550
Miscellaneous Expenses Written off	953,792	761,052
Tender Fee	642,593	315,728
Travelling & Conveyance (Others)	9,220,483	9,196,262
Travelling Expenses (Directors)	824,494	885,768
Vehicle Running Expenses	3,254,155	2,345,776
Festival Expenses	419,781	152,830
Donation	340,900	291,755
Other Administrative Expenses	11,304,757	6,173,089
Penalties	126,908	239,421
Sundry Balances written off	2,502,313	11,995,657
Bad Debts	89,412,727	500,979
AUDITORS REMUNERATIONS		
Audit Fees -Statutories	641,200	577,418
Tax Audit Fees	171,750	194,046
Other Matters	171,750	183,596
TOTAL : B	150,260,072	62,258,203
TOTAL : A+B	1,156,353,257	1,796,669,567

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
NOTE-24: EXCEPTIONAL ITEMS		
Loss on Foreclosure of Project	21,352,664	76,934,626
Liability No Longer Required Hence written Back - Exceptional	(119,678,736)	-
	<u>(98,326,072)</u>	<u>76,934,626</u>
NOTE-25: EARNING PER SHARE (EPS)		
Net profit after tax as per Statement of Profit & Loss attributable to- - Equity Share Holder	5,373,581	(249,765,605)
Weighted Average number of equity shares used as denominator for calculation of Basic EPS	29,018,400	29,018,400
Basic Earnings Per Share	0.19	(8.61)
Weighted Average number of equity shares used as denominator for calculation of Diluted EPS	29,018,400	29,018,400
Diluted Earnings Per Share	0.19	(8.61)
Face value per Equity share (In Rs.)	10	10

NOTE 26**SIGNIFICANT ACCOUNTING POLICIES AND OTHER DISCLOSURES FORMING PART OF BALANCE SHEET AS ON 31st MARCH 2016 AND STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE.****A. COMPANY INFORMATION**

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

B. SIGNIFICANT ACCOUNTING POLICIES**1. Basis of accounting**

The financial statements have been prepared to comply with the requirements of the Companies Act, 2013 and Companies Act, 1956 where ever applicable, under the historical cost convention on the accrual basis of accounting except interest on Mobilization/Equipment Advances is being accounted for on actual recovery basis and Interest on Late / Non Payment of Term Loan Instalments of Financers accounted for as and when settled.

Also the financial statements have been prepared in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

2. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting policies requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported accounts of revenues and expenses for the years presented.

3. Revenue recognition

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

4. Joint Ventures

Revenues / Expenses from contracts executed by the Company in joint ventures on back-to-back arrangement basis are recognized on the same basis as similar contracts independently executed by the Company. Company's share in the Profit / Loss from joint ventures is accounted as and when the same is determined by the joint venture.

5. Employee benefit

During the year under review the company has provided Bonus on accrual basis, Provident fund and ESI contribution for eligible employees has been provided on actual liability basis and Gratuity and Leave Encashment has been provided based on actuarial valuation.

6. Investment

Long term and short term investments both are stated at cost. No provision for diminution in coated investment is made because of its Long Term Nature.

7. Inventory

- (a) All inventories consisting of Work in Progress (Contract), Materials & Stores in hand and Real-estate division has been valued at cost as determined by the Management.

(b) No Provision is being made for slow moving Work in Progress as the management is hope full to recover at stated value.

8. Foreign currency transactions

- a. Transactions in foreign currencies are accounted for at exchange rate prevailing as on date of transaction.
- b. All assets and liabilities in foreign currencies existing at balance sheet date are translated at the rate of balance sheet date.

9. Misc. expenditure.

- a) Preliminary expenses are amortized over a period of 10 years.
- b) Increase in share capital expenses are amortized over a period of 5 years.
- c) Amalgamation expenses are amortized over a period of 5 years.

10. Fixed assets.

Fixed Assets has been stated at cost less accumulated depreciation. Cost includes purchase price and all other attributable cost of bringing the assets to working condition for intended use.

11. Depreciation

Depreciation on Fixed Assets has been provided as per Useful Lives method prescribed under Schedule II of Companies Act, 2013 i.e Depreciable Amount (Cost Less 5% Residual Value) is to be charged over useful life of Fixed Asset Under Straight Line Method of Depreciation.

Carrying Amount of Fixed Asset as on 31.03.2014 is to be depreciated over remaining life of the Asset, However if the life of asset expires before 31.03.2014 it is debited to Reserve and Surplus for the year.

12. Contingent liabilities

Contingent Liabilities not admitted by the company are not provided for in the accounts but are disclosed by way of other disclosures.

13. Taxation

Income Tax comprises current tax and deferred tax. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences subject to consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted by the balance sheet date.

14. Earning per share

The earnings considered in ascertaining company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year

15. Borrowing cost

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are considered as part of the cost of that asset. Other borrowing costs are recognized as an expense in the year in which they are incurred.

16. Prior Period Income/Expenses.

Income/Expenses related to Prior Period are shown separately in "Note" to financial Statement under their natural head and the impact of amounts is separately disclosed in other disclosures.

17. Impairment of assets

Pursuant to Accounting Standard (AS-28) on Impairment of assets issued by the Institute of Chartered Accountant of India, the company assessed its fixed assets for impairment as at the year end and concluded that there has been no significant impaired fixed assets that needs to be recognized in the books of accounts.

18. Lease rental payments being operating lease is accounted for as an expenses on accrual basis.

19. Insurance claims lodged / Receivable with the respective departments has been accounted for in the books at the value either mutually settled or reasonably ascertained by the management.

20. Provision for Doubtfull Debts is being made at value estimated by the management.

C. OTHER DISCLOSURES

1. Contingent Liabilities not provided for :
 - (a) Guarantees given by banks towards performance, financial and contractual commitments (Net of FDR) on behalf of the Company Rs. 21796.75 Lacs (previous year Rs 26295.28 Lacs).
 - (b) Letter of Credit o/s as on 31-03-16 Rs.329.57 Lacs (Previous Year Rs.599.38 Lacs)
 - (c) Income Tax Demand (including interest) of Rs. 515.83 Lacs (Previous Year-515.83 Lacs) under section 153A/143(3) of Income Tax Act,1961 as the same is under appeal with I.T Authorities. However the I.T Deptt. Has recovered Rs 513.62 Lacs against outstanding refunds shown under “ Advance Income Tax & TDS (Net of Provision for income tax)” under Note No. 16
 - (d) Service Tax demand of Rs.537.38 Lacs (Previous Year-Rs.1488.42 Lacs) for F.Y.2005-06 to F.Y. 2010-11 and penalty of Rs.173.24 Lacs (Previous Year-173.24 Lacs). However the Deptt. Has recovered Rs 300 Lacs against which the company recovered only Rs 127.76 Lacs from Customer, Hence Net Figure of Rs 172.24 Lacs Under Protest shown under “ Indirect Tax Balances / recoverable / Credits” under Note No. 16.
 - (e) VAT/Entry Tax liability against Lucknow Airport Project is estimated to be Approx Rs.209.79 Lacs (Previous Year - 196.62 Lacs)
 - (f) VAT/Entry Tax liability for project executed in the state of West Bengal is estimated to be approx Rs.72.07 Lacs (Previous Year - NIL)
 - (g) Income Tax demand of Rs.0.70 Lacs (Previous Year - 0.70 Lacs) for penalty of U/s.271(1b)
 - (h) Income Tax demand for penalty U/s 272 (A)(2)(k) of Rs.3.50 Lacs (Previous Year - 3.50 Lacs)
 - (i) Penalty for Non Submission of C Form under Lucknow Airport Project - Rs 72.69 Lacs (Previous Year - Rs 72.69 Lacs)
2. (a) The Balance of Security Deposit/ Retention Money, Earnest Money, Withheld Money, Trade Receivables, Loans & Advances and Trade payables are subject to their confirmation.
- (b) Rs. 78,032,234/- (Previous Year - Rs. 7,04,34,973/-) recoverable from DDA against Service tax against which Petition have been filed in High Court of Delhi and the same is pending. In the opinion of the Management, the same is considered good and will be recovered in due course therefore no provision has been made in the books of accounts.
- (c) Trade payable and Trade Receivables are shown net off business advances.
3. Receipts from Civil Contracts / Projects and bill raised but unsettled are inclusive of VAT and / or Service Tax wherever applicable except Service Tax Liability of Rs 75,97,261/- Related to DDA Project has not been included in Receipts from Civil Contracts / Projects Instead Only Debited to customer and Credited to Service Tax Liability.
4. During the year, the Company was associated in the following Joint Ventures:

S.No.	Name of Joint Venture	Description of Job
1.	DRA-BLA-BCL(JV)	Widening and strengthening of existing National Highways from 2 Lane to 4 Lane NH-31 , Nalbari Section, Assam
2.	Madhava - Brahmaputra Consortium Limited (JV)	Construction of foundation, substructure and super-structure (PSC Box Girder) of major bridge No. 543 (proposed span 20x25.00m on pile foundations) at Chainage 143/600 KM and minor Br. No. 541 at Chainage 143/750 KM in between Damcherra-Chandranathpur stations, on permanent 143/180.00 KM to 144/208.00 KM and all other ancillary works in connection with Lumding-Silchar Gauge Conversion Project.
3.	DRA-Brahmaputra Consortium Limited (JV)	(i) Construction of Grade Separator at Rani Jhansi Road at New Delhi. (N.I.T.-EE.XVIII/2007-08/09) (ii) Construction of Grade Separator at Dabri intersection of Pankha Road and Road leading to Dwarka near Janakpuri in West Delhi.

Brahmaputra Infrastructure Limited

S.No.	Name of Joint Venture	Description of Job
4.	Unity-Brahmaputra Consortium (JV)	(i) Construction of Jorhat Medical College & Hospital, Jorhat (ii) Construction of Single line BG Tunnel No.6 in connection with Construction of new railway line project Jiribam-Tupul(Imphal) of N.F Railway (Construction) (iii) Execution of the work "Assam Hills Medical College & Research Institute, Diphu, Karbi Anglong"
5.	IPL-Brahmaputra Infrastructure Limited (JV)	Construction of New Integrated Passenger Terminal Building at Lucknow Airport.
6.	SMSIL-BCL (Joint Venture)	Construction of North Bank Embankment on river Brahmaputra near Dibrugarh, Assam
7.	Madhava Hytech – Brahmaputra (JV)	Construction of underpass at Ring Road and Kadirehalli Road junction at Bangalore, Karnataka.
8.	SMSIL-BIL (Joint Venture)	Construction of North Guide Bundh in river Brahmaputra.
9.	BCL-FGM Consortium	Hiring of Crawler mounted shovels / Hydraulics Excavators, backhpes, dumpers for removal of Lignite
10.	KMC Brahmaputra Infrastructure Ltd. (JV)	Construction of 2-lane Gangtok Bypass Road from Ranipool to Burthuk in East Sikkim
11.	DRAIPL-Brahmaputra Infrastructure Ltd. (JV)	Construction of 2-lane Silchar Bypass with paved shoulders under SARDP-NE, Phase-A, under Silchar PWD NH Division in the State of ASSAM.
12.	Supreme-BIL (JV)	Construction of pucca road on service road of saran main canal, Marhaura branch canal, Kateya branch canal and Hathua branch canal, Under saran canal system.
13.	BIL-BLA-GSCO(JV)	Development and operations of ChattiBariatu Coal Mining Block
14.	DRA-Brahmaputra Infrastructure Ltd. (JV)	Improvement & Upgradation of SH-46 (Dudhnoi Goalpara Pancharatna)

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

6. Accounting for Tax on Income:

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

7. Remuneration to Managing Director & Whole time Directors as under :

Rs. In Lacs

Particulars	2015-16	2014-15
Salary	25.28	33.43
Perks	2.62	9.48
TOTAL	27.90	42.91

8. Related Party Disclosure pursuant to Accounting Standard (AS) 18 is as follows:**List of Related Parties:****a) Subsidiaries:**

- Brahmaputra Concrete (Bengal) Pvt. Ltd.
- Brahmaputra Concrete (P) Ltd.
- Brahmaputra Property Management Services (P) Ltd.
- Brahmaputra Industrial Park Pvt. Ltd. (Shares Sold on 04.03.2016)
- Brahmaputra Real Estates Pvt. Ltd. (Shares Sold on 04.03.2016)

b) Joint Ventures:

- BCL-FGM Consortium
- BIL-BLA-GSCO (JV)
- BLA Brahmaputra Consortium Ltd (JV)
- Brahmaputra Consortium Ltd (JV)
- Brahmaputra Infrastructure Limited-PKV (JV)
- BTS Brahmaputra Consortium Ltd (JV)
- DRA Brahmaputra Consortium Ltd (JV)
- DRA-BLA-BCL (JV)
- DRA-Brahmaputra Infrastructure Ltd. (JV)
- DRAIPL-Brahmaputra Infrastructure Limited (JV)
- GPL- Brahmaputra Consortium Ltd (JV)
- IPL-Brahmaputra Infrastructure Ltd. (JV)
- KB- Brahmaputra Consortium Ltd (JV)
- KMC-Brahmaputra Infrastructure Limited (JV)
- Madhava- Brahmaputra Consortium Ltd (JV)
- Madhava Hytech Brahmaputra (JV)
- PCL- Brahmaputra Consortium Ltd (JV)
- SMSIL BCL (Joint Venture)
- SMSIL-BIL (Joint Venture)
- Supreme-Brahmaputra Infrastructure Limited (JV)
- Unity- Brahmaputra Infrastructure Ltd. (JV)

c) Associates:

- Anjanees Estates Private Limited
- Bengal Brahmaputra Realty Limited
- Brahmaputra Finlease (P) Ltd
- Brahmaputra Holdings (P) Ltd
- Brahmaputra Housing & Urban Infrastructure Ltd.
- Brahmaputra Industrial Park Pvt.Ltd
- Brahmaputra Overseas Ltd
- Brahmaputra Projects (P) Ltd
- Brahmaputra Promoters & Developers Limited
- Brahmaputra Promoters and Planners (P) Ltd
- Brahmaputra Real Estate Pvt Ltd.
- Brahmaputra Realtors (P) Ltd
- Brahmaputra Warehousing Pvt. Ltd.
- Indotech Tubewells (P) Ltd.
- M.L.Singhi & Associates (P) Ltd.
- Meghalaya Infratech Ltd.
- Satluj Infrastructure Ltd.

d) Key Management Personnel & their relatives:

- Sanjeev Kumar Prithani, Joint Managing Director
- Sanjay Kumar Mozika, Joint Managing Director
- Manoj Kumar Prithani, CEO
- Rajesh Singh, Whole time Director
- Pankaj Goyal, V.P (Finance &Accounts)
- Vivek Malhotra, Company Secretary
- Suresh Kumar Prithani, Relative
- Shobna Prithani , Relative
- Anita Prithani, Relative
- Kiran Prithani, Relative
- Nikita Prithani, Relative
- Om Kumar, Independent Director (resigned on dated 01.10.2015)
- Satish Chandra Gupta, Independent Director (resigned on dated 13.08.2015)
- Viresh Shankar Mathur, Independent Director (resigned on dated 30.05.2015)
- Kuladhar Saharia, Independent Director
- Khushboo Jhuria, Independent Director
- Sunit Kumar Todi, Whole Time Director (resigned on 26.06.2015)
- Narendra Nath Batabayal, Independent Director (Appointed on 01.10.2015)

The following transactions were carried out with the related parties in ordinary course of business:

Statement showing related party transactions during the year ended on 31 st March 2016

					Rs. In Lacs
S.No.	Nature of Transactions	Subsidiaries	Joint Ventures	Associates	Key Management Personnel & their relatives
i)	Purchase of Material / Services / Fixed Assets / Rent / Interest / Piece rate work / Taxi Hiring	0.00 (NIL)	37.08 (83.25)	530.55 (902.97)	10.80 (10.80)
ii)	Sale of Material / Services / Fixed Assets/ Rent / Escalation Claims / Investment	-	3,679.92 (3405.41)	530.06 (NIL)	0.00 (NIL)
iii)	Managerial Remuneration / Salary / Sitting Fees	-	-	-	51.75 (96.83)
iv)	Advance / Loan given / paid back during the year	39.80 (16.94)	1,436.37 (2917.87)	3,892.67 (622.82)	-
v)	Advance / Loan taken / received back during the year	14.00 (11.08)	305.17 (459.15)	6,252.16 (832.79)	-
vi)	Retention / withheld deducted during the year	-	833.29 (254.05)	131.64 (91.44)	-
vii)	Retention / withheld released during the year / deducted during the year by BIL	-	1,368.17 (842.57)	77.86 (76.93)	-
vii)	Net Investments made during the year	-1.80 (-1.00)	- 218.38 (784.00)	-	-
viii)	Preference Shares issued during the year	-	-	-	-
ix)	Outstanding at year end.	-	-	-	-
	Payables	-	2,553.05 (3044.57)	2,616.82 (391.51)	4.65 (18.52)
	Receivables	1,952.97 (1927.17)	6,160.26 (6587.79)	148.58 (123.25)	-
	Investments	682.35 (684.15)	2,119.20 (2337.58)	327.25 (327.25)	-
	Guarantees & Collateral given	NIL (NIL)	9,282.54 (11270.46)	NIL (NIL)	NIL (NIL)

Note: figures in () relates to previous year ended 31.03.2015

9. In the opinion of the Directors, the Current Assets, Non Current Assets, Claim Receivables, Outstanding Arbitrational Claim, Loan & Advances (excluding retention money) have a value on realization in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.
10. The company has not received information from vendors regarding their status under the Micro, Small and medium Enterprise Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act has not been given.

11. Segment Reporting

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

Primary Segment (Business Segment)

Rs. In Lacs

Particulars	Heavy Civil Construction Division	Real Estate Division	Total
A. Revenue			
External	21,059.46 (24183.76)	1,229.85 (3438.39)	22,289.31 (27622.15)
B. Results			
Profit / (Loss) Before Tax	-522.92 (-3882.71)	560.21 (720.45)	37.29 (-3162.26)
Provision for Income Tax	98.11 (-177.75)	185.22 (233.75)	283.33 (56)
Provision for Deferred Tax	-299.94 (-720.60)	- (NIL)	-299.94 (-720.60)
Profit after Tax	-321.26 (-2984.36)	374.99 (486.70)	53.73 (-2497.66)
C. Other Information			
Segment Assets	58,922.82 (61059.67)	12,097.71 (11461.41)	71,020.53 (72521.07)
Segment Liability	51,029.74 (53072.04)	6,016.65 (5422.98)	57,046.39 (58495.01)
Capital Expenditure	18.98 (323.17)	- (NIL)	18.98 (323.17)
Depreciation	1,400.32 (1655.49)	- (NIL)	1,400.32 (1655.49)
Non cash expenditure other than depreciation	9.54 (7.61)	- (NIL)	9.54 (7.61)

Note: figures in () relates to previous year ended 31.03.2015

12. Deferred Tax Liability

The break up of tax effect of timing differences is given as under:

in Rs.

S.No.	item of Timing Difference	Opening as at 01.04.2015	Charge / (Release) during the Year	Closing as at 31.03.2016
1.	Depreciation	(13,811,540)	(7,999,454)	(21,810,994)
2.	Retention Money Adjustment	168,424,798	7,013,171	175,437,969
3.	Disallowance under Income Tax Act	(84,377,258)	(29,007,717)	(113,384,975)
	Total	70,236,000	(29,994,000)	40,242,000

Brahmaputra Infrastructure Limited

13. There is no impairment loss on fixed assets is recognized or reversed during the year pursuant to Accounting Standard (AS) 28.
14. Information pursuant to provision of Schedule III of the Companies Act, 2013 wherever applicable are as follows:-

(Rs. In Lacs)			
S.No.	Particulars	2015-2016	2014-2015
I.	A. Income from Operations	22,289.31	27,622.15
	B. Other Income	81.42	166.20
	C. Profit / (Loss) Before Tax	37.29	(3,162.26)
	D. Profit / (Loss) After Tax	53.74	(2,497.66)
	E. Dividend on Preference Shares	0.17	-
II.	A. Value of Import on CIF basis	Nil	Nil
	B. Expenses in Foreign Currency	Nil	Nil
	C. Earning in Foreign Currency	Nil	Nil

15. Profit After Tax is after considering the following Income, Expenditure & Taxes which relates to Prior Period

(Rs. In Lacs)			
S.No.	Particulars	2015-2016	2014-2015
A.	Income	26.87	8.76
B.	Expenses	25.93	72.03

Prior Period Income tax of Rs 1,05,65,296/- Directly Debited to Reserve and Surplus.

In terms of our attached audit report of even date

For **A.B. BANSAL AND COMPANY**
CHARTERED ACCOUNTANTS
Firm Regn. No. : 010538N

(A.B. BANSAL)
PARTNER
M. No. 84628
Place : New Delhi
Date : 30-05-2016

For **Brahmaputra Infrastructure Limited**

Sanjay Kumar Mozika
(Joint Managing Director)

Vivek Malhotra
(Company Secretary)

Pankaj Goyal
(VP-Finance & Account)

Rajesh Singh
(Whole Time Director)

Independent Auditors' Report on Consolidated Financial Statements

TO
THE MEMBERS OF
BRAHMAPUTRA INFRASTRUCTURE LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Brahmaputra Infrastructure Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the holding Company and its subsidiaries together referred to as "the Group") its associates and joint ventures (as per list appearing in Note 26-B-1(a) comprising of the consolidated balance sheet as at 31st March, 2016, the consolidated statement of Profit and Loss, the consolidated cash flow statement of the year then ended, and a summary of significant accounting policies and other disclosures (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group including its Associates and Joint Ventures in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under Section 133 of the Act, read with Rule-7 of the Companies (Accounts Rules) 2014. The respective board of Directors of the Companies included in the group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the asset of the Group and for preventing and detecting frauds and other irregularities; the selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While Conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the Provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors , as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit obtained evidence obtained by other auditors in terms of their reports referred to in sub paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements .

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and Jointly Ventures as at 31st March 2016 and their Consolidated Profit and their consolidated cash flows for the year ended on that date.

Emphasis of Matters

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

Our opinion is not modified in respect of this matter.

Other Matter

- (a) We did not audit the financial statements/ financial information of all three subsidiaries companies namely Brahmaputra Concrete Private Limited, Brahmaputra Concrete (Bengal) Private Limited and Brahmaputra Property Management & Services Private Limited and One Joint Venture namely DRA-BLA-BCL (JV), Whose financial statements / financial information reflect total asset of Rs. 2661.01 Lacs as at 31st March 2016, total revenues of Rs. 158.32 Lacs and net cash flows amount to Rs. - 44.99 Lacs for the year ended on that date, as considered in the consolidated financial statements. The Consolidated Financial Statement also includes the Group's share of net profit of Rs 0.56 Lacs for Current Financial Year (2015-2016) and Group's share of net loss of Rs 11.93 Lacs for Previous Financial Years (2012-2013 to 2014-2015), as considered in the consolidated financial statements, in respect of one Associate namely M.L. Singhi & Associates Private Limited, whose financial statement/ financial information have not been audited by us. The financial statements / financial information of subsidiaries and Joint Venture have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture and associate, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, joint ventures and associate, is based solely on the reports of the other auditors.
- (b) We did not audit the financial statements/ financial information of Two Joint Ventures namely GPL-Brahmaputra Consortium Ltd. (JV) and BIL-BLA-GSCO(JV) Whose financial statements / financial information reflect total asset of Rs. 562.04 Lacs as at 31st March 2016, total revenues of Rs. 0.10 Lacs and net cash flows amount to Rs. -30.80 Lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of such joint venture and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid joint ventures, is based solely on such unaudited financial statements / financial information.

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

Report on other legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report, to the extent applicable, that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
 - b. in our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as appears from our examination of those books and reports of the other auditors.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Company (Accounts) Rules, 2014.

- e. on the basis of written representations received from the directors of the Holding Company as on March 31, 2016, and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group Companies is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure 1" which is based on the Auditors Report of the Company and its Subsidiaries Companies.
- g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the group , its associates and joint ventures Refer Note 26-C-1(a) to (i) to the Consolidated financial statement.
 - (ii) The Group did not have any long-term (ii) contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies.
 - (iv) The Going Concern Assumption of one of the Subsidiary Company Namely Brahmaputra Concrete Private Limited is in stake, which can be assumed from the point that the management has fully written off the inventories in the current year. Moreover , the business is inoperative since last few years.

For A. B. BANSAL & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration. No. 010538N

(SUNNY KOHLI)
PARTNER
M. No. 513283
PLACE: New Delhi
DATED: 30-05-2016

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Note No.	Rupees 31 March 2016	Rupees 31 March 2015
I. EQUITY AND LIABILITIES			
Shareholder's funds			
(a) Share Capital	"1"	428,984,000	428,984,000
(b) Reserve & Surplus	"2"	931,460,509	938,048,542
(c) Minority Interest		100,000	100,000
Non-current liabilities			
(a) Long-term Borrowings	"3"	1,618,921,502	1,908,831,460
(b) Deferred tax liabilities (Net)		40,242,000	71,869,869
(c) Other Long-term liabilities	"4"	778,929,882	1,135,718,878
(d) Long-term Provision	"5"	14,405,984	11,925,076
Current liabilities			
(a) Short-term borrowings	"6"	1,795,842,089	1,399,737,469
(b) Trade payables		718,103,700	695,393,195
(c) Other current liabilities	"7"	756,146,230	661,527,763
(d) Short-term Provision	"8"	1,062,301	825,107
TOTAL		7,084,198,198	7,252,961,359
II. ASSETS			
Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	"9"	794,424,849	1,022,037,042
(ii) Intangible assets		32,640,662	28,421,024
(iii) Capital Work in Progress		388,527	388,527
Total		827,454,037	1,050,846,593
(b) Goodwill/Surplus on Consolidation		112,438,506	112,258,101
(c) Non-Current investment	"10"	57,798,363	70,340,455
(d) Long term Loans & Advances	"11"	234,784,553	232,500,985
(e) Other non-current assets	"12"	1,117,866,354	1,081,092,585
Current assets			
(a) Inventories	"13"	3,498,764,367	3,211,238,430
(b) Trade receivables	"14"	788,500,614	980,573,089
(c) Cash & Bank Balance	"15"	55,204,388	58,434,386
(d) Short-term loans and advances	"16"	391,387,016	455,676,736
Total		4,733,856,385	4,705,922,640
TOTAL		7,084,198,198	7,252,961,359
Significant Accounting Policies and Other Disclosures	"26"		
NOTE 1 to 16 and 26 form an integral part of the Balance sheet			

In terms of our attached audit report of even date

For A. B. BANSAL & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration No. 010538N

Sanjay Kumar Mozika
(Joint Managing Director)

(SUNNY KOHLI)

PARTNER

M. No. 513283

Place: New Delhi

Dated: 30-05-2016

Vivek Malhotra
(Company Secretary)

Pankaj Goyal
(VP-Finance & Account)

Rajesh Singh
(Whole Time Director)

Brahmaputra Infrastructure Limited

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2016

Particulars	Note No.	Rupees 31 March 2016	Rupees 31 March 2015
I. Revenue from Operations	"17"	2,239,289,128	2,773,989,449
II. Other Income	"18"	16,302,742	24,627,427
TOTAL		2,255,591,869	2,798,616,876
III. Expenses:			
Cost of Material Consumed	"19"	601,749,234	608,443,855
Changes in inventories of work-in-progress	"20"	(74,006,957)	(122,963,246)
Staff Cost	"21"	110,990,869	130,652,462
Financial costs	"22"	408,239,060	448,264,837
Depreciation	"9"	145,592,462	171,541,081
Other Expenses	"23"	1,160,654,447	1,805,549,605
Total Expenses		2,353,219,114	3,041,488,594
IV. Profit/(Loss) before exceptional and extraordinary item and tax (I+II-III)		(97,627,245)	(242,871,717)
V. Exceptional Items	"24"	(98,326,072)	76,934,626
VI. Profit/(Loss) before extraordinary item and tax (IV-V)		698,827	(319,806,343)
VII. Extraordinary item		-	-
VIII. Profit/(Loss) before tax (VI-VII)		698,827	(319,806,343)
IX. Tax expenses			
Current Tax		28,332,778	5,600,000
Deferred Tax		(31,627,869)	(72,060,000)
Prior Period Income Tax			601,065
Dividend on Cumulative preference shares including DDT		16,656	-
Profit After Tax from continuing Operations		3,977,262	(253,947,408)
X. Earning Per equity share:	"25"		
Basic Earning per Share		0.14	(8.75)
Dilluted Earning per Share		0.14	(8.75)
Significant Accounting Policies and Other Disclosures	"26"		
NOTE 17 to 25 & 9 and 26 form an integral part of the Statement of Profit & Loss			

In terms of our attached audit report of even date

For A. B. BANSAL & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration No. 010538N

Sanjay Kumar Mozika
(Joint Managing Director)

(SUNNY KOHLI)

PARTNER

M. No. 513283

Place: New Delhi

Dated: 30-05-2016

Vivek Malhotra
(Company Secretary)

Pankaj Goyal
(VP-Finance & Account)

Rajesh Singh
(Whole Time Director)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
A. Cash Flow from Operating Activities		
Profit Before Tax	(97,627,245)	(242,871,717)
Adjustment for:		
Depreciation	145,592,462	171,541,081
Interest paid (Net of Interest received on FDR)	405,453,084	442,021,970
Loss / (Profit) on sale of Assets (Net)	3,619,297	(2,854,474)
Misc. exp. Written off	993,360	761,052
Dividend Income received	(7,200)	(1,560)
	458,023,758	368,596,351
B. Operating Profit before Working Capital changes		
C. Changes in Working Capital (Excluding Cash & Bank Balance)		
(Increase) / Decrease in Trade and other Receivables	199,213,662	370,934,431
(increase) / Decrease in Inventories	(287,525,937)	(38,386,180)
Increase / (Decrease) in Trade Payables and other Liabilities	120,552,278	(134,750,441)
D. Cash Generated from Operations (B+C)	490,263,761	566,394,161
E. Less : Taxes paid (Including Prior Period)	20,835,111	49,449,843
F. Net Cash flow before Exceptional / Extraordinary Items (D-E)	469,428,650	516,944,318
Less : Exceptional / Extraordinary Items [(profit)/Loss]	(98,326,072)	76,934,626
Net Cash from Operating Activities (F-G)	567,754,722	440,009,693
G. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(8,550,209)	(30,486,442)
Sale / Adjustments of Assets	82,731,000	6,077,209
Increase / Decrease in Goodwill / Surplus on Consolidation	(180,405)	(27,725,038)
Dividend received	7,200	1,560
(Increase) / Decrease in Investments in Subsidiary/Associates	1,236,138	(80,000)
(increase) / Decrease in Investments in Joint Ventures	11,225,954	(8,669,324)
Net Cash used in Investing Activities	86,469,678	(60,882,035)
H. Cash Flow From Financing Activities		
Proceeds from / Repayment of Long Term borrowings/Other Long Term Liability	(647,124,153)	857,497,674
Proceeds from / Repayment of Short Term borrowings	396,104,620	(986,850,646)
(Increase) / Decrease in Auth Share Capital & Share Issue Exp.	(965,126)	(165,000)
Interest paid (Net of Interest received)	(405,453,084)	(442,021,970)
Proceeds from Issue of Preference Share Capital	-	138,800,000
Dividend on Preference Share Capital	(16,656)	
Net Cash Flow from Financing Activities	(657,454,399)	(432,739,942)
I. Net Increase/(Decrease) in Cash and Cash Equivalents (F+G+H)	(3,229,998)	(53,612,285)
Cash and Cash Equivalents at the beginning of the year	58,434,386	112,046,671
Cash and Cash Equivalents at the end of the year	55,204,388	58,434,386

For A. B. BANSAL & COMPANY
 CHARTERED ACCOUNTANTS
 Firm Registration No. 010538N

(SUNNY KOHLI)
 PARTNER
 M.No. 513283
 Place: New Delhi
 Dated: 30-05-2016

Vivek Malhotra
 (Company Secretary)

Pankaj Goyal
 (VP-Finance & Account)

Rajesh Singh
 (Whole Time Director)

Sanjay Kumar Mozika
 (Joint Managing Director)

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Note No.	Rupees 31 March 2016	Rupees 31 March 2015
NOTE-1: SHARE CAPITAL			
AUTHORIZED SHARE CAPITAL			
3,00,00,000 Equity Share of Rs.10/- each		300,000,000	300,000,000
(Previous Year 3,00,00,000 Equity Share of Rs.10/- each)			
1,40,00,000 Preference Share of Rs.10/- each		140,000,000	140,000,000
(Previous Year - 1,40,00,000 Preference Share of Rs.10/- each)			
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL			
EQUITY SHARES			
2,90,18,400 Equity Shares of Rs. 10/- Each fully paid up		290,184,000	290,184,000
(Previous Year 2,90,18,400 Equity Shares of Rs. 10/- each fully paid up)			
PREFERENCE SHARES			
1,38,80,000 (0.01%) Cumulative Redeemable Preference Shares of Rs. 10 Each Fully Paid up (Previous Year - 1,38,80,000 (0.01%)		138,800,000	138,800,000
Cumulative Redeemable Preference Shares of Rs. 10 Each Fully Paid up)			
TOTAL		428,984,000	428,984,000

1.1 DETAIL OF SHAREHOLDERS HOLDING MORE THAN 5% EQUITY SHARES IN THE COMPANY

Class of Shares / Name of Shareholder	As at 31st March 2016		As at 31st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
EQUITY SHARES				
M.L.Singhi & Associates Pvt. Ltd.	5,461,475	18.82	5,461,475	18.82
Brahmaputra Finlease Pvt. Ltd.	3,920,819	13.51	3,920,819	3.51
Sanjeev Kumar Prithani	1,481,534	5.11	1,481,534	5.11
Brahmaputra Holdings Pvt. Ltd.	3,339,161	11.51	3,339,161	11.51
Suresh Kumar Prithani	1,699,983	5.86	1,699,983	5.86
CUMULATIVE REDEEMABLE PREFERENCE SHARES				
M.L.Singhi & Associates Pvt. Ltd	4,080,000	29.39	4,080,000	29.39
Brahmaputra Finlease Pvt. Ltd.	9,800,000	70.61	9,800,000	70.61

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Note No.	No. of Shares as at 31 March 2016	No. of Shares as at 31 March 2015
1.2 Reconciliation of number of Equity Shares outstanding is set out below			
Number of Shares outstanding at the beginning of the year		29,018,400	29,018,400
Add : Number of Shares Issued During the year		-	-
Less: Number of Shares bought back during the year		-	-
Number of Shares outstanding at the end of the year		29,018,400	29,018,400
1.3 Reconciliation of number of Preference Shares outstanding is set out below			
Number of Shares outstanding at the beginning of the year		13,880,000	-
Add : Number of Shares Issued During the year		-	13,880,000
Less: Number of Shares bought back during the year		-	-
Number of Shares outstanding at the end of the year		13,880,000	13,880,000
1.4 Bonus Shares Issued in last 5 (Five) Precedings Years		Nil	Nil
NOTE-2: RESERVE & SURPLUS			
Security Premium			
Balance as per Last Financial Statement		270,822,140	270,822,140
		<u>270,822,140</u>	<u>270,822,140</u>
General Reserve			
Balance as per Last Financial Statement		903,941,436	914,908,000
Less: Depreciation tranferred to Reserve (As per Sch -II of Co. Act. 2013)		-	10,966,564
		<u>903,941,436</u>	<u>903,941,436</u>
Profit & Loss Account			
Balance as per Last Financial Statement		(236,715,034)	17,232,374
Add: Pofit / (Loss) for the Year		3,977,262	(253,947,408)
Less: Prior Period Income Tax		10,565,295	
		<u>(243,303,067)</u>	<u>(236,715,034)</u>
TOTAL		<u>931,460,509</u>	<u>938,048,542</u>

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016		Rupees 31 March 2015	
	Non Current	Current	Non Current	Current
NOTE-3: LONG-TERM BORROWINGS				
Secured				
Term Loans: Equipments				
- From Banks	171,511	714,443	866,463	23,712,593
- From Others	-	99,942,900	116,596,799	281,877,785
(Secured against hypothecation and First Charge of Equipment & Machinery, Exclusive Charge on Land at Guwahati in the name of the one Associate Co., Equitable Mortgage of Property situated at Brahmaputra Industrial Park in the name of the co. & Personal guarantee of Promoter Directors, Carrying Interest rate between 9.00% to 15.16%)				
Term Loans: City Centre - Shopping Mall				
- From Allahabad Bank	350,239,019	219,214,209	409,458,091	62,993,552
(Secured against exclusive first charge on entire movable and immovable fixed assets of the project & charge on land (in the name of JV partner) of such project, & personal guarantee of promoters / directors & land owners, Carrying interest rate base rate plus 1.50%)				
Working Capital Term Loans (WCTL) From Banks (Refer Note 3.3)	1,031,739,277	61,280,225	1,141,184,182	17,378,440
Funded Interest Term Loans (FITL) From Banks (Note 3.3)	236,715,533	56,470,250	240,609,822	3,664,110
Unsecured				
- From Others	56,162	-	116,103	-
Total Long Term Borrowings	1,618,921,502	437,622,027	1,908,831,460	389,626,480

3.1 Maturity / Repayment Profile of Term Loan from Bank & Others Particulars of Loan	1-2	2-3	>3
Repayment to Bank - Term Loan Equipments	171,511	-	-
Repayment of Term Loan - City Centre Shopping Mall	160,000,000	190,239,019	-
Repayment to Bank - WCTL	82,759,835	110,346,447	838,632,996
Repayment to Bank - FITL	59,178,883	59,178,883	118,357,766
	302,110,229	359,764,349	956,990,762

3.2 DETAIL OF OVERDUE INSTALMENTS AND INTEREST

Particulars of Loan	Overdue Principal as on 31 Mar. 2016	Overdue Interest as on 31 Mar. 2016	Overdue Principal as on 31 Mar. 2015	Overdue Interest as on 31 Mar. 2015
- From Banks	67,129,012	40,348,049	10,882,603	21,696,319
- From Others	91,644,300	8,963,467	85,819,360	16,742,941
	158,773,312	49,311,516	96,701,963	38,439,260

3.3

- All Long Term and Short Term Borrowings from "Banks" were restructured with cut off date as on 01st March 2014 under RBI "Corporate Debt Restructuring Mechanism" vide letter of approval dt. 17th December 2014. The same has been implemented by the participating banks except "HDFC Bank" and same have been duly accounted for in the books of accounts.

- Primary Security

1st Pari-passu charge on all the current assets (present/future) except current assets of City centre shopping mall project which is exclusively charged to Allahabad bank for term loan of Rs. 60.00 Crores.

1st pari-passu charge on fixed assets of company (except fixed assets exclusively charged with Allahabad Bank for shopping mall term loan and equipments exclusively charged with equipment lenders).

- Collateral Security:

First pari-passu charge with all consortium banks on the following immovable properties:-

- Land & Building at A-7, Mahipalpur, Delhi. (Jointly owned by Co. and one other Associate Company)
- Office premises at 401, 4th floor, Royal Plaza, GS Road, Guwahati in the name of the Associate Company
- Central Workshop, Parking Bay and Industrial Land situated at Brahmaputra Industrial Park, Village Sila, District Kamrup, Assam.
- Banarsai Devi Bhawan, Railway Road, Deedwana, District Nagour, Rajasthan in the name of relative of Promoter
- First pari-passu charge on furniture and fixtures at A-7, Mahipalpur, Delhi.
- Hypothecation of other plant and machinery on subservient charge basis for consortium.

Common Securities(Excluding Equipment Lenders):

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

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

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

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

Rate of Interest

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

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016		Rupees 31 March 2015	
NOTE-4: OTHER LONG TERM LIABILITY				
Advances from Customers				
Secured				
(Secured against Bank Guarantees)				
i) From Related parties	243,686,938		368,424,439	
ii) From Others	344,183,852		569,644,231	
Unsecured				
i) From Others	14,120,600		21,196,856	
SD/Retention/ Withheld from Sub-contractor	80,184		-	
Unsecured				
i) From Related parties	15,306,247		20,800,869	
ii) From Others	161,552,061		155,652,483	
TOTAL	778,929,882		1,135,718,878	
NOTE-5: LONG TERM PROVISION				
	Non Current	Current	Non Current	Current
Provision for Gratuity	11,032,703	595,221	9,308,309	469,706
Provision for Leave Encashment	3,373,281	467,080	2,616,767	355,401
	14,405,984	1,062,301	11,925,076	825,107
NOTE-6: SHORT-TERM BORROWINGS				
Secured				
LOANS REPAYABLE ON DEMAND				
Working Capital Facilities from Banks				
(for Terms refer Note 3.3)				
- Cash Credit Facilities	1,516,902,135		1,357,813,734	
Unsecured				
- Inter Corporate deposits from Related Parties	268,939,954		29,923,735	
- Inter Corporate deposits from Others	10,000,000		12,000,000	
(Carrying interest rate of 12%.)	1,795,842,089		1,399,737,469	

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
NOTE-7: OTHER CURRENT LIABILITIES		
Expenses Payable	41,646,211	40,397,022
Advances Received	98,784,936	60,757,870
Statutory Liabilities	110,351,593	114,051,771
Bonus Payable	15,059,887	13,949,783
Directors Remuneration Payable	334,007	983,695
Other Liabilities (Credit Cards)	203,478	153,189
Interest Accrued and due on Term Loan From Banks	40,348,049	21,696,319
Interest Accrued and due on Term Loan From Others	8,963,467	16,742,941
Current maturities of long-term debt (Refer Note No.3)	437,622,027	389,626,480
Unclaimed Dividend	461,410	447,529
Advances from Customer	2,371,165	2,721,165
	756,146,230	661,527,763
NOTE-8: SHORT TERM PROVISIONS		
Provision for Gratuity (Refer Note No.5)	595,221	469,706
Provision for Leave Encashment (Refer Note No.5)	467,080	355,401
	1,062,301	825,107
NOTE-10: NON CURRENT INVESTMENT		
Unquoted (at cost)		
In Associates : (AS-23)		
- Investment in M.L.Singhi & Associates Pvt Ltd. (6,60,500 Equity Shares (Previous Year - 6,60,500 Equity Shares) of Rs 10/- each fully paid up)	2,166,362	3,302,500
Share in equity as on date of investment : (14.87% of Shareholding)	42,284,084	
Less : Capital Reserve :	38,981,584	
Cost of Acquisition :	3,302,500	
Less : Share of Loss post acquisition	1,136,138	
	2,166,362	
In Associates : (Others)		
- Investment in Meghalaya Infratech Ltd. (Representing 12.21% of Shareholding) (1,97,550 Equity Shares (Previous Year - 1,97,550 Equity Shares) of Rs 10/- each fully paid up)	32,725,000	32,725,000
- Investment in Brahmaputra Holdings Pvt Ltd (Representing 7.61% of Shareholding) (7000 Equity Shares (Previous Year - 7000 Equity Shares) of Rs 10/- each fully paid up)	35,000	35,000
- Brahmaputra Industrial Park (P) Ltd (NIL Equity Shares (Previous Year - 8000 Equity Shares) of Rs 10/- each fully paid up)	-	80,000
- Brahmaputra Real Estates (P) Ltd. (NIL Equity Shares (Previous Year - 10000 Equity Shares) of Rs 10/- each fully paid up)	-	100,000
In Others		
- Union Bank of India (1,200 No of Equity Shares of Rs 10/- each fully paid up)	19,200	19,200
Market Value as at 31.03.2016 Rs.1,57,020/- (Previous Year - Rs.1,88,040/-)		
Other Trade Investments		
- Capital in Joint Ventures	22,852,801	34,078,755
TOTAL	57,798,363	70,340,455

Note 9 - Consolidated Fixed Asset Chart

Name of The Asset	GROSS BLOCK				DEPRECIATION BLOCK						NET BLOCK			
	As on 01/04/2015	Put to use	Not Put to use	Deduction / Sale During the year	Total as on 31/03/2016	Up to 01-04-15	Deduction on account of Sale of Assets	For the Year April-15 to Mar-16	Transfer to General Reserve	Transferred to Development WIP	Transfer to Partners Capital Account	Total as on 31/03/2016	WDV As on 31/03/2016	WDV As on 31/03/2015
TANGIBLE :														
Land at Mahipalpur New Delhi	2,700,000	-	-	-	2,700,000	-	-	-	-	-	-	2,700,000	2,700,000	
Land at Central Workshop Guwahati	13,324,294	-	-	-	13,324,294	-	-	-	-	-	-	13,324,294	13,324,294	
Land/Development at Assam														
Land including Developed Land	79,188,042	-	-	-	79,188,042	-	-	-	-	-	-	79,188,042	79,188,042	
Expenditure During Construction Period	16,065,324	1,079,584	-	-	16,144,908	-	-	-	-	-	-	16,144,908	16,065,324	
Development WIP	69,620,962	670,919	-	-	70,291,881	-	-	-	-	-	-	70,291,881	69,620,962	
Bungalow at Site (Under Construction)	27,080,000	-	-	-	27,080,000	-	-	-	-	-	-	27,080,000	27,080,000	
Office Building at Guwahati	386,955	-	-	-	386,955	84,329	-	5,902	-	-	90,232	296,723	302,625	
Office Building at Mahipalpur New Delhi	20,735,927	-	-	-	20,735,927	3,732,244	-	326,638	-	-	4,058,882	16,677,045	17,003,683	
Building at Central Workshop Guwahati	44,522,124	-	-	-	44,522,124	1,249,418	-	704,638	-	-	1,954,056	42,568,068	43,272,706	
Factory Building	2,380,687	-	-	-	2,380,687	1,234,424	-	107,715	-	-	1,342,139	1,038,54	1,146,263	
Total Land & Building (A)	275,004,315	1,750,503			276,754,818	6,300,415		1,144,893			7,445,308	269,309,510	268,703,900	
Plant & Machinery														
Concrete, Crushing, Piling Equipment	196,453,542	-	-	35,503,236	160,950,306	124,139,526	29,912,541	8,787,296	-	-	103,014,282	57,936,025	72,314,016	
Earth Moving Equipments	2,211,522,215	-	-	305,346,204	1,906,176,011	1,687,251,791	226,222,770	105,517,550	-	-	1,576,546,570	329,629,441	514,270,424	
Heavy Lift Equipments (Cranes with Capacity of Less than 100 tons)	41,303,806	-	-	3,164,500	38,139,306	22,300,561	2,256,294	1,615,950	-	316	21,660,534	16,478,773	19,003,245	
Others including Material Handling / Pipeline / Welding Equipments	190,411,316	814,990	-	1,720,000	189,506,306	96,005,031	992,038	13,504,325	-	36,002	108,553,320	80,952,987	94,406,285	
Tunneling Equipment	32,985,337	-	-	-	32,985,337	26,956,532	-	1,956,177	-	-	28,912,709	4,072,628	6,028,805	
General Plant & Machinery	32,117,025	-	-	-	32,117,025	25,489,981	-	1,204,084	-	-	26,704,065	5,412,960	6,617,044	
Total Plant & Machinery (B)	2,704,793,241	814,990		345,733,940	2,359,074,292	1,992,153,421	259,383,643	132,585,382		36,318	1,865,391,479	494,482,813	712,639,820	
Furniture & Fixtures														
General Furniture & Fittings	24,267,038	185,650	-	-	24,452,688	13,076,206	-	2,974,915	-	3,096	16,054,218	8,398,470	11,190,831	
Total Furniture & Fixtures (C)	24,267,038	185,650			24,452,688	13,076,206		2,974,915		3,096	16,054,218	8,398,470	11,190,831	
Office Equipment														
Office Equipment	27,074,634	252,662	-	-	27,327,296	21,861,653	-	2,058,163	-	17,437	23,937,253	3,390,043	5,212,981	
Total Office Equipments (D)	27,074,634	252,662			27,327,296	21,861,653		2,058,163		17,437	23,937,253	3,390,043	5,212,981	
Vehicles														
Motor cycles, scooters and other mopeds	4,136,188	-	-	-	4,136,188	2,616,615	-	331,837	-	-	2,948,452	1,187,735	1,519,573	
Motor Car	47,593,362	-	-	-	47,593,362	26,704,352	-	4,820,680	-	-	31,525,033	16,068,329	20,889,009	
Total Vehicles (E)	51,729,549				51,729,549	29,320,967		5,152,517			34,473,485	17,256,064	22,408,582	
Computer & Accessories Hardware														
End User Devices such as Desktop, Laptop etc.	19,505,888	503,904	6,100	-	20,015,892	17,624,961	-	774,706	-	28,272	18,427,940	1,587,952	1,880,926	
Total Computer & Accessories Hardware (F)	19,505,888	503,904	6,100		20,015,892	17,624,961		774,706		28,272	18,427,940	1,587,952	1,880,926	
Total Tangible assets G= (A+B+C+D+E+F)	3,102,374,665	3,507,710	6,100	345,733,940	2,760,154,535	2,080,337,624	259,383,643	144,690,578		85,124	1,965,729,683	794,424,949	1,022,037,042	
INTANGIBLE :														
Goodwill	2,229,900	-	-	-	2,229,900	-	-	-	-	-	-	2,229,900	2,229,900	
Softwares/Networks	9,047,463	152,331	-	-	9,199,794	6,934,384	-	901,884	-	7,163	7,843,431	1,356,364	2,113,079	
Development Account- NTPC	24,078,046	-	4,976,355	-	29,054,401	-	-	-	-	-	-	29,054,401	24,078,046	
Total Intangible assets (H)	35,355,409	152,331	4,976,355		40,484,095	6,934,384		901,884		7,163	7,843,431	32,640,662	28,421,024	
Capital Work in Progress														
C. W. I. P.-Earth Moving	-	-	-	-	-	-	-	-	-	-	-	-	-	
CWIP Building 3rd Floor	-	-	-	-	-	-	-	-	-	-	-	-	-	
Electric Work in Progress	388,527	-	-	-	388,527	-	-	-	-	-	-	388,527	388,527	
Total Capital Work in Progress (I)	388,527				388,527							388,527	388,527	
Grand Total (G+H+I)	3,138,118,601	3,660,041	4,982,455	345,733,940	2,801,027,156	2,087,272,008	259,383,643	145,592,462		92,287	1,973,573,113	827,454,037	1,050,846,593	
Previous Year	3,107,495,942	37,987,780	18,094,783	25,459,906	3,138,118,601	1,901,336,616	3,222,735	171,541,081	10,966,584	136,215	68,797	2,087,272,008	1,050,846,593	1,206,159,325

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
NOTE-11: LONG TERM LOANS & ADVANCES		
(Unsecured, Considered Good)		
Security Deposit	23,437,526	8,697,433
Long term loan / Advances to Related Parties		
- to Subsidiaries Companies	-	-
- to Associates Companies	8,500,000	8,500,000
Long term loan/ Advances to Others (Net of Provisions)	202,847,027	215,303,552
	234,784,553	232,500,985
NOTE-12: OTHER NON CURRENT ASSETS		
(Unsecured, Considered Good)		
Retention/ Withheld By Clients	775,911,523	758,114,097
Including FDR of Rs.33,00,000/- (Previous year Rs.1,22,75,000)		
Earnest Money Deposit	1,148,640	13,099,790
Including FDR of Rs. 4,90,000/- (Previous year Rs.57,95,100)		
Security Deposits Rent	-	105,000
Claims Receivables	339,023,532	307,962,805
Misc Exp (to the extent not W/o or adjusted)	1,782,659	1,810,893
	1,117,866,354	1,081,092,585
NOTE-13: INVENTORIES [AT COST]		
EPC		
- : Work In Progress	2,123,902,326	2,049,895,368
- : Building Material	375,392,577	275,503,034
(Including Goods in transit Rs.23,08,095/- (Previous Year -Rs.91,090/-))		
- : Stores & Spares	31,472,065	43,414,867
Real Estate		
- : Finished	31,718,230	31,718,230
- : Work In Progress	936,279,169	810,706,931
TOTAL	3,498,764,367	3,211,238,430

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

NOTE-14: TRADE RECEIVABLES
(Unsecured, Considered Good)

From JVs

- i) Debts outstanding for a period exceeding six months
- ii) Debts outstanding for a period less than six months

From Associates

- i) Debts outstanding for a period exceeding six months
- ii) Debts outstanding for a period less than six months

From Others

- i) Debts outstanding for a period exceeding six months
- ii) Debts outstanding for a period less than six months

TOTAL

184,620,867	210,903,718
85,414,142	65,164,051
7,915,737	3,817,997
-	1,591,229
478,393,562	552,023,939
32,156,306	147,072,154
788,500,614	980,573,089

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
NOTE-15: CASH & BANK BALANCE		
Cash & Cash Equivalents		
Cash in Hand	14,460,289	21,883,957
Balances with Scheduled bank in Current Account		
Earmarked for Unpaid Dividend	447,530	447,529
Others	29,732,416	12,912,687
Others Bank Balances		
Balances with Banks in FDR Accounts	10,564,153	23,190,212
(including Interest Accrued thereon)		
(Pledge with Banks as Security against BGs and LCs)		
(Including Rs.57,67,473/- Having maturity after one Year		
(Previous Year Rs.1,47,42,379/-)		
TOTAL	55,204,388	58,434,386
NOTE-16: SHORT-TERM LOANS & ADVANCES (UNSECURED, CONSIDERED GOODS)		
Advance For Land (Kolkatta)	4,561,924	4,561,924
Prepaid Exp.	7,287,246	12,817,125
Insurance Claim Receivable	656,333	1,131,333
Indirect Tax Balances / recoverable / Credits	112,041,565	160,385,986
Advance Income Tax & TDS (Net of Provision of Income Tax)	208,194,219	226,257,181
Other Receivable		
- From Others	58,645,729	50,523,186
TOTAL	391,387,016	455,676,736
NOTE-17: REVENUE FROM OPERATIONS		
Civil Contracts / Projects	2,090,152,843	2,429,274,413
Real Estate	122,985,363	343,838,647
Prior Period Income	2,687,456	876,389
Claims on exscalations & others	23,463,466	-
TOTAL	2,239,289,128	2,773,989,449
NOTE-18: OTHER INCOME		
Dividend Received	7,200	1,560
Profit/(Loss) from Joint Venture	(126,033)	1,851,306
Misc Income	1,336,114	819,557
Interest Received on FDR	2,785,976	6,242,867
Liabilities no longer required hence written back	5,475,086	12,826,383
Profit from Sale of Fixed Assets	1,008,917	2,854,474
Sale of Scrap	2,475,250	-
Discount Received	69,911	31,280
Finance Charges Reversal of SREI	432,002	-
Interest Received on Income Tax Refund	431,750	-
Reimbursement of Royalty Expenses	3,542,707	-
Share of Profit/(Loss) in Associates Co.	(1,136,138)	-
TOTAL	16,302,742	24,627,427
NOTE-19: COST OF MATERIAL CONSUMED		
Raw Material Consumed	601,749,234	608,443,855
TOTAL	601,749,234	608,443,855

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
NOTE-20: CHANGES IN INVENTORIES OF WORK IN PROGRESS		
WIP at close	2,123,902,326	2,049,895,368
Less: WIP at Commencement	2,049,895,368	1,926,534,171
Less: Prior Period Adjustment	-	397,950
(B-A)	(74,006,957)	(122,963,246)
NOTE-21: STAFF COST		
Staff Salary	98,698,081	117,809,298
Directors' Remuneration Including Perks	2,790,515	4,291,066
Bonus, Gratuity & Leave Encashment	3,860,966	2,907,479
Recruitment Expenses	47,786	614,384
Medical Reimbursement	281,068	439,666
Contribution to Provident Fund etc.	871,909	766,863
Employee's welfare	4,440,544	3,823,707
TOTAL	110,990,869	130,652,462
NOTE-22: FINANCE COSTS		
A) Interest Expenses		
(i) On Borrowings/Advances	365,167,670	383,554,988
(ii) On TDS late deduction/deposit	3,612,075	5,353,324
(iii) Others	23,939,019	13,261,019
B) Other Borrowing Cost	15,520,296	46,095,506
TOTAL	408,239,060	448,264,837
NOTE-23: OTHER EXPENSES		
Direct Expenses		
Diesel & Lubricants consumed	37,614,871	76,457,002
Stores & Spares Consumed	51,575,366	66,459,689
Machinery Rental Charges (Net)	40,997,305	32,247,545
Entry Tax Paid	351,895	274,393
Freight & Cartage	11,700,119	6,533,495
Labour Charges	-	(645,575)
Road Tax & Permit expenses	874,257	1,289,289
Survey/Lab Testing/ Exp	650,047	505,040
Security Exp at site	4,338,854	5,514,072
Site Operation Expenses	678,877,746	1,137,189,838
Taxi Hire Charges	5,552,251	3,852,851
Insurance expenses	8,581,278	16,803,196
Repairs & Maint. Machinery Exp	4,541,473	10,836,669
Works Contract Tax	67,028,243	76,669,040
Service tax paid	10,522,796	11,456,053
Real Estate - Cost of sale	66,963,894	266,359,813
Prior Period Expenses	2,616,903	7,203,415
Labour Cess	17,086,045	21,584,583
TOTAL : A	1,009,873,341	1,740,590,409

NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2016

Particulars	Rupees 31 March 2016	Rupees 31 March 2015
Administrative Expenses		
Advertisement & Publicity	114,890	696,879
Business promotion Exp	1,611,604	1,090,581
Director sitting fee	335,000	700,000
AGM Sitting Expenses	15,965	
Wealth Tax	-	110,000
Property Tax	610,400	550,232
Professional Tax	2,500	18,308
Books & Periodicals	68,141	127,231
Filing Fees	136,180	113,739
Loss on Sale/ Transfer of Fixed Assets	4,628,214	-
Office Expenses	3,544,251	3,154,963
Postage & Courier	530,724	441,696
Telephone Expenses	3,540,942	4,256,404
Printing & Stationery	1,484,519	1,193,746
Legal & Professional	4,833,879	7,271,186
Rent	7,112,349	8,151,986
Repair & Maintenance (Building)	742,642	246,673
Repair & Maintenance (Others)	1,061,150	701,550
Miscellaneous Expenses Written off	993,360	761,052
Miscellaneous Assets Written off	100,000	
Tender Fee	642,593	315,728
Travelling & Conveyance (Others)	9,438,412	9,465,779
Travelling Expenses (Directors)	824,494	885,768
Vehicle Running Expenses	3,254,155	2,345,776
Festival Expenses	419,781	152,830
Donation	341,400	367,718
Other Administrative Expenses	11,315,871	6,228,008
Penalties	126,908	251,421
Sundry Balances written off	2,506,905	13,849,961
Bad Debts	89,412,727	513,026
AUDITORS REMUNERATIONS		
Audit Fees	687,650	619,314
Tax Audit Fees	171,750	194,046
Other Matters	171,750	183,596
TOTAL : B	150,781,106	64,959,196
TOTAL : A+B	1,160,654,447	1,805,549,605
NOTE-24: EXCEPTIONAL ITEMS		
Loss on Foreclosure of Project	21,352,664	76,934,626
Liability no longer required hence written back- Exceptional Item	(119,678,736)	-
	(98,326,072)	76,934,626
NOTE-25: EARNING PER SHARE (EPS)		
Net profit after tax as per Statement of Profit & Loss attributable to- - Equity Share Holder	3,977,262	(253,947,408)
Weighted Average number of equity shares used as denominator for calculation of Basic EPS	29,018,400	29,018,400
Basic Earnings Per Share	0.14	(8.75)
Weighted Average number of equity shares used as denominator for calculation of Diluted EPS	29,018,400	29,018,400
Diluted Earnings Per Share	0.14	(8.75)
Face value per Equity share (In Rs.)	10	10

NOTE - 26 :

SIGNIFICANT ACCOUNTING POLICIES AND OTHER DISCLOSURES FORMING PART OF CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH , 2016 AND CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE

A. SIGNIFICANT ACCOUNTING POLICIES**1. Basis of accounting**

The Consolidated financial statements have been prepared to comply with the requirements of the Companies Act, 2013 and Companies Act ,1956 wherever applicable, under the historical cost convention on the accrual basis of accounting except interest on Mobilization/Equipment Advances is being accounted for on actual recovery basis and Interest on Late/Non Payment of Term Loan Installments of Financers accounted for as and when settled.

In case of DRA BLA BCL JV liability towards Provident Fund, ESI, Royalty and VAT on Sale of Crusher Dust are accounted for on actual payment basis.

Also the Consolidated financial statements have been prepared in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014.

2. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting policies requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported accounts of revenues and expenses for the years presented.

3. Revenue recognition

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

4. Joint Ventures

Revenues / Expenses from contracts executed by the Holding Company in joint ventures on back-to-back arrangement basis are recognized on the same basis as similar contracts independently executed by the Company. Holding Company's share in the Profit / Loss from joint ventures is accounted as and when the same is determined by the joint venture.

5. Employee benefit

During the year under review the Group has provided Bonus on accrual basis, Provident fund and ESI contribution for eligible employees has been provided on actual liability basis and Gratuity and Leave Encashment has been provided based on actuarial valuation.

However, Gratuity in case of one Subsidiary Namely Brahmaputra Concrete (Bengal) Private Limited is being accounted on payment basis.

Also Provident Fund and ESI is being accounted for on actual payment basis in case of DRA-BLA-BCL JV.

6. Investment

Long term and short term investments both are stated at cost. No provision for diminution in quoted investment is made because of its Long Term Nature.

7. Inventory

- (a) All inventories consisting of Work in Progress (Contract), Materials & Stores in hand and Real-estate division has been valued at cost as determined by the Management.

(b) No Provision is being made for slow moving work in progress as the management is hopeful to recover at stated value.

8. Foreign currency transactions

- a. Transactions in foreign currencies are accounted for at exchange rate prevailing as on date of transaction.
- b. All assets and liabilities in foreign currencies existing at balance sheet date are translated at the rate of balance sheet date.

9. Misc. expenditure.

- a) Preliminary expenses are amortized over a period of 10 years, However in the case of one Subsidiary Company Namely Brahmaputra Industrial Park P Ltd these expenses shall be written off in the year of commencement of business operation.
- b) Increase in share capital expenses are amortized over a period of 5 years.
- c) Amalgamation expenses are amortized over a period of 5 years.

10. Fixed assets.

Fixed Assets has been stated at cost less accumulated depreciation. Cost includes purchase price and all other attributable cost of bringing the assets to working condition for intended use.

11. Depreciation

Depreciation on Fixed Assets has been provided as per Useful Lives Method prescribed under Schedule II of Companies Act, 2013 i.e Depreciable Amount (Cost Less 5% Residual Value) is to be charged over useful life of Fixed Asset under Straight Line Method of Depreciation.

Carrying Amount of Fixed Asset as on 31.03.2014 is to be depreciated over remaining life of the asset , however if the life of asset expires before 31.03.2014 it is debited to Reserve and Surplus for the year.

However in case of one Subsidiary Company (Brahmaputra Concrete Private Limited) Depreciation is Charged on Written Down Value Method.

Also No Depreciation Provided for the year in case of one Subsidiary Company namely Brahmaputra Concrete Bengal Pvt. Ltd.

12. Contingent liabilities

Contingent Liabilities not admitted by the company are not provided for in the accounts but are disclosed by way of other disclosures.

13. Taxation

Income Tax comprises current tax and deferred tax. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences subject to consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted by the balance sheet date.

14. Earning per share

The earnings considered in ascertaining Group EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year of holding company

15. Borrowing cost

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are considered as part of the cost of that asset. Other borrowing costs are recognized as an expense in the year in which they are incurred.

16. Prior Period Income/Expenses.

Income/Expenses related to Prior Period are shown separately in "Note" to financial Statement under their natural head and the impact of amounts is separately disclosed in other disclosures.

17. Impairment of assets

Pursuant to Accounting Standard (AS-28) on Impairment of assets issued by the Institute of Chartered Accountant of India, the group assessed its fixed assets for impairment as at the year end and concluded that there has been no significant impaired fixed assets that needs to be recognized in the books of accounts.

18. Lease rental payments being operating lease is accounted for as an expenses on accrual basis.

19. Insurance claims lodged / Receivable with the respective departments has been accounted for in the books at the value either mutually settled or reasonably ascertained by the management.

20. Provision for Doubtfull Debts is being made at value estimated by the management.

B. CONSOLIDATION DISCLOSURES

1. Principles of Consolidation

a) The consolidated financial statement pertain to Brahmaputra Infrastructure Limited, its subsidiaries and Unincorporated Joint Ventures as details below

Name of Company / Joint Ventures	Country of Incorporation	% of Voting power / Share in JV held as on 31/03/2016	% of Voting power / Share in JV held as on 31/03/2015
Incorporated Entities			
Brahmaputra Concrete Pvt. Ltd. Subsidiary Company	India	100	100
Brahmaputra Concrete (Bengal) (P) Ltd. Subsidiary Company	India	52.38	52.38
Brahmaputra Property Management & Services Pvt. Ltd. Subsidiary Company	India	100	100
Unincorporated Entities			
DRA-BLA-BCL (JV) Joint Venture	N.A	25	25
GPL- Brahmaputra Consortium Limited (JV) Joint Venture	N.A	49	49
BIL-BLA-GSCO (JV) Joint Venture	N.A	60	60

- b) I) Like earlier years the financial statements of Brahmaputra Infrastructure Limited and its subsidiaries have been compiled by adding together on a line by line basis the book value of like items of assets, liabilities, income and expenses, after eliminating intra group balances and intragroup transactions.
- II) Like earlier years the financial statements of Brahmaputra Infrastructure Limited and its Joint Ventures have been compiled by adding together on a line by line basis the proportionate book value of like items of assets, liabilities, income and expenses, after eliminating intra group balances and intra group transactions.
- III) The Excess of the cost of the Company and its investments over its share in the Joint Ventures / equity of the subsidiaries company as on the date (or as near to the date as practicable) of takeover is recognized in the consolidated financial statements as goodwill / Surplus.
- IV) The lower of the cost of the Company and its investments over its share in the Joint Ventures / equity of subsidiaries company as on the date (or as near to the date as practicable) of takeover is recognized in the consolidated financial statements as Capital Reserve on Consolidation.
- c) The consolidated financial statements have been prepared using the accounting policies followed by the respective subsidiaries companies and joint ventures. No effect has been given for difference in the accounting policies of subsidiaries and joint venture, however where different accounting policy followed by the subsidiary and Joint ventures in comparison to holding company , such fact has been duly reported in accounting policy itself.
- d) Accounting Policies of the financial statement of the Company, its Subsidiaries and Joint Venture are set out in their respective financial statements and should be read on consonance with them.

2. Following are the Associate Companies (For Accounting as per AS-23) with % of Shareholding :

Name of the Company	Country of Incorporation	% of Voting power as on 31.03.2016
M.L. Singhi & Associates Pvt. Ltd.	India	14.87%

Share of Profit / Loss of the Group in above Associates Company has been accounted for in Consolidated Financials as per Equity Method under Head Other Income.

C. OTHER DISCLOSURES**1. Contingent liabilities**

- a) Guarantees given by banks towards performance, financial and contractual commitments (Net of FDR) on behalf of the Company Rs. 21,796.75/- Lacs (previous year Rs 26,295.28/- Lacs).
 - b) Letter of Credit o/s as on 31-03-16 Rs 329.57Lacs (Net of Margin) (Previous Year Rs.599.38 Lacs)
 - c) Income Tax Demand (including interest) of Rs. 515.83 Lacs (Previous Year-515.83 Lacs) under section 153A/143(3) of Income Tax Act,1961 as the same is under appeal with I.T Authorities. However the I.T Deptt. Has recovered Rs 513.62 Lacs against outstanding refunds shown under "Advance Income Tax & TDS (Net of Provision for income tax)" under Note No. 16.
 - d) Service Tax demand of Rs.537.38 Lacs (Previous Year-Rs.1488.42 Lacs) for F.Y.2005-06 to F.Y. 2010-11 and penalty of Rs.173.24 Lacs (Previous Year-173.24 Lacs). The Deptt. Has recovered Rs 300 Lacs against which the company recovered only Rs 127.76 Lacs from Customer, Hence Net Figure of Rs 172.24 Lacs Under Protest shown under " Indirect Tax Balances / recoverable / Credits" under Note No. 16.
 - e) VAT/Entry Tax liability against Lucknow Airport Project is estimated to be Approx Rs.209.79 Lacs (Previous Year - 196.62 Lacs)
VAT/Entry Tax liability for project executed in the state of West Bengal is estimated to be approx Rs.72.07 Lacs (Previous Year - NIL)
 - f) Income Tax demand of Rs.0.70 Lacs (Previos Year - 0.70 Lacs) for penalty of U/s.271(1b)
 - g) Income Tax demand for penalty U/s 272 (A)(2)(k) of Rs. 3.50 Lacs (Previous Year - 3.50 Lacs)
 - h) Penalty for Non Submission of C Form under Lucknow Airport Project - Rs 72.69 Lacs (Previous Year - Rs 72.69 Lacs).
2. The Balance of Security Deposit/ Retention Money, Earnest Money, Withheld Money, Trade Receivables, Loans & Advances and Trade payables are subject to their confirmation.
 3. Rs. 78,032,234/- (Previous Year - Rs. 7,04,34,973/-) recoverable from DDA against Service tax against which Petition have been filed in High Court of Delhi and the same is pending. In the opinion of the Management, the same is considered good and will be recovered in due course therefore no provision has been made in the books of accounts.
 4. Trade payable and Trade Receivable are shown net off business advances.
 5. Receipts from Civil Contracts / Projects and bill raised but unsettled are inclusive of VAT and / or Service Tax wherever applicable except Service Tax Liability of Rs 75,97,261/- Related to DDA Project has not been included in Receipts from Civil Contracts / Projects Instead Only Debited to customer and Credited to Service Tax Liability.
 6. Previous year figures having been re-worked, regrouped rearranged and reclassified wherever necessary to make them comparable with current year figures. Also Brahmaputra Real Estate Private Limited and Brahmaputra Industrial Park Private Limited are not Subsidiary as on 31.03.2016 , hence previous year figures also revised to remove the effect of such subsidiaries.
 7. Current Tax is determined based on the provision of the Income Tax Act 1961 including treatment of Retention Money amount as contingent amount taxable in the year of its real accrual/ receivable based on real income theory. Deferred tax has been provided for all timing difference as required under the provisions of the Accounting Standard -22 issued by the Institute of Chartered Accountants of India.
 8. In the opinion of the Directors, the Current Assets, Non Current Assets, Claim Receivables, Outstanding Arbitrational Claim, Loan & Advances (excluding retention money) have a value on realization in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.
 9. The group has not received information from vendors regarding their status under the Micro, Small and medium Enterprise Development Act,2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act has not been given.

10. Profit After Tax is after considering the following Income, Expenditure & Taxes which relates to Prior Period

Particulars	2015-2016	2014-2015
A. Income	26.87	8.76
B. Expenses	25.93	72.03
C. Taxes	NIL*	6.01

*Prior Period Income tax of Rs 1,05,65,296/- Directly Debited to Reserve & Surplus.

11. Segment Reporting

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

Primary Segment (Business Segment)

Particulars	Rs. In Lacs		
	Heavy Civil Construction Division (EPC)	Real Estate Division	Total
A. Revenue			
External	21,163.04 (24,301.50)	1229.85 (3,438.39)	22392.89 (27,739.89)
B. Results			
(Loss) Before Tax	-553.23 (-3918.99)	560.21 (720.45)	6.98 (-3,198.54)
Provision for Income Tax	98.11 (-177.75)	185.22 (233.75)	283.33 (56.00)
Provision for Deferred Tax	-316.28 (-720.60)	NIL (NIL)	-316.28 (-720.60)
Prior Period Income Tax	NIL (6.01)	NIL (NIL)	Nil (6.01)
Dividend on Cumulative Preference Shares	0.17 (NIL)	0.00 (NIL)	0.17 (NIL)
Profit after Tax	-335.21 (-3026.65)	374.99 (486.70)	39.78 (-2539.95)
C. Other Information			
Segment Assets	58744.26 (61,083.56)	12097.72 (11,461.41)	70841.98 (72,544.97)
Segment Liability	51219.89 (54,453.20)	6016.66 (5,422.98)	57236.54 (58,876.18)
Capital Expenditure	86.43 (306.23)	NIL (NIL)	86.43 (306.23)
Depreciation	1455.92 (1,715.41)	NIL (NIL)	1455.92 (1,715.41)
Non cash expenditure other than depreciation	9.93 (7.61)	NIL (NIL)	9.93 (7.61)

12. Deferred Tax Liability

The break up of tax effect of timing differences is given as under:

in Rs.

Sr.No.	Item of Timing Difference	Opening as at 01.04.2015	Charge / (Release) during the Period	Closing as at 31.03.2016
1.	Depreciation	(1,21,77,671)	(96,33,323)	(2,18,10,994)
2.	Retention Money Adjustment	16,84,24,798	70,13,171	17,54,37,969
3.	Disallowance under Income Tax Act	(8,43,77,258)	(2,90,07,717)	(11,33,84,975)
	Total	7,18,69,869	(3,16,27,869)	4,02,42,000

For A. B. BANSAL & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration No. 010538N

(SUNNY KOHLI)
PARTNER
M. No. 513283

Sanjay Kumar Mozika
(Joint Managing Director)

Place: New Delhi
Dated: 30-05-2016

Vivek Malhotra
(Company Secretary)

Pankaj Goyal
(VP-Finance & Account)

Rajesh Singh
(Whole Time Director)



BRAHMAPUTRA INFRASTRUCTURE LIMITED

CIN: L55204DL1998PLC095933

Registered Office: Brahmaputra House, A - 7, Mahipalpur, New Delhi - 110037

Website: www.brahmaputragroup.com, Email: cs@brahmaputragroup.com

Tel. No.: +91 11 42290200; Fax No.: +91 11 41687880

**Form No. MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

Venue of the Meeting : Gokul Garden, Sector 7, Dwarka, New Delhi 110 075

Date & Time : 30th September 2016 at 10 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name of the Member(s):
Registered Address:
Dp Id*
Client Id*
Folio No.
No. of shares held
E-mail Id*:

*Applicable for investors holding shares in Electronic form.

I/We, _____ of _____ being a member/ members of Brahmaputra Infrastructure Limited hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the 18th Annual General Meeting of the Company to be held on September 30, 2016 at 10.00 am and at any adjournment thereof) in respect of such resolutions as are indicated below;

1. Name:
2. Address:
3. E-mail Id:
4. Signature: or failing him

1. Name:
2. Address:
3. E-mail Id:
4. Signature: or failing him

1. Name:
2. Address:
3. E-mail Id:
4. Signature: or failing him

Brahmaputra Infrastructure Limited

* I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sr.No.	Particulars	Optional	
		For	Against
Ordinary Business:			
01.	Adoption of audited Financial Statements (including consolidated financial statements) for the financial year ended March 31, 2016 and reports of the Board of Directors and the Auditors thereon. (Ordinary Resolution)		
02.	To appoint a Director in place of Sh. Rajesh Singh, (DIN 06673945), who retires by rotation and, being eligible, offers himself for re-appointment. (Ordinary Resolution)		
03.	Re-appointment of Mr. A.B. Bansal & Co. (Registration No. 010538N with the ICAI), Chartered Accountants, as Auditors. (Ordinary Resolution)		
Special Business:			
04.	To Rectify the remuneration of Cost Auditors for the Financial Year ended March 31, 2017. (Ordinary Resolution)		
05.	To Re-appoint as a Joint Managing Director to Sh. Sanjay Kumar Mozika For a term of Five Years. (Ordinary Resolution)		
06.	Alteration of Capital Clause in the Memorandum of Association. (Ordinary Resolution)		
07.	Sub-Division of Equity Shares of the company. (Ordinary Resolution)		
08.	Appointment of Mr. N.N.Batabyal as an Independent Director of the company under the provisions of Section 149 of the companies act, 2013. (Ordinary Resolution)		

* This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature (s) of Member(s)

1.

2.

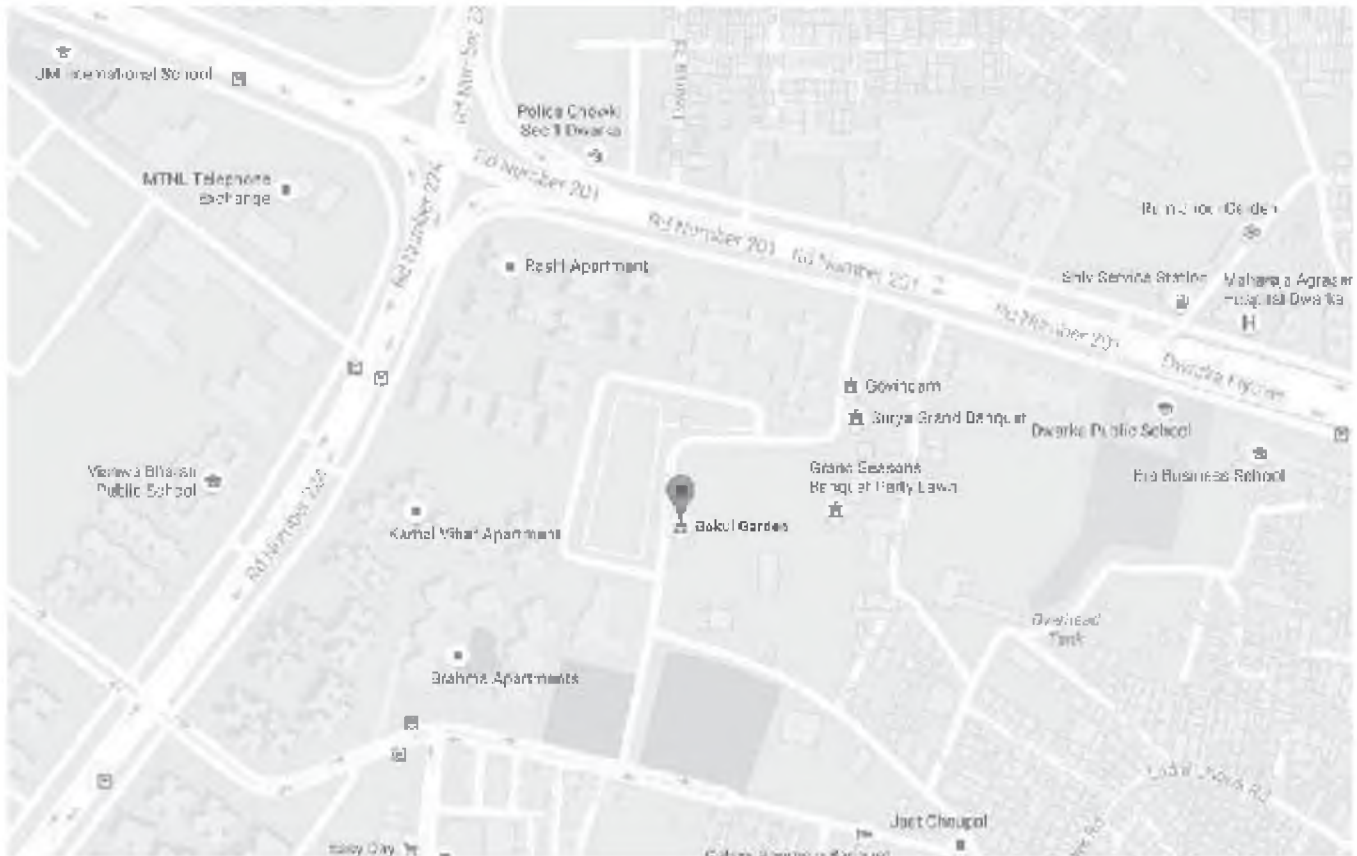
Affix Rs. 1 Revenue Stamp

Signed this day of 2016.

Note:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.

Venue for 18th ANNUAL GENERAL MEETING



**Gokul Garden,
Sector-7, Dwarka, New Delhi-110 075**



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