



वार्षिक रिपोर्ट
ANNUAL REPORT

2017
2018

ब्रिज एण्ड रूफ कम्पनी (इण्डिया) लिमिटेड

(भारत सरकार का एक उद्यम)

एक मिनीरत्न कम्पनी



BRIDGE & ROOF CO. (INDIA) LTD.

(A Government of India Enterprise)

A Miniratna Company

MISSION & VISION

Mission

The Mission of Bridge & Roof Co. (India) Ltd. is to thrive in the competitive Indian Construction Industry and to position itself to be India's leading Engineering and Turnkey Solution Company through quality service and products with total commitment towards customer satisfactions.

Vision

To become a leader in integrated Project Management in the field of construction and allied services with a high growth trajectory and increases its market share.



About Us

Bridge and Roof Co. (India) Ltd. (B&R) is a premium construction company under Department of Heavy Industry, Ministry of Heavy Industries and Public Enterprises, Government of India. B&R is a versatile construction organization capable of taking up all types of Civil and Mechanical Projects, encompassing entire industrial and infrastructure sectors in India as well as abroad. It also undertakes EPC and Turnkey contracts. The Company owns a fleet of modern construction equipment and has unique human resource of highly qualified and experienced manpower who are committed to on-time completion of the projects, maintaining highest quality standards.



Cement



Hydrocarbon



Steel Plant



Aluminium Plant



Power Plant

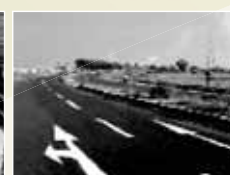


Fertilizer

B&R is a one-source multi-discipline engineering enterprise with project locations all over the country and overseas, serving all major Public and Private Sectors in diverse fields.



Environmental & Pollution Control



Roads & Highways



Piling & Marine Work



Buildings



Rail & Road Bridges

The Company also has a workshop at Howrah, West Bengal which is engaged in manufacturing mainly :

- **Railway Wagons**
- **Bailey Type Unit Bridges**
- **Bunk Houses**
- **Bridge Girders**
- **Pot Superstructures for Aluminium Smelter Plant**



Bailey Type Unit Bridges



Bunk Houses



Railway Wagons



BOARD OF DIRECTORS

Shri S.S. Rawat

Chairman and Managing Director - Additional Charge & Director (Project Management)

Shri Saugata Mitra

Director (Finance) & CFO

Shri Arvind kumar

Government Nominee Director

Shri Kedarashish Bapat

Independent Director

Smt Ritu Pande

Government Nominee Director

COMPANY SECRETARY

Smt. Rakhee Kar

BANKERS

1. State Bank of India
2. Bank of Maharashtra
3. Bank of Baroda
4. Indian Bank
5. ICICI Bank
6. YES Bank
7. Punjab National Bank
8. Bank of India
9. HDFC Bank

AUDITORS

M/s. Vidya & Co.

: Chartered Accountants

M/s. Mitra, Kundu & Basu

: Chartered Accountants

REGISTERED OFFICE

“ Kankaria Centre”, 4th & 5th Floor
2/1, Russel Street, Kolkata-700071
Phone No: (033) 22174469 to 4473

Email: bridge@bridgeroof.co.in

WORKS & ADMINISTRATIVE OFFICE

427/1, Grand Trunk Road
Howrah-711101
Phone No: (033) 2666-9131 to 34

Email: markethow_bnr@yahoo.co.in

Zonal Offices

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Plot No. 13, Sector-11, CBD Belapur, Navi Mumbai - 400614

Email: mumbai.mech@bridgeroof.co.in, mumbai.civil@bridgeroof.co.in

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Teynampet, Chennai- 600018

Chennai-600020

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वार्षिक रिपोर्ट Annual Report 2017-2018



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Redefining with
World-class products



Improving the
Quality of life



Growth and
Globalisation



DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2018

To,
The Shareholders,

On behalf of the Board of Directors, it is our pleasure in presenting to you the Annual Report on the performance of the Company, together with the Audited Accounts for the year ended 31st March 2018.

The year 2017-18 had been a tough and a robust period for the performance and achievements of the Company. The Company has been able to increase its market share by achieving and outperforming the targets of order booking and improving the level of turnover.

1.0 STATE OF COMPANY'S AFFAIRS

The Financial Year 2017-18 was one of the significant year in terms of growth and sustainability. The company outperformed the targets envisaged in the beginning of the financial year and your Company had been able to achieve desired turnover during the reported financial year.

Further information on the Business overview and outlook and State of the affairs of the Company is discussed in detail in the Management Discussion & Analysis.

There is no change in the nature of business of the Company for the year under review.

2.0 FINANCIAL PERFORMANCE :

A) OPERATING RESULTS :

Salient features of Company's financial performance for the year under report vis-à-vis last year are as under:

	2017-18*	2016-17*
Income	2055.99	1751.41
Gross Margin	51.74	48.78
Interest	17.12	11.05
Depreciation	8.55	7.72
Profit Before Tax	26.07	30.01
Provision for Taxation	9.50	11.83
Dividend	—	4.91
Tax on Dividend	—	1.00
Transfer to General Reserve	—	—

* Figures are as per IND AS



Coal Bunker for 2 X 500 MW Units at Sagardighi STPP of West Bengal Power Development Corpn. Ltd.

B) DIVIDEND :

The Directors recommend a dividend of 8.80% (last year 8.93% -Eight point Nine Three percent) per Equity Share of Rs. 10/- each for the financial year ended 31st March, 2018, which if approved at the forthcoming Annual General Meeting, will be paid to all those Equity Shareholders whose name appear in the Register of Members as on 25th September, 2018.

C) TRANSFER TO RESERVES :

The Company did not transfer any amount to any reserve in accordance with proviso (1) to Section 123(1) of the Companies Act 2013.

D) CAPITAL :

Authorized capital of the company is ₹ 60 crores consisting of 6 crores Equity Shares of ₹ 10/- each.

Paid-up capital of the company as on 31st March, 2018, stands at ₹ 54.99 crores comprising of 5,49,87,155 equity shares of ₹ 10/- each, of which 5,46,27,155 equity shares comprising 99.35% of the total paid-up capital, are held by the President of India.

3.0 MANAGEMENT DISCUSSION AND ANALYSIS :

A) PERFORMANCE :

The Company achieved a turnover of ₹ 2055.99 crores during the year 2017-2018, as compared to ₹ 1751.41 crores achieved during the previous year. The said turnover is the maximum achieved by the Company till date. The Profit Before Tax was ₹ 26.07 crores as compared to ₹ 30.01 crores in the previous year.

Activity-wise performance is reported below:

PROJECT DIVISION :

Value of work done in Project activities during the year is ₹ 2007.98 crores as compared to ₹ 1671.72 crores last year. Important projects which are successfully completed during the year include



Renewing of 9.0 MG Capacity Century Old Over Head Balancing Steel Reservoir (Tallah Tank) for Kolkata Municipal Corporation



Unit-I TG Floor at NTPC Gadarwara

Description	Location	Client	Value (₹ Crores)
Main Plant and Offsite Civil Works Package (including Chimney of height 275m and Chimney Elevator), Structural Work of Main Plant and Offsite Civil Works with Balance Work of Site Levelling & Infrastructure Work Package for Gadarwara STPP Stage-I (2X800 MW)	Gadarwara, Madhya Pradesh	National Thermal Power Corporation Ltd.	345.89
Construction of Multipurpose Cyclone Shelters (MPC) under National Cyclone Risk Mitigation Project (NCRMP-II) at Block Basanti (12 MPC), Sagar (10 MPC), Kakdwip (9 MPC), Namkhana (10 MPC), Patharpratima (12 MPC), Mathurapur-II (5 MPC) & Kultali (6 MPC) in Dist. South 24 Parganas, Block Hasnabad (3 MPC) & Minakha (4 MPC) in Dist. North 24 Parganas of WB and at Block Ramnagar-I (5 MPC), Deshapran, Contai-I (9 MPC), Khejuri-II (7 MPC) & Ramnagar-II (2 MPC) in Dist. Purba Medinipur of WB	North & South 24 Pgs. And Purba Medinipur, West Bengal	Deputy Project Director, State Project Implementation Unit, National Cyclone Risk Mitigation Project Phase-II, Department of Disaster Management, Government of West Bengal	258.16
Civil Work for 800 KV, 6000 MW HVDC multi Terminal interconnector at Alipurduar, West Bengal	Alipurduar, West Bengal	ABB AB, Plot 58, Sector 44, Gurgaon, Haryana	141.74
Mechanical Works for Offsites Units and Composite Mechanical Works of process Units - DCU for Integrated Refinery Expansion Project (IREP)	Kochi, Kerala	Bharat Petroleum Corpn. Ltd.	254.54
Construction of Tertiary Healthcare Hospital of 500 bed (G+9) at Hatuara, Purulia, West Bengal	Purulia, West Bengal	West Bengal Medical Services Corpn Ltd., Govt. Of West Bengal	95.14
Construction of Station Building with steel framework and RCC slabs , fabrication and erection of two nos. of 12m wide FOBs across Santragachi Yard and on elevated ramp in front of Station Building including pile foundation at Santragachi Station in connection with Station Development Work of Santragachi Station for South Eastern Railway	Santraganchi, West Bengal	IRCON International Ltd.	91.68
Piling, Civil, Structural and U/G Piping works for New Process Units at Gujarat Refinery for BS-VI Project	Vadodara, Gujarat	Indian Oil Corpn. Ltd.	85.29
Mechanical Piping Works for Resid Upgradation Project - Coker Block	Chennai, Tamil Nadu	Chennai Petroleum Corpn. Ltd.	84.48
Composite work for Aishwarya Project at Haldia Refinery	Haldia, West Bengal	Indian Oil Corpn. Ltd.	80.07
Doubling between Yelahanka - Penukonda - Earthwork in embankment and widening of cutting, extension of existing RUBs / LCs, side drains, toe wall / retaining wall, LC Road approaches and other connected work between Yelhanka - Oddarahalli stations from Km. 17.000 - 45.200 and between Penukonda - Hindupur stations between Km. 98.200 - 137.300	Bengaluru, Karnataka	South Western Railway	78.75

HOWRAH WORKS :

During the year 2017-2018, value of production was ₹ 38.58 crores. The performance of workshop at Howrah is detailed below. Manufacturing work executed during this financial year includes the completion of the following major orders received from various clients:



Platforms, Linking of Track, Points & Crossings and other Ancillary Works from Balgona to Katwa in West Bengal for Eastern Railway

Description	Client(s)	Value (₹ Crores)
Manufacture of different spans of Bailey Type Unit Bridges / Bailey Suspension Bridge of various widths for various IRC Class Loading	RW Division, Odisha; PWD/H.P.; PWD/Assam; BRO-Leh; DGBR; Bhutan Govt.; UNOPS-Myanmar;	34.33

B) RISK MANAGEMENT :

Your Company has put in place Risk Management System with the objective of having a balance approach towards business plan and to mitigate the associated risks through better management practices, resulting in greater degree of confidence amongst various stakeholders and adhering to good Corporate Governance practice. Risks associated with operations, environment, finance, human resources, legal, information security etc. and the degree of impact financially, it's likely effect on the assets, facilities and third parties are assessed regularly. In order to mitigate losses arising out of perceived risks, the procedures being adopted to contain the risks, as also the practice adopted during emergencies, including the communication system and mode of disseminating information are periodically reviewed and updated to minimize the impact on your Company. The Risk Mitigation and Strategy Plan in accordance with the Memorandum of Understanding signed between your company and the Department of Heavy Industry has been implemented from financial year 2012-2013.

C) CAPITAL EXPENDITURE :

Company has made capital expenditure of ₹ 17.08 crores (previous year ₹ 6.09 crores) during the year mainly towards purchase of construction equipment, as a result, the equipment base of the Company has increased thereby enabling to participate in tenders for higher value jobs and was successful in securing some of them and ensuring improvement towards its productivity.

The amount utilized for capital expenditure is fully financed through internal resources of the Company. No government assistance had been sought for.

D) FOREIGN EXCHANGE EARNINGS & OUTGO :

There were no Foreign Exchange Earnings during the year. Expenditure in Foreign Currency for import of raw materials, components and spares etc. amounted to ₹ 1.84 crores as indicated in 'Additional Notes to Financial Statements Notes 29 (c), (d) & (e) .

1. Total Foreign Exchange used : ₹ 1.84 Crores
2. Total Foreign Exchange earned: NIL



E) ORDER BOOKING POSITION :

Despite fierce competition from Public and Private sector enterprises, B&R has been able to book orders of value ₹ 4740.79 Crores for the FY 2017-18 from various clients including Public and Private Sectors which is much higher than ₹ 2290.85 during previous year i.e. 2016-17.



CO₂ ADSORBER column 51 mtr height and 550 MT weight being erected with 1600 MT cap main crane and 600 MT trailing crane at RFCL Ramagundam



Construction of Multipurpose Cyclone Shelter, Under NCRMP - II at various coastal areas of West Bengal

Major Orders booked during the year:-

PROJECTS :

Description	Location	Client	Value (₹ Crores)
Civil, Structural, Underground Piping Works (Part A&B) for Utilities & Offsites for Guru Gobind Singh Polymer Addition Project at Bathinda	Bathinda, Punjab	HPCL-Mittal Energy Ltd.	543.91
Structural Works, U/G Piping & Misc. Works for Visakh Refinery Modernization Project of HPCL at Vizag	Vizag, A.P.	Engineers India Ltd.	412.56
Upgradation of Medical Colleges at GMC under Phase-IV of PMSSY at Jaipur, Indore and Bhavnagar	Jaipur, Indore and Bhavnagar	Ministry of Health & Family Welfare, Govt. of India	289.34
Fabrication, Supply, Erection & Alignment of Prefabricated Steel Structure for HSM#2 Plant at Dolvi	Dolvi, Maharashtra	JSW Steel Ltd.	197.29
Composite work for Gujarat Refinery for BS-VI Project at Vadodara	Vadodara, Gujarat	Indian Oil Corpn. Ltd.	194.23
Composite Works of Process Units for Revival of Ramagundam Fertilizer Complex at Ramagundam	Ramagundam, Telangana	Ramagundam Fertilizers & Chemicals Ltd.	146.46
Composite work for Haldia Refinery for BS-VI Project at Haldia	Haldia, West Bengal	Indian Oil Corporation Ltd.	132.49
Civil, Structural and Underground Piping work for MREP Project at Mahul Refinery at Mahul	Mahul, Gujarat	Hindustan Petroleum Corpn. Ltd.	126.16
Construction of CRMG Crane operated Back-up Yard and related Utilities and Buildings, Four Lane External Access Roads to Port (1.7 Km) for Vizhinjam Container Terminal at Vizhinjam	Vizhinjam, Kerala	Howe Engineering Projects (India) Pvt. Ltd.	122.45
Construction of 1904 nos. Flats along with other amenities at Namokeshia Mouza in Raniganj area, Asansol under RCFA Project for rehabilitation at Raniganj	Raniganj, West Bengal	West Bengal Housing Directorate, Govt. Of West Bengal	110.05



Backup Yard at Mundra, Gujarat for Adani Kandla Bulk Terminal Pvt. Ltd. of Adani Group



Casting and Staking of Accoropodes-II for break water development of Vizhinjam Port at Kerala for Adani Group



HOWRAH WORKS :

Description	Client	Value (₹ Crores)
Manufacture, Fabrication, Supply, Inspection & Transportation of Bailey Type Unit Bridge / Bailey Suspension Bridge of various spans and width at different locations in India and abroad	UNOPS - Myanmar, MoWHS - Bhutan; HPPWD; DGBR; PWD - Assam	36.51
Bridge Girder & Structural Work	West Central Railway	32.66
Fabrication of Portable Cabins	NTPC, Darlipali; SJVN, Nepal	2.18

F) ENERGY CONSERVATION :

Bridge & Roof Co. (I) Ltd. is taking constant initiatives to save and conserve energy by adopting energy efficient measures. As the days are moving on, the demand of energy has shown a remarkable increase because of accelerated industrialization, urbanization and increasing consumer society demands. This is the reason why the need of Conserving Energy is of much importance now-a-days.

Growing awareness among employees, periodic maintenance of equipments, using renewable energy sources and switching off energy consuming devices not in use are the basic methods that we conduct for the purpose.

To be much more specific and precise in energy consumption techniques B&R conducts detailed energy audits by external experts and follow corrective actions as per their recommendations.

Installation of wind operated turbo ventilators at our workshop bay in place Exhaust blower fans is one of the steps taken towards conservation of energy. 40 nos. Turbo Ventilators have been installed at B&R's Howrah workshop, which will save annually 3744 units of electricity.

From the success of the pilot project of 4 KW Solar Power plant, B&R further expanded the Solar project through a grid connected Solar Power generation plant via Net meter amplifying the electricity to 26 KW (Total 30 KW) which eventually will yield 50,000 Units (approx) in a year.

Introduction of the timer in lighting circuits has also been a successful venture at Howrah Works leading to conservation of at least 10,000 units (approx) of electrical energy per month by switching off the lamps at night when not required.

As per recommendation of Energy auditors, B&R will be introducing Day light pipe at the workshop that will stop using lights at day time inside the workshop. This in turn will help in saving of 4,000 units of electricity annually. Furthermore the Power Factor is constantly being monitored and required steps are being taken to increase and maintain Power factor at 0.95.

A Report on Energy Utilisation is enclosed as per Annexure-I.

G) TECHNOLOGY, R&D AND QUALITY :

The Company is making continuous efforts to update technology and upgrade quality standards along with R&D efforts. The Company has successfully diversified in various fields such as 33 KV above ground cable networking, Rehabilitation of damaged hydrocarbon storage tanks due to settlement of foundation, Design detailing of cooling line for Hydrocarbon product tank, Large sized panels of Bailey Type Unit Bridges, etc. and the Company has successfully managed to absorb technology and knowhow for the same.

In compliance with the requirements of Section 134 of Companies Act, 2013 the particulars of Research and Development, Technology Absorption and Adaptation are appended in Annexure-II Schedule forming part of this report.

4.0 HUMAN RESOURCE DEVELOPMENT :

The Company believes that the employees are its most valuable assets and that success is driven by the commitment and excellence of its people only. The Company provides a fair and inclusive environment that promotes new ideas, respect for the individual and equal opportunity to succeed. Experience, merit, performance, leadership abilities, strategic vision, collaborative mindset, teamwork and result orientation are actively promoted and rewarded through an objective appraisal process. To synergise the appraisal system of the employees with technological up-gradation for timely completion of promotion of employees and for up-dating of records, the Company has introduced online submission of ACR/APAR in respect of all executives from the year 2017-18 and for this purpose, the concerned HODs have been given adequate training in phases.

In line with the guidelines of Govt of India, the Company has implemented the system of periodic review of the employees to ensure probity and efficacy of the employees and amendment.

The Company has also floated an Employees' Information Portal which contains all service related information of the employees that inter alia include salary slips, income tax deduction, PF and Gratuity statements, updated information about designation, transfer, family details, medical bill reimbursement etc. which can be accessed by the employees at any time by using a password and username.

The Company firmly endorses the idea of identification and retention of talented and energetic employees. Keeping this ideology in mind, it has adopted campus recruitment at prestigious Institutes like National Institute of Technology/Universities scattered all over the country for identifying and recruitment of bright, young engineers as trainee and arranged on the job training for them. Training of employees is given the highest priority and the Company measures the time and efficacy of all kinds of training provided to the employees which includes e-learning modules also. The Company has widened the spectrum of the training on various fields like cost control, project development, skill development, disciplinary proceedings, vigilance matters etc. The Company regularly depute its executives for various training programmes being arranged by premier Management/Training Institutes. The Company has also taken up training programmes for "Talent Management and Career Progression" by imparting various weeklong training programme on managerial effectiveness and decision making etc. Apart from these, the Company regularly arranges for training for skill development, vocational training and on various trades to their employees. This year i.e., 2017-18 the Company has arranged training for 367 numbers of employees.

Apart from above Company has also undertaken relevant schemes under 'Swachh Bharat Mission' or cleanliness drive, promulgated by the Hon'ble Prime Minister of India and initiatives have been taken for construction of ladies toilets at the schools situated at remote areas of the State of West Bengal.

A) REPRESENTATION OF SC/ST AND DISABLED :

Two formats prescribed vide DPE's OM No.36035/17/2008-Estt(Res) dated 14 November 2008 have been furnished as annexures to provide the status of representation of SC/ST, OBC and Disabled persons.

The representation figures of aforesaid categories of employees of the Company are annexed in Annexure III & IV forming part of this annual report..

B) IMPLEMENTATION OF THE JUDGEMENTS/ORDERS OF THE CAT :

The Company is yet to be notified as covered under the jurisdiction of Central Administrative Tribunal, in order to implement its judgment/orders.

C) PROGRESSIVE USE OF HINDI :

In order to ensure compliance of various statutory requirements regarding the 'Progressive use of Hindi' and to enhance awareness of employees regarding its use in the day-to-day working of Company, B&R's Official Language Implementation Committee (OLIC)-B&R is constantly pursuing its efforts. To review and monitor the progress achieved in this regard, four OLIC Meetings were held during the year. Regular Hindi Classes are conducted in the Company's premises to impart knowledge of Hindi to the non-Hindi knowing employees.



Rajbhasha Pakhwada from 14-09-2017 to 28-09-2017



Total number of employees who had passed the 'Pragya' Examination up to November 2017 stood at 289. 'Cash Awards' and 'Personal Pay' are granted to employees for passing the Hindi Examinations as per Govt. Directives. 'Rajbhasha Pakhwada' was observed from 14th to 28th September 2017 and various Hindi Programmes/ Competitions etc. were conducted during the 'Pakhwada' and prizes were distributed to winning competitors. To create interest amongst employees and to increase their vocabulary one Hindi Word/ Phrase with its English equivalent is written on White Boards and displayed at prominent places in the Office premises. The Company is a 'Working Committee Member' of the Town Official Language Implementation Committee (PSUs)-kolkata (KALTOLIC), under the Ministry of Home Affairs (Govt. of India) and takes active part in all its Programmes/Activities.

5.0 HEALTH, SAFETY, ENVIRONMENT MANAGEMENT AND POLLUTION CONTROL :

B&R has been accredited with OHSAS 18001:2007 (Occupation Health and Safety Assessment Series) Certification which plays an important role in securing orders from various reputed organizations. B&R has strong and effective Health, Safety and Environment policies. These policies, along with OHSAS 18001 are implemented throughout our projects and work division complying with applicable laws and rules. This practice ensures that the plants are operated with utmost care and no hazards or mishaps take place. Internal audits and management reviews are undertaken in regular interval to identify scopes for further improvements or measuring effectiveness. Our HSE target is (1) Zero accident at workplace. (2) To imbibe and sustain a positive and responsive attitude amongst employees towards retaining sound HSE system. (3) Hundred percent incident reporting from all level of employees.



6.0 CORPORATE SOCIAL RESPONSIBILITIES ACTIVITIES :

It is ensured that the Corporate Social Responsibility (CSR) activities are carried out by B&R as per DPE Guidelines and in accordance with Section 135 of the Companies Act, 2013. Employment enhancing vocational skills are carried out through B&R Vishwakarma Scheme of Skill Development by the implementing partner agencies which are Ramakrishna Mission at Belur, West Bengal and Don Bosco Self Employment Research Institute, Liluah, West Bengal.

'Swachh Bharat Mission' initiatives have been undertaken for construction of Toilets and Wash Rooms for Chiranabin at Parbakshi, Howrah, W.B. which is nearby B&R's project site. The company has also contributed towards Swachh Bharat Kosh.

The Company has framed its CSR Policy as per the Companies Act, 2013. It also ensures participation of employees in activities under its socio-economic measures for CSR and Sustainability Development.

A detailed CSR Report for the Financial Year 2017-18 is being Annexed vide Annexure-V in accordance with the provisions of Section 135 of the Companies Act, 2013.

7.0 CORPORATE GOVERNANCE :

Corporate Governance report is annexed and forms part of this report.



Vocational Training under B & R Vishwakarma Scheme of Skill at Ramakrishna Mission Shilpamandira Community Training Centre, Belurmth, Howrah, W.B.



Vocational Training under B & R Vishwakarma Scheme of Skill at Don Bosco Self Employment Research Institute Liluah, Howrah, W.B.



Construction of Toilet and Washroom for Chiranabin at Parbakshi, Howrah, W.B. under Swachh Bharat Abhiyan

8.0 AUDIT COMMITTEE :

Board of Directors reconstituted the Audit Committee on 31st July 2017, pursuant to Order No. 3(16)/2010-PE-IV(Vol.III) dated 13.06.2017 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, wherein Shri Sunil Munshi ceased to be the CMD on the Board of the Company and consequently, ceased to be the member of Audit Committee. The Committee was reconstituted with following Directors as Members, Shri Kedarashish Bapat -Chairman, Shri S.S.Rawat, Shri Saugata Mitra and Shri Arvind Kumar.

Pursuant to Order No. 3(16)/2010-PE-IV dated 15.09.2017 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, Shri Debasis Jana, CMD, Andrew Yule & Co.Ltd. was entrusted with additional charge of the post of CMD, B&R, by Hon'ble Minister(HI & PE) for a period of six months w.e.f. 13.09.2017.

Accordingly, Audit Committee was re-constituted comprising the following Directors of the Board of the Company- Shri Kedarashish Bapat, Chairman, Shri Debasis Jana, Shri S.Mitra, Shri S.S.Rawat, Shri Arvind Kumar, Member.

Pursuant to Order No. 3(16)/2010-PE-IV (Vol.III) dated 24.01.2018 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, the Competent Authority approved entrustment of additional charge of the post of Chairman & Managing Director, Bridge & Roof Company (India) Limited (B&R), to Shri S.S.Rawat, Director(Project Management) for a period of three months from the date of assumption of additional charge or till appointment of a regular incumbent or until further orders, whichever is the earliest, vice Shri Debasis Jana, CMD, AYCL. Accordingly, the Committee was re-constituted with following Directors of the Board of the Company- Shri Kedarashish Bapat, Chairman, Shri S.S.Rawat, Shri S.Mitra, Shri Arvind Kumar.

Four meetings of the Audit Committee were held during the Financial Year 2017-18 on 31.07.2017, 24.11.2017, 12.02.2018 and 19.03.2018.

9.0 CORPORATE SOCIAL RESPONSIBILITY COMMITTEE :

The Board of Directors reconstituted the CSR Committee on 31st July 2017, pursuant to Order No. 3(16)/2010-PE-IV(Vol.III) dated 13.06.2017 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, wherein Shri Sunil Munshi ceased to be the CMD on the Board of the Company and consequently, ceased to be the member of CSR Committee. The Committee was reconstituted with following Directors as Members, Shri Kedarashish Bapat -Chairman, Shri S.S.Rawat, Shri Saugata Mitra and Shri Arvind Kumar.

Pursuant to Order No. 3(16)/2010-PE-IV (Vol.III) dated 24.01.2018 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, the Competent Authority approved entrustment of additional charge of the post of Chairman & Managing Director, Bridge & Roof Company (India) Limited (B&R), to Shri S.S.Rawat, Director(Project Management) for a period of three months from the date of assumption of additional charge or till appointment of a regular incumbent or until further orders, whichever is the earliest, vice Shri Debasis Jana, CMD, AYCL. Accordingly, the Committee was re-constituted with following Directors of the Board of the Company- Shri Kedarashish Bapat, Chairman, Shri S.S.Rawat, Shri S.Mitra, Shri Arvind Kumar.

Three meetings of the CSR Committee were held during the Financial Year 2017-18 on 31.07.2017, 24.11.2017 and 19.03.2018.

10.0 NOMINATION AND REMUNERATION COMMITTEE :

The Board of Directors reconstituted the Nomination and Remuneration Committee on 31st July 2017, pursuant to Order No. 3(16)/2010-PE-IV(Vol.III) dated 13.06.2017 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, Shri Sunil Munshi ceased to be the CMD on the Board of the Company and consequently, ceased to be the member of Nomination and Remuneration Committee.

Accordingly, Nomination and Remuneration Committee was re-constituted comprising the following Directors of the Board of the Company Shri Kedarashish Bapat, Chairman, Shri S.S.Rawat, Shri Saugata Mitra and Shri Arvind Kumar.

One meeting of the Nomination and Remuneration Committee was held during the Financial Year 2017-18 on 24.11.2017.



11.0 DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12.0 DISINVESTMENT OF THE COMPANY :

Cabinet Committee of Economic Affairs (CCEA) in its meeting held on 17-02-2016 had approved the mechanism for Strategic Disinvestment. Based on the CCEA decision, Department of Investment and Public Asset Management (DIPAM) issued instruction on 29-02-2016 for strategic disinvestment of the Company. In this regard, DIPAM has appointed Transaction Advisor and Legal Advisor for Strategic Disinvestment of B&R. Asset Valuer was appointed by Department of Heavy Industry.

Invitation for Expression of Interest (Eoi) by The Government of India for Proposed Strategic Disinvestment in Bridge & Roof Company India Limited was issued on 12-10-2017. E.O.I. consisted of Preliminary Information Memorandum (PIM) and other information for short-listing of Interested Bidders. Last date for submission of Eoi to YES Bank after extension was 09-01-2018. No bids were received till the due date.

13.0 INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has established adequate internal control systems in respect of major areas of operations with regard to all the sites of the company under execution. Such controls are aimed at promoting operational efficiencies, achieving savings in cost and overhead in respective business operations.

14.0 ERP SYSTEM IMPLEMENTATION:

The company has successfully implemented ERP application (Oracle EBS) of Accounts & Finance module, Payroll & HR module, Purchase & Inventory module (In Manufacturing unit). Introduced GST in Purchase & Inventory ERP module at manufacturing unit. Company has also installed FTP Server and Web Server to strengthen remote online service. Company has also successfully implemented e-Procurement system for Goods & Service through Central Public Procurement (CPP) Portal & West Bengal Govt. Portal. E-Payment System through ERP has also been done. Company has installed High end Storage Area Network (SAN) Server & Disaster Recovery (DR) Server which are operational.

Installed hardware based Video Conference (VC) System across all regional offices and software based for respective desktops. Company has also installed Server Primavera Project Management System for controlling & monitoring high value projects.

Implemented ONLINE Asset Management System to take care of the Notional Hire Charges policy for Company's own equipment for effective utilization in the Company.

Developed in-house ONLINE integrated Accounts System for data accuracy, to save operation time and to review project status of few pilot project sites.

Company has already implemented Cash Less transactions across all the Project Sites, Zonal Offices in line with Regional & Corporate Offices and scheduled monitoring progress are in operation.

On coverage of most of the business process in Systems & to ensure zero down time, the company has introduced ONLINE RMAN Backup System without effecting the users' working hours.

On Digitization aspect introduced secured internet connection through 10GBPS Internet Lease Line (ILL) backbone with backup from alternate service provider. Piping Construction Management Software implemented and is now operational for Oil Sector clients in the refinery.

Company has successfully installed its own DATA CENTRE at Kolkata Office.

A single window for “Employee Information System” at Employee Corner in the website has been introduced wherein all employees can access their own information and can download their documents like Payslip, PF Slip, FORM -16, Salary certificate etc. through their secured login & passwords.

Company has also introduced the Online Appraisal System for employees.

15.0 QUALITY MANAGEMENT SYSTEM:

B&R is in continuous process for the betterment of Quality Management Systems within the company. It has already been awarded with ISO 9001 : 2008 for (a) Design, Supply, Fabrication, Erection, Installation and Commissioning of various sizes of Liquid / Petroleum welded steel storage tanks of Vertical (fixed / floating roof) and Horizontal types with accessories including tank foundation and tank pads ; (b) Design, Manufacture and Supply of Bailey Bridge ; (c) Manufacture and Supply of Railway Wagon and Bunk House. The Surveillance Audit has been carried out successfully by external auditors DNV-GL.

16.0 DIRECTORS:

Pursuant to Order No. 3(16)/2010-PE-IV(Vol.III) dated 27.04.2017, the Competent Authority extended the additional charge of the post of Chairman & Managing Director, Bridge & Roof Company (India) Limited (B&R), to Shri Sunil Munshi, Director (Personnel) & CMD in-charge, AYCL, for a further period of three months, w.e.f. 09.03.2017 or till the appointment of a regular incumbent or until further orders, whichever is the earliest.

Pursuant to Order No. 3(16)/2010-PE-IV(Vol.III) dated 13.06.2017 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, the Competent Authority entrusted the additional charge of the post of Chairman & Managing Director, Bridge & Roof Co.(India) Limited (B&R) to Shri S.S.Rawat, Director (Project Management), Bridge & Roof Co.(India) Limited, for a period of 3(three) months, with effect from 13.06.2017 or till the appointment of a regular incumbent to the post or until further orders, whichever is the earliest.

Pursuant to Order No. 7(3)/98-PE-IV dated 05.07.2017 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, the President appointed Ms.Ritu Pande, Director, Department of Heavy Industry, as part-time Official Director on the Board of B&R vice Ms.Vinita Srivastava, Director, DHI, with immediate effect and until further orders.

Pursuant to Order No. 3(16)/2010-PE-IV dated 15.09.2017, the proposal for entrusting of additional charge of the post of CMD, B&R in favour of Shri Debasis Jana was approved by Hon'ble M(HI &PE) for a period of six month w.e.f. 13.09.2017.

Pursuant to Order No. 3(16)/2010-PE-IV (Vol.III) dated 24.01.2018, the Competent Authority approved the extension of the additional charge of the post of CMD, B&R in favour of Shri S.S.Rawat, Director (Project Management), B&R for a period of three months from the date of assumption of additional charge or till the appointment of a regular incumbent or until further orders, whichever is the earliest.

Pursuant to Order No. 3(16)/2010-PE-IV (Vol.III) dated 06.04.2018, the Competent Authority approved the extension of the additional charge of the post of CMD, B&R in favour of Shri S.S.Rawat, Director (Project Management), B&R for a further period of three months w.e.f. 25.04.2018, or till appointment of a regular incumbent to the post, or until further orders, whichever is the earliest.

Pursuant to Order No. 3(8)/2007-PE-IV dated 13.07.2018, the Competent Authority approved non-extension of tenure of Shri Saugata Mitra, Director(Finance), Bridge & Roof Company(India) Limited, (B&R) beyond the date of completion of his current tenure i.e. 31.08.2018 as Director(Finance), B&R.

Pursuant to Order No. 3(16)/2010-PE-IV (Vol.III) dated 26.07.2018, the Competent Authority approved the extension of the additional charge of the post of CMD, B&R in favour of Shri S.S.Rawat, Director (Project Management), B&R for a further period of one year w.e.f. 25.07.2018, or until further orders, whichever is earlier.



17.0 KEY MANAGERIAL PERSONNEL :

As per Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following were Key Managerial Personnel :-

- 1) Chief Financial Officer (CFO)- Shri Saugata Mitra w.e.f.01.04.2014.
- 2) Company Secretary (CS)- Smt.Rakhee Kar w.e.f.01.04.2014.

In accordance with the notification from Ministry of Corporate affairs, Government of India, dated 5th June 2015, a new provision has been inserted wherein the provisions of Section 203 sub-sections(1),(2),(3) and (4) shall not apply to a managing director or Chief Executive Officer or manager and in their absence, a wholetime director of the Government Company.

18.0 MEMORANDUM OF UNDERSTANDING WITH GOVERNMENT OF INDIA:

B&R was assigned with the MoU rating of 'Very Good' along with a score of '77.30' for the year 2016-17 in connection with MoU between Department of Heavy Industry and B&R. This rating was received from the MoU Division, Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises. A rating of 'Excellent' is expected for the current year i.e. 2017-18.

19.0 VIGILANCE MECHANISM:

Vigilance department under Chief Vigilance Officer has prioritized its activities in the area of preventive vigilance which promotes transparency and adherence to systems and fairness in procedures as per the guidelines prescribed by the CVC. Vigilance department recommends systematic improvements to the management to plug the loopholes thereby reducing the scope of corruption.

To promote awareness among Employees and general masses Vigilance department observed Vigilance Awareness Week for the year 2017 during the period from 30.10.2017 to 04.11.2017 based on theme "MY Vision-Corruption free India" as set by Central Vigilance Commission. A series of activities like taking Integrity Pledge, display of Banners and Posters and essay writing competitions were organized among the employees. As a part of outreach activities Vigilance Department also conducted elocution contest on the referred theme of CVC among the students of KV school and one Engineering College at Kolkata for spreading awareness of moral values, integrity and probity among the younger generation.

As per the CVC guidelines, Vigilance Department conducts CTE type inspection at different project sites and scrutinizes Audit Report, Purchase files etc. regularly as a part of Preventive Vigilance.

In the year 2017-18 two vigilance cases were disposed off after Departmental Enquiry and investigation report related to one vigilance case was sent to Administrative Ministry for further advice as it was found to be composite in nature.

Since Vigilance is the responsibility of everyone in the organization, participative vigilance has been emphasized so that all employees work towards the aim of eradicating corruption not only from the organization but also from the society.

20.0 INTERNAL COMPLAINTS COMMITTEE(ICC):

Your Company has constituted Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. There were no sexual harassment cases reported /disposed off during the year 2017-18.

21.0 STATUTORY AUDITORS :

The Government of India appointed M/s. Vidya & Co., Chartered Accountants, Kolkata and M/s. Mitra, Kundu & Basu , Chartered Accountants, Kolkata as Statutory Auditors of the Company for the Accounting Year 2017-2018 under Section 141 of the Companies Act, 2013.

22.0 COST AUDITORS:

In accordance with Section 148 of the Companies Act 2013 and rules thereunder, a firm M/s Subhendu Dutta and Co., were appointed as Cost Auditor of the Company for the Financial Year 2017-18 till the conclusion of Annual General Meeting.

23.0 SECRETARIAL AUDITORS:

In accordance with Section 204 of the Companies Act 2013 and rules thereunder, a firm M/s Arpan Sengupta & Associates, Company Secretary in Practice was appointed as Secretarial Auditor of the Company for the Financial Year 2017-18 till the conclusion of Annual General Meeting.

24.0 EXTRACTS OF ANNUAL RETURN:

Extracts of Annual Return pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2018 forms part of this report as Annexure VI.

25.0 ACKNOWLEDGEMENT :

The Board takes this opportunity to express its deep sense of appreciation and gratitude for the support, guidance and assistance received from the Department of Heavy Industry, the Ministry of Heavy Industries & Public Enterprises, State Government, Bankers, valued clients, customers, Comptroller & Auditor General of India and above all to the employees for their dedication and commitment. The Directors are confident of receiving their support and co-operation in the coming years.

For and on behalf of Board of Directors

Place : Kolkata
Dated: 04.09.2018

(SAIN SINGH RAWAT)
CHAIRMAN AND MANAGING DIRECTOR



Station Piping Package for Solapur Super Thermal Power Project (2X660 MW), NTPC on Turnkey Basis



REPORT ON ENERGY UTILISATION

ANNEXURE I

1. Name of the PSE : **BRIDGE & ROOF COMPANY (INDIA) LIMITED**
(for Howrah Works only)

2. Products / Services of the PSE : Fabrication / Manufacture of the following products based on the clients design and drawing with necessary approval.

- Structural (Bunk House / Bridge Girder).
- Bailey Bridge.

3. Utilisation (Expenditure) of different forms of Energy & Turnover during the last two years (Electricity, Diesel, Natural Gas - give details of each)

Sl. No.	Forms of Energy	2016-17			2017-18		
		Energy Expenditure (₹ /Lakh)	Turnover (₹ /Lakh)	%	Energy Expenditure (₹ /Lakh)	Turnover (₹ /Lakh)	%
1	Electricity	110.88	7473.75	1.48	114.32	4025.73	2.84
2	HSD	2.33		0.03	3.38		0.08
3	L.P.G.	12.82		0.17	11.78		0.29
	TOTAL	126.03		1.68	129.48		3.22

4. Details of Energy Audit, if undertaken :
- When (Year) and by which agency : In the year 2016 - 2017, by
SUPERINTENDENCE COMPANY OF INDIA (PVT.) LTD.
Plot No. Y-23, Block-EP, Sector-V, Salt Lake,
Kolkata - 700 091
 - Amount paid for energy audit : ₹ 26,200/-
 - Did the energy audit cover entire PSE i.e. all units OR only part. If part, give details : Audit covers entire Howrah Workshop
 - Total No. of recommendations given : 5 nos.

5. Steps / measures taken during the year 2017-18 against recommendations for the year 2016-17:-

- Installation of APFC panel for Transformer no. 2 in place of Fixed Capacitors.
- Shutting down of one transformer of three alternatively.
- Introducing LED light in place 40/36 watt FLT.
- Introduce Day light pipe in different shop floor area..
- Replacing old & inefficient AC by BEE star rated AC.

RESEARCH, DEVELOPMENT AND DIVERSIFICATION - YEAR 2017-2018

1. Specific areas where Research, Development and Diversification was carried out:-

- a) 33 KV aboveground cable networking.
- b) Rehabilitation of damaged hydrocarbon storage tanks due to settlement of foundation.
- c) Design detailing of cooling line for Hydrocarbon product tank.
- d) Large sized panels of Bailey Type Unit Bridges.

2. Benefits derived as a result of Research, Development and Diversification :-

- a) Qualified for 33 KV and above electrical jobs which are in progress.
- b) There are various Hydrocarbon Storage Tanks constructed in different refineries and oil terminals. Due to different Technical reasons, foundation of some tanks have got settled and been rendered unusable, hence requiring rectification. B&R has taken the challenge to investigate, analyze and rehabilitate the damaged tanks.
- c) Design detailing of cooling line for Hydrocarbon product tanks has been carried out with in-house expertise.
- d) B&R have successfully Manufactured and Delivered large sized panels for Bailey Type Unit Bridge which are capable of carrying higher load capacities than conventional Single Lane Bailey Bridges. There is an appreciable market requirement throughout the world.

3. Future R&D Plan :-

- a) Up gradation / Modernization of Equipment.
- b) Underwater investigation and rehabilitation of Hydraulic Structures like Dam, Barrage, Bridge, etc.
- c) Desalination Plant.
- d) Solid waste management.
- e) Double Lane Bailey Type Unit Bridge.

4. Expenditure in R&D in 2017-2018 :-

Capital : ₹ NIL
 Revenue : ₹ 10,26,340.00/-
 TOTAL : ₹ 10,26,340.00/-

5. Technology Absorption and Adaptation :-

<ul style="list-style-type: none"> a) 33 KV aboveground cable networking. b) Rehabilitation of damaged hydrocarbon storage tanks c) Design detailing of cooling line for Hydrocarbon product tank d) Large sized panels of Bailey Type Unit Bridges. 	<p>Technology has been Absorbed</p>
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REPRESENTATION OF SCs, STs AND OBCs

ANNEXURE III

Groups	NUMBER OF EMPLOYEES						Number of appointments made during the previous calendar year											
	Total	SCs	STs	OBCs	By Direct Recruitment			By Promotion			By Other Methods							
					Total	SCs	STs	OBCs	Total	SCs	STs	Total	SCs	STs				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15				
Group-A	670	101	03	44	02	-	-	-	118	32	01	-	-	-				
Group-B	16	01	-	03	-	-	-	-	18	04	-	-	-	-				
Group-C	348	20	01	10	-	-	-	-	50	04	-	-	-	-				
Group-D (Excluding Sweepers)	218	18	04	09	-	-	-	-	63	09	-	-	-	-				
Group-D (Sweepers)	08	07	-	-	-	-	-	-	-	04	-	-	-	-				
TOTAL	1260	147	08	66	-	-	-	-	249	53	01	-	-	-				

REPRESENTATION OF PERSONS WITH DISABILITIES

ANNEXURE IV

Groups	NUMBER OF EMPLOYEES						DIRECT RECRUITMENT IN 2017						PROMOTION												
	VH			HH			OH			Total			No. of vacancies reserved			No. of Appointments Made			No. of vacancies reserved			No. of Appointments Made			
	Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19							
Group-A	670	-	-	03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA
Group-B	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA
Group-C	348	03	03	03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Group-D	226	03	03	03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	1260	06	06	09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note : (i) VH stands for Visually Handicapped (persons suffering from blindness or low vision)
(ii) HH stands for Hearing Handicapped (persons suffering from hearing impairment)
(iii) OH stands for Orthopedically Handicapped (persons suffering from locomotor Disability or cerebral palsy)





ANNUAL REPORT ON CSR ACTIVITIES

ANNEXURE V

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

**BRIDGE & ROOF CO. (INDIA) LTD.
(A GOVT. OF INDIA ENTERPRISE)**



CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY

VISION

The Company's vision is to consistently demonstrate leadership among its peers in the construction sector in carrying out its operations in an economically, socially and environmentally sustainable manner that is transparent and ethical keeping in mind the larger interest of the communities we operate in.

MISSION

B&R shall strive to integrate social and environment concerns in its business processes and work towards providing the best possible solutions for sustainable developmental needs of the society and to take up projects in the area of skill development to enhance employment or entrepreneurship potential; education and infrastructure to support it; healthcare and sanitation and all its manifestation, all of which benefit people living around B&R's work areas.

KEY FOCUS AREAS OF CSR & SUSTAINABILITY PROJECTS

Activities will be undertaken up as specified in Schedule VII referred to under section 135(3) (a) of the Companies Act 2013 and further elaborated by the Ministry of Corporate Affairs from time to time either directly or through funding of such projects as envisaged under the Act. The Company envisages the following as its key areas in CSR activities:

- Projects which benefit communities such as construction of schools, sanitation and water supply systems, housing etc.
- Providing scholarships, material support, teaching aids to promote education.
- B&R Vishwakarma Scheme of Skill Development to provide vocational training to uneducated and distressed youths of the Community on an All India basis in various trades such Electrical, Machinist, Electric House Wiring & Motor Winding, Welding & Fabrication etc. for a gainful exposure in terms of employment in the engineering and construction industry.
- Rainwater Harvesting projects under Water Management.

IMPLEMENTATION AND CONTROL FOR MONITORING OF CSR & SUSTAINABILITY PROJECTS

Every Zonal / Regional Office of the Company shall submit appropriate projects with details of work, budget required and time lines for execution to the below Board Level Committee. The availability of land, statutory or local body approvals, other supporting services to make the project operational etc. wherever required, should be catered for and clearly spelt out in the proposals. Mode of execution either departmentally or through agency should also be specified.

The CSR & Sustainability Committee shall validate the project reports for physical and financial viability keeping in mind the benefit to the intended target. The ranking of the projects shall be undertaken based on an objective criteria and the focus areas of the Company for CSR activities keeping in mind the budget available.

A presentation shall be held for the Board, which shall decide on the appropriate projects considering its Pan India presence. Once the projects are approved.

1. The project(s) once approved in MoU for the relevant year would be put up for approval of financial sanction of expenditure by competent authority. While processing the case for financial sanction, CSR & Sustainability Committee shall ensure the following:
 - (i) The projects are chosen.
 - (ii) Technical appraisal of the project including availability of land, its ownership and encumbrances if any which may delay the project schedule.
 - (iii) Financial appraisal of the project especially the cost estimates.
 - (iv) Clarity on definition of project milestones and their measurability, especially approvals and clearances for the competent authority.
 - (v) Time chart / project schedules and funding requirements for each stage.
 - (vi) Payment terms and its linkages with the physical progress and contribution of share from other parties, if any.
 - (vii) Work Order issued to / MoU with the execution agency / organization should detail the roles and responsibilities of the agency, B&R and any other party.
 - (viii) Project Documentation.

Monitoring of the project progress:

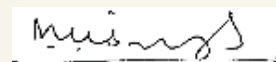
- a) Execution agency/organization shall submit monthly reports in predefined formats of physical and financial performance of the project(s) to the CSR & Sustainability Committee. In turn this Committee shall submit monthly reports to Chairman of the Board Level CSR & Sustainability Committee. Further reports as required in terms of the Work Order / MoU and CSR shall be submitted separately to monitor MOU targets. CSR & Sustainability Committee shall monitor the project performance / progress through periodical site visits / progress reports submitted by the Execution agency/organization. After the site visit, an inspection report shall be put up to the nodal of the CSR & Sustainability Committee.
 - b) The Chairman of the Board Level CSR & Sustainability Committee shall apprise the progress / performance of Company's CSR & Sustainability activities to the Board of Directors as and when required.
2. Evaluation by Independent External Agency:

Normally project shall be regularly monitored by **B&R'S** own personnel either from CSR & Sustainability Committee or from the concerned departments and project sites to ensure that project progresses as per the plan and activities are carried out ensuring conformity to design and the efficacy of quality control process during the construction. Since **B&R** has expertise in project management. monitoring will be done by **B&R's** own personnel. An independent agency shall be engaged for the evaluation of the projects.

FINANCIAL BUDGET AND EXPENDITURE CONTROL

The surplus arising out of the CSR projects or programs or activities not form part other business profit of a company as per Companies Act, 2013

Date: 28/12/2015



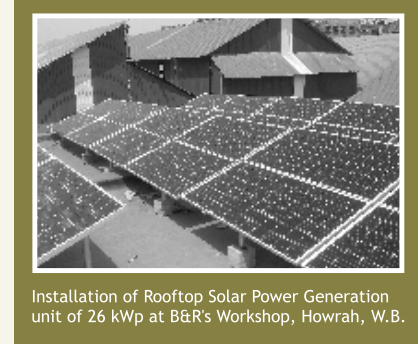
(M.K. SINGH)
CHAIRMAN AND MANAGING DIRECTOR

The Company's CSR initiatives and Policy is available on the Company's website at <http://www.bridgeroof.co.in/pages/display/36-csrsustainable-development>

2. The Composition of CSR Committee :

Board Level CSR and Sustainability Committee comprises of the following Directors of the Board of the Company:

- Shri Kedarashish Bapat, Independent Director : Chairman
- Shri S.S.Rawat, Chairman and Managing Director, B&R : Member
- Shri Saugata Mitra, Director (Finance), B&R : Member
- Shri Arvind Kumar, Government Nominee Director : Member



3. Average net profit of the company for last three financial years :

Financial Years	Net Profit (₹ /Lakhs)
2014-15	1788.67
2015-16	503.16
2016-17	2724.77

Average Net Profit	₹ 1672.20 Lakhs
---------------------------	------------------------

4. Prescribed CSR Expenditure -2017-18 (two percent of the amount as in item 3 above)

2% of Average Net Profit	₹ 33.44 Lakhs
---------------------------------	----------------------

5. Details of CSR spent during the financial year :

- Total amount to be spent for the financial year : ₹ 35.00 Lakhs (As approved by the Board Level CSR Committee)
- Amount unspent, if any : Nil
- Manner in which the amount spent during the financial year is detailed below :-

Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or program was undertaken	Amount outlay (budget) project or programs wise (₹ /Lakhs) (2017-18)	Amount spent on the projects or programs		Cumulative expenditure upto the reporting period i.e. upto 31.03.2018 (₹ /Lakhs)	Amount spent: Direct or through implementing agency
					Sub-heads; (1) Direct expenditure on projects or programs (2) Overheads: (₹ /Lakhs) (2017-18)			
1.	B&R Vishwakarma Scheme of Skill Development	Employment enhancing vocational skills	Local Area : Ramakrishna Mission Shilpamandir Community Training Centre, Howrah (WB)	5.00	Direct	5.08	148.33	Implementing Agency - Ramakrishna Mission Shilpamandir Community Training Centre

Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or program was undertaken	Amount outlay (budget) project or programs wise (₹ /Lakhs) (2017-18)	Amount spent on the projects or programs Sub-heads; (1) Direct expenditure on projects or programs (2) Overheads: (₹ /Lakhs) (2017-18)		Cumulative expenditure upto the reporting period i.e. upto 31.03.2018 (₹ /Lakhs)	Amount spent: Direct or through implementing agency
		Employment enhancing vocational skills	Local Area : Don Bosco Self Employment Research Institute, Liluah, Howrah, W.B.	2.00	Direct	1.92	37.64	Implementing Agency- Don Bosco Self Employment Research Institute
		Employment enhancing vocational skills	Other Area : Ramakrishna Mission Ashram, Ranchi, Jharkhand	-	Direct	-	7.50	Implementing Agency - Ramakrishna Mission Ashram, Ranchi
		Employment enhancing vocational skills	Other Area : Ramakrishna Mission Vidyalaya ITI, Coimbatore, Tamil Nadu	-	Direct	-	16.12	Implementing Agency - Ramakrishna Mission Vidyalaya ITI, Coimbatore
2.	Institute for the Handicapped & Backward People - School Building for girls	Social Business Projects	Other Area : Aila devastated area in Sandesh Khali, District: North 24 Parganas, W.B.	-	Direct	-	15.00	Implementing Agency - Institute for the Handicapped & Backward People

Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or program was undertaken	Amount outlay (budget) project or programs wise (₹ /Lakhs) (2017-18)	Amount spent on the projects or programs Sub-heads; (1) Direct expenditure on projects or programs (2) Overheads: (₹ /Lakhs) (2017-18)		Cumulative expenditure upto the reporting period i.e. upto 31.03.2018 (₹ /Lakhs)	Amount spent: Direct or through implementing agency
3.	Swachh Bharat and Ganga Rejuvenation	Social Business Projects	Other Area : Near B&R's Project Sites - Swachh Bharat Abhiyan - Construction and Renovation of toilet blocks in schools 5 nos. at Chhatna, Bankura, West Bengal and 5 nos. at Islampur, Uttar Dinajpur, West Bengal	-	Direct	-	25.54	Direct
		Social Business Projects	Swachh Bharat Kosh	5.00	Over-head	5.00	10.00	Direct
		Social Business Projects	Other Area : Near B&R's Project Sites - Swachh Bharat Abhiyan - Construction of Health Centre including toilet for Kuchia Bhalo Pahar at Dangarjuri Village, Bandwan PS, Purulia district, W.B.	-	Direct	-	6.90	Direct
		Social Business Projects	Construction of Toilets and Wash Rooms for Chiranabin at Parbakshi, Howrah, WB.	7.00	Direct	7.98	7.98	Direct

Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or program was undertaken	Amount outlay (budget) project or programs wise (₹ /Lakhs) (2017-18)	Amount spent on the projects or programs Sub-heads;		Cumulative expenditure upto the reporting period i.e. upto 31.03.2018 (₹ /Lakhs)	Amount spent: Direct or through implementing agency
					(1) Direct expenditure on projects or programs (2) Overheads: (₹ /Lakhs) (2017-18)			
4.	Others CSR Activities	Social Business Projects	Other Area: Near B&R's project sites at i) Waghode village, Dhule, Maharashtra. ii) Palassey, Rejinagar, Murshidabad, W.B.	–	Direct	–	10.01	Direct
5.	Energy Management - Energy Efficiency	Ensuring Environment Sustainability	Local Area : Installation of Solar Panel at B&R's Workshop at Howrah, W.B.	15.00	Direct	16.33	41.58	Direct
6.	Water Management - Rainwater Harvesting & other Methodologies	Ensuring Environment Sustainability	Other Area : Chhatna, Bankura, West Bengal and Ghichamura, Sambalpur, Odisha near B&R's project sites	–	Direct	–	26.42	Direct
7.	Afforestation	Ensuring Environment Sustainability	Other Area: Near B&R's project sites at Aditya Aluminium, Lapanga Site, Sambalpur, Odisha	–	Direct	–	4.84	Direct
8.	Carbon Management	Ensuring Environment Sustainability	Local Area: B&R's Workshop at Howrah, W.B.	–	Direct	–	2.07	Direct

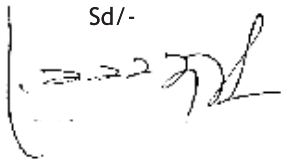
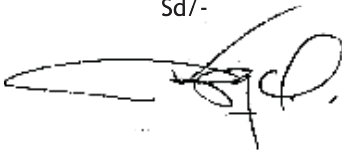
Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or program was undertaken	Amount outlay (budget) project or programs wise (₹ /Lakhs) (2017-18)	Amount spent on the projects or programs Sub-heads; (1) Direct expenditure on projects or programs (2) Overheads: (₹ /Lakhs) (2017-18)		Cumulative expenditure upto the reporting period i.e. upto 31.03.2018 (₹ /Lakhs)	Amount spent: Direct or through implementing agency
9.	Training on CSR and Sustainability	Employee Awareness Programme	Local Area: Kolkata	–	Over-head	–	4.91	Implementing Agency - Verde Ventures Pvt. Ltd. & others
10.	Evaluation and Reporting	Third Party Evaluation and Reports	Local Area: Kolkata	1.00	Over-head	1.12	5.25	Implementing Agency - Consulivo Business Solutions Pvt. Ltd.
Total				35.00		37.43		

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report :

Company has completely spent more than two per cent of the average net profit of the last three financial years.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company :

The committee hereby declares that the implementation and monitoring of CSR policy during the year 2017-18 is in compliance with CSR Objectives and Policy of the Company.

Sd/- 	Sd/- 	Sd/-
(Chief Executive Officer or Managing Director or Director)	(Chairman CSR Committee)	[Person specified under clause (d) of sub section (1) of section 380 of the Act] (wherever applicable)

Form No. MGT-9

ANNEXURE VI

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]

I REGISTRATION AND OTHER DETAILS			
i)	CIN	U27310WB1920GOI003601	
ii)	Registration Date	16.01.1920	
iii)	Name of the Company	BRIDGE & ROOF Co.(I) LTD.	
iv)	Category/Sub-Category of the Company	PUBLIC LIMITED/LIMITED BY SHARES	
v)	Address of the Registered office and contact details	'Kankaria Centre', 5th Floor, 2/1, Russel Street, Kolkata- 700071 Tel: +91 33 2217-2108/2274 Fax: +91 33 2217-2106	
vi)	Whether Listed Company	UNLISTED	
II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-			
SL. NO.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the Company
1.	Construction of Utility Projects	422	35%
2.	Construction of other Civil Engineering Projects	429	54%
III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -			
NIL			
IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)			
i)	Category-wise Share Holding	See Attachment	
ii)	Shareholding of Promoters	See Attachment	
iii)	Change in Promoters' Shareholding	NIL	
iv)	Shareholding Pattern of top ten Shareholders(other than Directors, Promoters and holders of GDRs and ADRs)	See Attachment	
v)	Shareholding of Directors and Key Managerial Personnel	NIL	

V INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				(₹ in Lakhs)
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	12,841.87	0.00	0.00	12,841.87
ii) Interest due but not paid		0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	12,841.87	0.00	0.00	12,841.87
Change in Indebtedness during the financial year				
• Addition	2200.19	0.00	0.00	2200.19
• Reduction	0.00	0.00	0.00	0.00
Net Change	2200.19	0.00	0.00	2200.19
Indebtedness at the end of the financial year				
i) Principal Amount	15,042.06	0.00	0.00	15,042.06
ii) Interest due but not paid	0.00	0.00	0.00	
iii) Interest accrued but not due	0.00	0.00	0.00	
Total (i+ii+iii)	15,042.06	0.00	0.00	15,042.06
VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
i)	Remuneration of Managing Director, Whole-time Directors and/or Manager:		See Attachment	
ii)	Remuneration of Other Directors		See Attachment	
iii)	Remuneration of Key Managerial Personnel other than MD/Manager/Whole-Time Director		See Attachment	
VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES				
NIL				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		S.S.RAWAT (01/04/2017 TO 31/03/2018)	SAUGATA MITRA (01/04/2017 TO 31.03.2018)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	₹ 20,67,385/-	₹ 26,76,964/-	₹ 47,44,349/-
	(b) Subsistence Allowance	0	0	0
	(c) Value of perquisites u/s 17(2) Income-tax Act, 1961	₹ 2,79,768/-	₹ 8400/-	₹ 2,88,168/-
	(d) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission			
	- as % of profit	0	0	0
	- others, specify...			
5	Others, please specify	0	0	0
	Total (A)	₹ 23,47,153/-	₹ 26,85,364/-	₹ 50,32,517/-

B. Remuneration to other directors:

Sl No.	Particulars of Remuneration	Name of Directors	Total Amount
		KEDARASHISH BAPAT	
	Independent Directors	₹ 18000/-	₹ 18000/-
	Fee for attending board & committee meetings		
	Commission		
	Others, please specify		
	Total (1)		
	Other Non-Executive Directors	NIL	NIL
	Directors		
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (2)	0	0
	Total (B)=(1+2)		
	Total Managerial Remuneration	₹ 18000/-	₹ 18000/-

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

Sl No.	Particulars of Remuneration	Key Managerial Personnel		
		CFO (SAUGATA MITRA)	Company Secretary (RAKHEE KAR)	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	₹ 26,76,964/-	₹ 13,70,548/-	₹ 40,47,512/-
	(b) Subsistence Allowance	0	0	0
	(c) Value of perquisites u/s 17(2) Income-tax Act, 1961	₹ 8400/-	₹ 18,774/-	₹ 27,174/-
	(d) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission			
	- as % of profit	0	0	0
	- others, specify...			
5	Others, please specify	0	0	0
	Total	₹ 26,85,364/-	₹ 13,89,322/-	₹ 40,74,686/-



SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Government	0	54627155	54627155	99.35%	0	54627155	54627155	99.35%	0
c) State Government (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other.....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1) :-	0	54627155	54627155	99.35%	0	54627155	54627155	99.35%	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other.....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2) :-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	54627155	54627155	99.35%	0	54627155	54627155	99.35%	0
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Government	0	0	0	0	0	0	0	0	0
d) State Government (s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0

*Rounded off to 2 decimal places

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares*	Demat	Physical	Total	% of Total Shares*	
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1) :-	0	0	0	0	0	0	0	0	0
2. Non- Institutions									
a) Bodies Corporate									
i) Indian	0	357591	357591	0.65%	0	357591	357591	0.65%	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	2409	2409	0.00%	0	2409	2409	0.00%	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2) :-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	360000	360000	0.65%	0	360000	360000	0.65%	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	54987155	54987155	100.00%	0	54987155	54987155	100.00%	0

(II) SHAREHOLDING OF PROMOTERS

SI N o.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	President of India	54627155	99.35%	0	54627155	99.35%	0	0

(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRs AND ADRs):

SI No.		Shareholding at the beginning of the year		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. Allotment/transfer/bonus/ & Sweat equity etc.)	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1	President of India	54627155	99.35%	NIL	54627155	99.35%
2	Balmer Lawrie & Co. Ltd.	357591	0.65%	NIL	357591	0.65%
3	Mrs. Chandralekha Mehta	600	0.00%	NIL	600	0.00%
4	Mrs. Tehmy Keki Dharuwall	600	0.00%	NIL	600	0.00%
5	Shri Ajit Sinha	300	0.00%	NIL	300	0.00%
6	Sadasiva Tyagaraja Sadasivan	300	0.00%	NIL	300	0.00%
7	Mrs. Lalitha Tyagarajan	200	0.00%	NIL	200	0.00%
8	Jayanand Govindaraj	100	0.00%	NIL	100	0.00%
9	Sadasiva Govindaraj	100	0.00%	NIL	100	0.00%
10	Sadasiva Tyagarajan	100	0.00%	NIL	100	0.00%

ANNEXURE VII

Details of Procurement under Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012

In compliance with D.O. No. 21(1)/2011-M.A. dated 25-04-2012 issued by Secretary, Ministry of Micro, Small and Medium Enterprise (MSME), Govt. of India, the details of the Procurement target and achievement made by the B&R during the Financial Year 2017-18 is given below:-

(₹ in Crores)

Sl No.	Particulars	Target for the Year 2017-2018	Actual Achieved for the Year 2017-2018
1	Total Annual Procurement (in value).	950.00	1031.77
2	Total Value of Goods and Services procured from MSEs (including MSEs owned by SC / ST Entrepreneurs)	190.00	102.00
3	Total Value of Goods and Services procured from only MSEs owned by SC / ST Entrepreneurs.	38.00	–
4	% age of procurement from MSE (including MSEs owned by SC / ST Entrepreneurs) out of total procurement.	20.00 %	9.89%
5	% age of procurement from only MSEs owned by SC / ST Entrepreneurs out of total procurement.	4.00 %	–
6	Vendor Development Programmes for MSEs.	YES	YES
7	Whether Annual procurement plan for purchases from Micro & Small Enterprises are uploaded on the official website.	YES	YES
8	Whether targets reported in Annual Report.	YES	YES



PS ARPAN SENGUPTA AND ASSOCIATES *Company Secretaries*

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(M): (+91) 9836129538 / 7044148225; GSTIN: 19BJPS1542R1ZE; PAN: BJIPS1542R; UIN: S2015WB308600;
E - Mail: arpansenguptaandassociates@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with the Guidance Note on Secretarial Audit (Release – 1.2) of the Institute of Company Secretaries of India]

To,
The Members,
BRIDGE & ROOF CO (INDIA) LTD
2/A, RUSSEL STREET, 5TH FLOOR
KOLKATA WB 700071 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BRIDGE & ROOF CO (INDIA) LTD (CIN U27310WB1920GOI003601)** (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.

Management's Responsibility for Secretarial Compliances

The Company's management is responsible for preparation and maintenance of secretarial records and for devising systems to ensure compliances with the provisions of applicable Laws and Regulations.

Auditor's Responsibility

Our responsibility is to express an opinion on the secretarial records, standard and procedures followed by the Company with respect to secretarial compliances

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate to provide a basis for our opinion

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by **BRIDGE & ROOF CO (INDIA) LTD (CIN U27310WB1920GOI003601)** and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit,



Page 1 of 6

PS ARPAN SENGUPTA AND ASSOCIATES *Company Secretaries*

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E-Mail: arpansenguptaandassociates@gmail.com

we hereby report that in our opinion, the Company has, during the Audit Period from 1st April, 2017 to 31st March, 2018 ("the Reporting Period") 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period from 1st April, 2017 to 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules (Not applicable to the Company during the Audit Period) made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws (Not applicable to the Company during the Audit Period) framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment (Not applicable to the Company during the Audit Period), Overseas Direct Investment (Not applicable to the Company during the Audit Period) and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) 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(Not applicable to the Company during the Audit Period);
 - 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(Not applicable to the Company during the Audit Period);
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on October 28, 2014 (Not applicable to the Company during the Audit Period);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
 - 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;



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E - Mail: arpanseguptaandassociates@gmail.com

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);

(v) The Management has identified and confirmed the following laws as specifically applicable to the Company:

- a) Labour laws

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

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 and thereafter were carried out in compliance with the provisions of the Act.

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.

All decisions taken at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, Rules, Regulations and Guidelines.

We further report that during the period under review the company did not appointed any Company Secretary.



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E-Mail: arpanseguptaandassociates@gmail.com

Disclosure

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.

For ARPAN SENGUPTA & ASSOCIATES
Company Secretaries

Place: Kolkata

Date: 27th April, 2018



CS ARPAN SENGUPTA

Proprietor

MEMBERSHIP No.: ACS 37706

CP. No.: 14416



PS ARPAN SENGUPTA AND ASSOCIATES *Company Secretaries*

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E-Mail: arpanse Guptaandassociates@gmail.com

Annexure -A

Annexure to the Secretarial Audit Report of BRIDGE & ROOF CO (INDIA) LTD (CIN U27310WB1920GOI003601) for the financial year ended on 31st March, 2018

To,
The Members,
BRIDGE & ROOF CO (INDIA) LTD
2/A, RUSSEL STREET, 5TH FLOOR
KOLKATA WB 700071 IN

Our Secretarial Audit Report for the financial year ended on 31st March, 2018 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 existence of adequate board process and compliance management system, commensurate to the size of the company, based on these secretarial records as shown to us during the said audit and also based on the information furnished to us by the officers and agents of the company during the said audit.
2. We have followed the audit practices and processes as were appropriate, to the best of our understanding, to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness, appropriateness and bases of financial records, books of accounts and decisions taken by the board and by various committees of the Company during the period under review. We have checked the board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of respective committees of the board, of the members of the Company and of other authorities as per the provisions of various statutes as referred in the aforesaid secretarial audit report.



PS ARPAN SENGUPTA AND ASSOCIATES *Company Secretaries*

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E-Mail: arpanseguptaandassociates@gmail.com

4. Wherever 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 compliance procedures 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 or accuracy with which the management has conducted the affairs of the Company.

Place: Kolkata

Date: 27th April, 2018

For ARPAN SENGUPTA & ASSOCIATES
Company Secretaries



CS ARPAN SENGUPTA

Proprietor

MEMBERSHIP No.: ACS 37706

CP. No.: 16416



CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY

Bridge & Roof Co. (I) Ltd. is continuously striving for promoting the principles of sound corporate governance norms through the development and adoption of highest standards of transparency, trust and integrity, performance orientation, responsibility and accountability, professionalism, social responsiveness, ethical business practices and commitment to the organization as a self discipline code for sustainable enrichment of stakeholder's value.

BOARD OF DIRECTORS :

Composition: The Board of the Company has a mix of Executive & Non-Executive Directors. The present Board comprises of 2 whole-time Functional Directors including Chairman-cum-Managing Director; 2 part-time Director-nominated by the Department of Heavy Industry, Ministry of Heavy Industries and Public Enterprises, Govt. of India and 1 part-time non-official Director.

Policy on Appointment of Directors and Key Managerial Personnel: The President of India appoints all the Directors of Bridge & Roof Co. (I) Ltd. All the Directors except CMD and whole-time directors are liable to retire by rotation in accordance with the Articles of the Company. The Independent Directors are not liable to retire by rotation in accordance with the Companies Act 2013 and the remaining Directors are liable to retire by rotation every year and if eligible, qualify for re-appointment.

The Key Managerial Personnel includes, Chief Financial Officer, Whole-Time Director and Company Secretary. The Company Secretary being a Key Managerial Personnel is appointed by the Board of Directors in accordance with the provisions of the Companies Act.

Policy on Remuneration of Directors and Key Managerial Personnel:

The members of the Board, apart from receiving Directors' remuneration fixed in accordance with the terms and conditions of appointment as per DPE Guidelines, in case of Functional Directors and sitting fees in case of Independent Directors, do not have any material pecuniary relationship or transaction with the company, which in the judgment of Board may affect independence of judgment of Directors.

The remuneration of Company Secretary is in accordance with the Company's Policy and pay scale applicable to other employees of 'Schedule 'B' Companies. Employees are assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration are determined within the appropriate grade and are based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

The composition of Board as on 31.3.2018 was as under:

Sl.	Name of Directors	Category	No. of No. Directorship in other Board as on 31.03.18
1	Shri Sain Singh Rawat	Chairman and Managing Director - Additional Charge and Director (Project Management)	Nil
2	Shri Saugata Mitra	Director- Finance - (Wholetime)	Nil
3	Smt. Ritu Pande	Director- Government Nominee	6
4	Shri Arvind Kumar	Director- Government Nominee	5
5	Shri Kedarashish Bapat	Independent Director	2

BOARD PROCEDURES :

1.0 As per the policy of the Company, apart from the matters which are required to be statutorily decided by the Board, all other major decisions involving investments and capital expenditure, mobilization of resources, Employee's compensation etc. and major issues such as quarterly performance, progress of projects, industrial relations, market scenarios, budgets and plans etc. are discussed in the meetings as regular agenda items by the Board. Detailed agenda notes are circulated generally about a week in advance of the Board meetings.

The Government of India has derived a policy for performance evaluation of Chairman and Managing Director, Directors and Board as a whole.

During the year under review 5 (five) meetings were held by the Board on 27.06.2017, 12.07.2017, 31.07.2017, 24.11.2017 and 19.03.2018 and the attendance were as under:

Name of Directors	Number of meetings held	Number of meetings attended	Whether attended last AGM	Directorship in other companies	
				As Chairman	As Member
SHRI SUNIL MUNSHI (WHOLE-TIME DIRECTOR)	0	0	NO	5	4
SHRI S.S. RAWAT (WHOLE-TIME DIRECTOR)	5	5	YES	-	-
SHRI SAUGATA MITRA (WHOLE-TIME DIRECTOR)	5	5	YES	-	-
SHRI DEBASIS JANA (WHOLE-TIME DIRECTOR)	1	1	YES	1	9
SMT RITU PANDE (GOVT.NOMINEE/PART-TIME OFFICIAL DIRECTOR)	4	3	NO	-	6
SHRI ARVIND KUMAR (GOVT.NOMINEE/PART-TIME OFFICIAL DIRECTOR)	5	5	NO	-	5
SHRI KEDARASHISH BAPAT (PART-TIME NON OFFICIAL DIRECTOR)	5	4	NO	-	2

1.1 Audit Committee :

The Board has constituted the following Committees to take decisions, review policies and systematize management process.

Audit Committee :

Pending appointment of requisite number of independent directors on the Board, the constitution of Audit Committee was not as per the Companies Act, 2013 and the DPE (Department of Public Enterprises) Guidelines on Corporate Governance 2010. The members as on 31.03.2018 were Shri Kedarashish Bapat-Chairman, Shri S.S.Rawat, Shri Saugata Mitra, and Shri Arvind Kumar. The terms of reference to the Committee is in accordance with the requirement of DPE (Department of Public Enterprises) Guidelines on Corporate Governance 2010 and include inter-alia,



- Overseeing of the Company's financial reporting process and disclosure of information;
- Recommending the remuneration of Statutory Auditors.
- Reviewing with management, External Auditors and Internal Auditors of the adequacy of internal control systems, compliance with accounting standards, guidelines and statutes.
- Reviewing the financial statements and performance of the Company.
- The Committee is entrusted with power to seek information from any employee, to investigate, with the assistance of Internal Auditors, any activities/functions and to seek any external assistance if required.
- Discussion with internal auditors and/or auditors any significant findings and follow-up thereon.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

During the year 2017-18, the Committee reviewed the audits conducted by Internal Audit Department as per Audit Committee approved programme and gave directions and sought further investigations and examinations wherever necessary. The Committee also reviewed the financial statements before submitting to the Board and gave importance to the Internal Control Systems. All the recommendations of the Audit Committee were accepted and implemented.

During the year, 4 meetings of the Audit Committee were held on 31.07.2017, 24.11.2017, 12.02.2018 and 19.03.2018 and the attendance was as under:

Name of Director	Number of meetings held	Number of meetings attended
Shri Kedarashish Bapat (Chairman)	4	4
Shri Sunil Munshi	0	0
Shri Debasis Jana	1	1
Shri S.S. Rawat	4	4
Shri Saugata Mitra	4	4
Shri Arvind Kumar	4	4

Nomination and Remuneration Committee:

In accordance with the DPE (Department of Public Enterprises) Guidelines on Corporate Governance 2010, Nomination and Remuneration Committee as on 31.03.2018 consisted following directors: Shri Kedarashish Bapat-Chairman, Shri S.S.Rawat, Shri Saugata Mitra and Shri Arvind Kumar.

The terms of reference to the Committee as was approved by the Board of Directors include inter-alia,

- 1) Normally, responsible for remuneration policies and practices in general.
- 2) Incentive schemes/stock option and variants for staff.
- 3) Pension/superannuation/social security policies and practices - at times, the broad mandate for policies relating to bargainable staff/unions.
- 4) Employment contract and remuneration of CEO and top management.
- 5) Recommendations for directors' remuneration and related matters. (fee, profit-sharing, stock grants/options, terms and conditions etc.)
- 6) Coordination with external specialists as necessary.
- 7) Other tasks, mostly HR related, as assigned.

During the year, 1 meeting of the Nomination and Remuneration Committee was held on 24.11.2017 and the attendance was as under:

Name of Director	Number of meetings held	Number of meetings attended
Shri Kedarashish Bapat (Chairman)	1	1
Shri Sunil Munshi	0	0
Shri S.S. Rawat	1	1
Shri Saugata Mitra	1	1
Shri Arvind Kumar	1	1

Corporate Social Responsibility Committee :

In accordance with the DPE (Department of Public Enterprises) Guidelines, the Corporate Social Responsibility and Sustainability Committee was constituted on 5th July 2013 and upon commencement of the Companies Act 2013, it is statutorily constituted as the Corporate Social Responsibility Committee. As on 31.03.2017, the Committee consisted following directors: Shri Kedarashish Bapat-Chairman, Shri Saugata Mitra, Shri S.S.Rawat, and Shri Arvind Kumar.

During the year, 3 Corporate Social Responsibility Meetings were held on 31.07.2017, 24.11.2017 and 19.03.2018 and the attendance was as under:

Name of Director	Number of meetings held	Number of meetings attended
Shri Kedarashish Bapat (Chairman)	3	3
Shri Sunil Munshi	0	0
Shri S.S. Rawat	3	3
Shri Saugata Mitra	3	3
Shri Arvind Kumar	3	3

1.2 Remuneration/Sitting fee :

Functional (Executive) Directors are appointed by President of India in accordance with Article 15 of the Articles of Association of your Company and their remuneration and other terms and conditions are governed by the terms of appointment as decided by the Government. While the Chairman and Managing Director is appointed in Schedule 'B' scale i.e. 75000-90000/-, the other Functional Director are in Schedule 'C' scale i.e. 65000-75000/- . All the other terms and conditions of appointment such as accommodation, provision of car etc. are same for all and are specified in their respective appointment orders and any other terms not specified in the said order are in accordance with the rules applicable to the employees of your Company. Remuneration paid to the Directors during the year is as under:

Name	Salary & benefits (incl. arrears)
Shri Sunil Munshi (Chairman and Managing Director)	Holding Additional Charge in Bridge & Roof Co.(I) Ltd.
Shri Debasis Jana (Chairman-and-Managing Director)	Holding Additional Charge in Bridge & Roof Co.(I) Ltd.
Shri Saugata Mitra Director (Finance)	₹ 26,85,364/-
Shri S.S.Rawat, Director (Project Management)	₹ 23,47,153/-



No Performance-Linked Pay was paid during the year 2017-18.

The Non-Executive independent directors are not paid any remuneration. They are paid sitting fee for attending Board Meetings and other Committee Meetings as decided and approved by the Board. During the year 2017-18 Shri Kedarashish Bapat was paid Rs.18,000/- (excluding TDS) as sitting fee for attending Board Meetings and other Committee Meetings.

The non-executive government Directors are not paid any sitting fee for attending the meetings.

1.3 Code of Conduct for Directors and Senior Management Personnel :

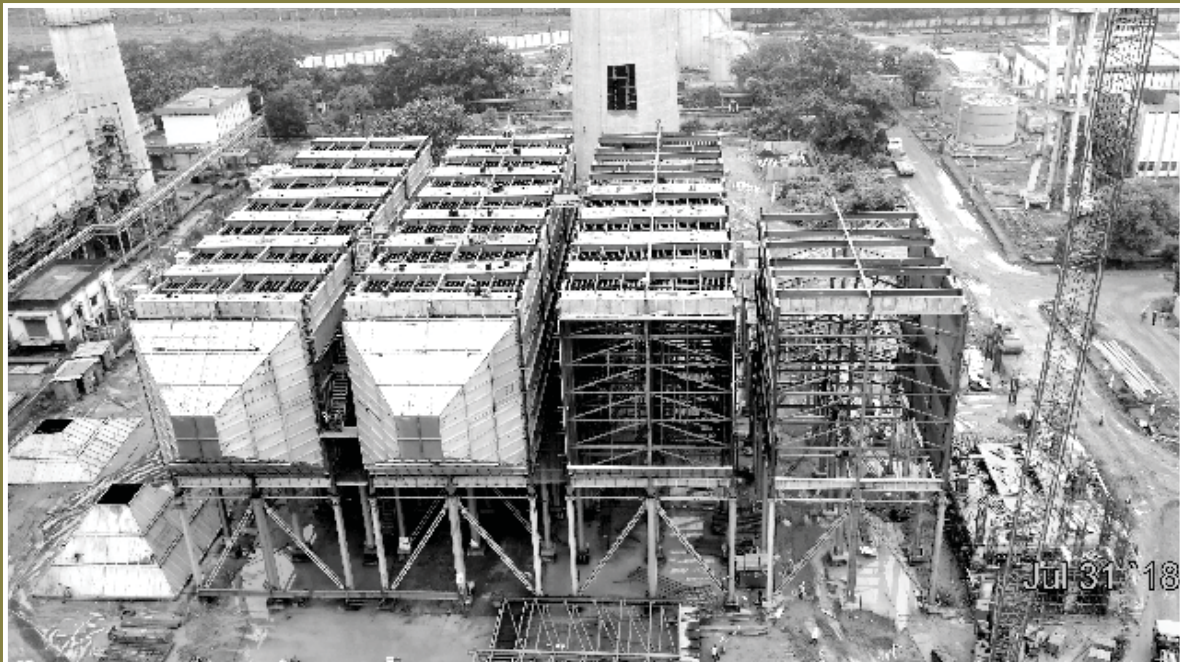
The Code of Conduct for Business Conduct and Ethics for all Board Members and Senior Management Personnel as per the Corporate Governance Guidelines 2010 was adopted in the month of July 2010 and has been displayed in the Company's website in accordance with the Guidelines on Corporate Governance 2010.

Certificate on Compliance with Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Conduct for the financial year 2017-18.

S.S.RAWAT

Chairman and Managing Director



ESP under construction at BHEL Rourkela

CEO/CFO CERTIFICATION FOR THE FINANCIAL YEAR ENDING ON 31ST MARCH 2018.

- a) We have reviewed the Company's Balance sheet as at 31st March 2018, the Statement of Profit and Loss (Financial Statements) and the Cash Flow Statement as on that date and that to the best of our knowledge and belief :-
- i) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
 - ii) These documents 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 financial year which are fraudulent, illegal or in violation 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 internal control systems of the Company pertaining to Financial Reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
- d) We have indicated to the Auditors and the Audit Committee:-
- i) That there are no significant changes in Internal Control for financial reporting during the Financial Year 2017-18.
 - ii) That there are no significant changes in accounting policies during the year.
- e) There have been no instances of significant fraud of which we have become aware of or any involvement therein, of the management or any employee having significant role in the Company's internal control system over financial reporting.

Place: Kolkata
Date: 04.09.2018

S.S.RAWAT
Chairman & Managing Director (Addl.charge)
& Director (Project Management)



Station Development Work of Santragachi Station for South Eastern Railway



MANAGEMENT DISCUSSION & ANALYSIS REPORT :

Management Discussion and Analysis Report forms part of the Directors' Report.

MEANS OF COMMUNICATION :

The results of the Company are put up on the Company's corporate website: www.bridgeroof.co.in. The Company's official news releases are also available on the Company's website. In addition, the Company communicates major achievements and important events taking place in the Company through Press and Electronic Media and to the Board of Directors.

All important information pertaining to the Company is also mentioned in the Annual Report of the Company which is circulated to the members and others entitled thereto for each financial year.



Integrated Refinery Expansion Project (IREP) for BPCL at Kochi

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF BRIDGE AND ROOF CO. (INDIA) LTD. KOLKATA FOR THE YEAR ENDED 31 MARCH 2018.

The preparation of financial statements of Bridge and Roof Co. (India) Ltd. Kolkata for the year ended 31 March 2018 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139 (5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 30 August 2018.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Bridge and Roof Co. (India) Ltd. Kolkata for the year ended 31 March 2018 under section 143(6) (a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory' auditors' report under section 143 (6) (b) of the Act.

For and on behalf of the
Comptroller & Auditor General of India

(Suparna Deb)
Director General of Commercial Audit &
Ex-Officio Member, Audit Board-I.
KOLKATA

Place : Kolkata
Date : 20th September, 2018



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRIDGE & ROOF CO (INDIA) LTD.

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Bridge & Roof Co (India) Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information, which we have signed under reference to this report (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other accounting principles generally accepted in India.

The Board of Directors of the Company are responsible for 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. In conducting 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 of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of Section 143(3) of the Act, we give in Annexure -I, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by the Companies Act, 2013 under section 143(5), we give in the Annexure -II, a statement on the matters directed by C&AG.
3. As required under Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014 as amended;
 - (e) Since this is a Government Company, Section 164(2) of the Act is not applicable;
 - (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 III". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's and
 - (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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements, Refer Note 29 (I)(i);
 - ii) The Company did not have any long term contracts including derivative contracts for which there are any material foreseeable losses;
 - iii) There was no amount which are required to be transferred to the Investor Education and Protection Fund by the Company;

For **VIDYA & CO.**
Chartered Accountants
FRN : 308022E

(**SARAD JHA**)
Partner
Membership No. 050138

Place : Kolkata
Dated: 30th August, 2018

For **MITRA KUNDU & BASU**
Chartered Accountants
FRN : 302061E

(**MOUMITA CHOWDHURY**)
Partner
Membership No. 058995

Place : Kolkata
Dated: 30th August, 2018



ANNEXURE “I” TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 of the Independent Auditors' Report of even date under the heading of “Report on Other Legal and Regulatory Requirements” to the members of Bridge & Roof Co. (India) Limited on the Ind AS financial statements for the year ended 31st March, 2018, we report that

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Company has a regular program of verification of its fixed assets to cover all the items in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its fixed assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings (including whose title deed have been mortgaged as security against by the Company), are held in the name of the Company as at the Balance Sheet date. In respect of immovable properties of land and buildings that have been taken on lease and disclosed as fixed asset in the financial statements, the lease agreements / deeds are in the name of the Company, where the Company is the lessee in the agreement;
- (ii) As explained to us, the inventories were physically verified at the year-end by the Management at reasonable intervals and no material discrepancies were noticed on physical verification between the physical stock and the book records;
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited liability partnerships or other parties covered in the Register maintained under section 189 of the Companies Act, 2013; and therefore the provision of clause 3(iii)(a)(b)(c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, granting of loans, investments, guarantees and security under sections 185 and 186 the Companies Act, 2013 is not applicable for the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits covered under Section 73 to 76 of the Act and the rules framed there under with regard to deposits accepted from the public during the year.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records & Audit) Rules, 2014 prescribed by the Central Government under section 148 of the Act and are of the opinion that, prima facie, prescribed cost records have been maintained.
- (vii) (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, Customs Duty, VAT, Excise duty, GST and other statutory dues with the appropriate authorities during the year though there have been slight delay in few cases.
 - (b) According to the records of the Company and information and explanations given to us, no undisputed dues in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, VAT, Excise Duty, GST and other statutory dues were in arrears as at 31st March, 2018 for a period of more than six month from the date on which they became payable.
 - (c) According to the information and explanations given to us, disputed statutory dues which have not been deposited as on 31st March, 2018 are as under :

Name of the Statute	Nature of Dues	Amount in Rupees	Period To which the Amount relates	Forum where dispute is pending
Uttar Pradesh Sales Tax	Sales Tax on Works Contract	3785791.00	2000-01 to 2001-02	Dy. Commissioner Appeal, Trade Tax, Gajabad

Uttar Pradesh Sales Tax	Sales Tax on Works Contract	5043840.00	2004-05	Dy. Commissioner Appeal, Trade Tax, Mathura
Uttar Pradesh VAT Authority	Entry Tax	6500000.00	2012-13	Dy. Commissioner Appeal, Commercial Tax, Varanasi
Uttar Pradesh VAT Authority	Vat on Works Contract	118600000.00	2013-14	Dy. Commissioner Appeal, Commercial Tax, Varanasi
Uttar Pradesh VAT Authority	Vat on Works Contract	108750000.00	2014-15	Dy. Commissioner Appeal, Commercial Tax, Varanasi
Uttar Pradesh VAT Authority	Vat on Works Contract	77775000.00	2012-13	Dy. Commissioner Appeal, Commercial Tax, Varanasi
Gujrat VAT	Vat on Works Contract	8523918.00	2006-07	Joint Commissioner Appeals, Commercial Tax, Vadodara
Haryana VAT	Vat on Works Contract	4268708.00	2007-08	Joint Commissioner Appeals, Commercial Tax, Ambala
Madhya Pradesh VAT	Vat on Works Contract	7808688.00	2009-10	Appeal has been filed before the Appellate Authority , Bina
Madhya Pradesh VAT	Entry Tax	4838891.00	2009-10	Appeal has been filed before the Appellate Authority , Bina
Madhya Pradesh VAT	Vat on Works Contract	7420733.00	2014-15	Appeal has been filed before the Appellate Authority , Bina
Madhya Pradesh VAT	Entry Tax	546993.00	2014-15	Appeal has been filed before the Appellate Authority , Bina
West Bengal VAT & CST	Vat on Works Contract	1008000.00	2010-11	West Bengal Commercial Taxes Appellate & Revisional Board
West Bengal VAT & CST	VAT on Works Contract	64500214.00	2013-14	Appeal has been filed before the Appellate Authority , WBSTD
All project sites in Andhra Pradesh Under AP VAT	Vat on Works Contract & CST	3211584.00	2013-14	Appeal has been filed before the Appellate Dy. Commissioner (CT)
Service Tax Rule 1994	Penalty for delayed payment of Service Tax	6723132.00	2007-08	CESTAT, Kolkata
Service Tax Rule 1995	Service Tax	30964805.00	Various years from 2007-08 to 2010-11	CESTAT, Ahmadabad

VISA project sites , Odisha, Service Tax Rules 1994	Service Tax	7091620.00	Various years from 2004-05 to 2007-08	CESTAT, Kolkata
Various Project sites, Mangalore under Service Tax Rule 1994	Service Tax	2126986.00	2011-12	Commissioner of Central Excise (Appeal) Mysore.
Service Tax Rule 1994	Service Tax	7530275.00	2012-13	Commissioner of Central Excise (Appeal), Chennai.
Service Tax Rule 1994	Service Tax	57796534.00	2007-08	Commissioner of Central Excise (Appeal)Chennai
Service Tax Rule 1994	Service Tax	3665163.00	April'11 to Sept'13	Asst. Commissioner (Adj.) New Delhi
Service Tax Rule 1994	Service Tax	5755108.00	2010-2015	CESTAT, Allahabad.
Service Tax Rule 1995	Penalty of Service Tax	1197791.00	2011-2014	Asst. Commissioner of Central Excise & Service Tax, Division - Firozabad.
Corporate Tax, Income Tax	Penalty u/s 271(1) (c)	2727169.00	2006-07	CIT(A), Kolkata
Corporate Tax	Assessment Order	5089864.00	2015-16	CIT(A), Kolkata

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions and banks. The Company has not borrowed any funds from the government.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). The Company has availed and repaid short term loan for working capital purpose during the year and the same have been utilized for the said purpose.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the payment provision for managerial remuneration under section 197 read with Schedule V to the Act is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under paragraph 3 (xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there is no transactions with the related parties as per provisions of sections 177 and 188 of the Act.

- (xiv) According to the information and explanations given to us, during the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under paragraph 3 (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Act and reporting paragraph 3 (xv) of the Order are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **VIDYA & CO.**
Chartered Accountants
FRN : 308022E

(SARAD JHA)
Partner
Membership No. 050138

Place : Kolkata
Dated : 30th August, 2018

For **MITRA KUNDU & BASU**
Chartered Accountants
FRN : 302061E

(MOUMITA CHOWDHURY)
Partner
Membership No. 058995

Place : Kolkata
Dated : 30th August, 2018



Annexure - II to the Independent Auditors' Report

(Referred to in paragraph 2 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)

- (1) Whether the Company has clear title/lease deed for freehold and leasehold respectively? If not, please states the areas of freehold and leasehold land for which title/lease deed are not available.

The Company has clear title for both freehold and leasehold land and buildings.

- (2) Whether there are any cases of waiver/ write off of debts/ loan/ interest etc., if yes, the reason there for and the amount involved.

There were no cases of waiver/write off of debts/loan/interest etc during the period under review.

- (3) Whether proper records are maintained for inventories lying with third parties & assets received as gift/grant from Government or other authorities.

Proper records are maintained for inventories lying with third parties. There were no assets received as gift/grant from Government or other authorities.

For **VIDYA & CO.**
Chartered Accountants
FRN : 308022E

For **MITRA KUNDU & BASU**
Chartered Accountants
FRN : 302061E

(SARAD JHA)
Partner
Membership No. 050138

(MOUMITA CHOWDHURY)
Partner
Membership No. 058995

Place : Kolkata
Dated : 30th August, 2018

Place : Kolkata
Dated : 30th August, 2018

Annexure-III to the Independent Auditors' Report

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

(Referred to in paragraph 3(f) under the heading of “Report on Other Legal and Regulatory Requirements” of our Report of even date)

We have audited the internal financial controls over financial reporting of Bridge & Roof Co (India) Limited (the “Company”) as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company as at end for the year ended on that date .

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company and those charged with governance of the Company are 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 respective 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.

Auditor's 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, 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 which is a Company incorporated in India, in terms of their report referred to in the Other Matters section of our report of even date, 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

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the respective 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 **VIDYA & CO.**
Chartered Accountants
FRN : 308022E

For **MITRA KUNDU & BASU**
Chartered Accountants
FRN : 302061E

(SARAD JHA)
Partner
Membership No. 050138

(MOUMITA CHOWDHURY)
Partner
Membership No. 058995

Place : Kolkata
Dated : 30th August, 2018

Place : Kolkata
Dated : 30th August, 2018

BALANCE SHEET AS AT 31st MARCH, 2018

(₹ in Lakh)

	NOTES	As at March 31 st 2018	As at March 31 st 2017	As at 1 st April 2016
I. ASSETS :				
Non-Current Assets				
Property, plant and equipment	2	4852.17	4,002.92	4,170.38
Financial assets				
Loan	2a	0.84	1.95	2.55
Other financial assets	3	475.85	450.47	440.33
Deferred tax assets (net)	4	1652.86	1735.63	1692.64
Other non-current assets	5	106.76	13.85	31.31
Total Non-Current Assets		7088.48	6204.82	6337.21
Current Assets				
Inventories	6	8087.69	5270.02	6892.89
Financial assets				
Trade receivables	7	1293.25	1701.89	1890.34
Cash and cash equivalents	8	16215.47	8523.91	14095.38
Bank balances other than cash and cash equivalents	9	121.37	114.42	108.58
Loan	9a	0.48	0.85	1.06
Other financial assets	10	68280.84	41228.21	40110.11
Other Current Assets	11	110729.86	100516.48	104861.01
Total Current Assets		204728.96	157355.78	167959.37
Assets Classified as held for disposal	12	0.77	0.79	9.85
Total Assets		211818.21	163561.39	174306.43
II. EQUITY AND LIABILITIES :				
Equity				
Equity Share Capital	13	5498.72	5498.72	5498.72
Other Equity	14	28338.29	27329.48	25684.50
Total Equity		33837.01	32828.20	31183.22
III. LIABILITIES				
Non-Current Liabilities				
Financial liabilities				
Other Financial Liabilities	15	32.15	29.45	19.30
Provisions	16	3226.03	3136.94	2634.53
Other non Current Liabilities	17	3801.59	3301.68	3748.33
Total Non-Current Liabilities		7059.77	6468.07	6402.16
Current Liabilities				
Financial Liabilities				
Borrowings	18	15042.06	12841.87	12961.61
Trade Payables	19	93702.73	66741.64	66425.44
Other Financial Liabilities				
Provisions	20	1141.20	1409.20	717.39
Other Current Liabilities	21	61035.44	43272.41	56616.61
Total Current Liabilities		170921.43	124265.12	136721.05
Total Liabilities		177981.20	130733.19	143123.21
Total Equity and Liabilities		211818.21	163561.39	174306.43



Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

For **VIDYA & CO.**
Chartered Accountants
FRN 308022E

SARAD JHA
Partner
Membership No. 050138

For **MITRA KUNDU & BASU**
Chartered Accountants
FRN 302061E

MOUMITA CHOWDHURY
Partner
Membership No. 058995

Place : Kolkata
Dated : 30th August, 2018

SOMENATH CHAKRABORTI
Dy. General Manager (Finance)

RAKHEE KAR
Company Secretary

For and on behalf of the
Board of Directors

S.S. RAWAT
*Chairman & Managing Director (Additional Charge)
and Director (Project Management)*

SAUGATA MITRA
Director (Finance) & CFO

ARVIND KUMAR
Director

KEDARASHIS BAPAT
Director

RITU PANDE
Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018

(₹ in Lakh)

INCOME	NOTES	For the	For the
		Year ended 31 st March, 2018	Year ended 31 st March, 2017
Revenue from Operations	22	205341.36	174745.18
Other Income	23	258.28	395.76
Total Income		205599.64	175140.94
EXPENSES			
Cost of material consumed	24	58963.65	41034.09
Employee benefits expense	25	21042.41	18988.33
Depreciation and amortisation expenses		855.38	771.83
Finance Expenses	26	2862.18	2011.57
Other expenses	27	119268.66	109326.90
Total Expenses		202992.29	172132.72
Profit before Exceptional Items and Tax		2607.35	3008.22
Exceptional Items		-	-
Profit before Tax		2607.35	3008.22
Tax expense	28		
Current Tax		867.21	1226.04
Deferred Tax		82.77	(42.99)
Profit for the year		1657.37	1825.17
Other Comprehensive Income			
(a) Items that will not be reclassified to statement of Profit & Loss			
Remeasurements gains/(losses) on post employment benefit obligations/ defined benefit Plan		(87.87)	(275.55)
Income tax relating to item that will not be reclassified to Profit & Loss		30.41	95.36
Other comprehensive Income for the year (net of tax)		(57.46)	(180.19)
Total Comprehensive Income for the year		1599.91	1644.98
Earnings per Equity Share :			
Basic Earnings per share(₹)		2.91	2.99
Diluted Earnings per share(₹)		2.91	2.99



Summary of significant accounting policies 1
The accompanying notes are an integral part of the financial statements.

For **VIDYA & CO.**
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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31ST, 2018

A) Equity Share Capital

(₹ in Lakh)

Class of Shares	As at 31 st Mar, 18		As at 31 st Mar, 17		As at 1 st April, 16	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance at beginning of the reporting period	54987155	5498.72	54987155	5498.72	54987155	5498.72
Issued during the period	0	-	0	-	0	-
Reductions during the period	0	-	0	-	0	-
Balance at end of the reporting period	54987155	5498.72	54987155	5498.72	54987155	5498.72

B) Other Equity

(₹ in Lakh)

Particulars	Reserve & Surplus		Other Comprehensive Income	Total
	General Reserve	Retained Earnings	Re-Measurement of defined benefit plan	
Balance as at 1 st April, 2016	25,224.31	937.44	(477.24)	25,684.50
Profit/(Loss) for the year (Net of Ind AS Adjustment)	-	1,825.17	-	1,825.17
Other Comprehensive Income for the year (net of tax)	-	-	(180.19)	(180.19)
Transfer (to) / from Retained Earnings	-	-	-	-
Dividend paid on Equity Shares	-	-	-	-
Tax on Dividend paid on Equity Shares	-	-	-	-
Balance as at 31st March, 2017	<u>25,224.31</u>	<u>2,762.60</u>	<u>(657.43)</u>	<u>27,329.48</u>
Balance as at 1st April, 2017	25,224.31	2,762.60	(657.43)	27,329.48
Profit/(Loss) for the FY 2017-18	-	1,657.37	-	1,657.37
Other Comprehensive Income for the year	-	-	(57.46)	(57.46)
Transfer (to) / from Retained Earnings	-	-	-	-
Dividend paid on Equity Shares	-	(491.12)	-	(491.12)
Tax on Dividend paid on Equity Shares	-	(99.99)	-	(99.99)
Balance as at 31st March, 2018	<u>25,224.31</u>	<u>3,828.87</u>	<u>(714.89)</u>	<u>28,338.29</u>



For **VIDYA & CO.**
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SARAD JHA
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MOUMITA CHOWDHURY
Partner
Membership No. 058995

Place : Kolkata
Dated : 30th August, 2018

For and on behalf of the
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S.S. RAWAT
*Chairman & Managing Director (Additional Charge)
and Director (Project Management)*

SOMENATH CHAKRABORTI
Dy. General Manager (Finance)

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Director (Finance) & CFO

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Company Secretary

ARVIND KUMAR
Director

KEDARASHIS BAPAT
Director

RITU PANDE
Director

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

(₹ in Lakh)

Particulars	For the year ended 31 ST March, 2018	For the year ended 31 ST March, 2017
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,607.35	3008.22
Adjustment for:		
Depreciation and amortisation expenses	855.38	771.83
Foreign exchange (Gain)/ Loss on Foreign Currency	0.29	57.56
Fair value on financial instruments at fair value through profit or loss/ amortised cost	(16.13)	(7.95)
Provision for impairment of investments / doubtful advances		
(Gain)/ Loss on sale of property, plant and equipment	(34.91)	(29.20)
Finance income	(97.90)	(281.72)
Finance costs	2862.19	2011.57
Operating (loss)/profit before working capital changes	6176.27	5530.31
Working capital adjustments:		
(Increase)/decrease in other Long Term Financial Liabilities	2.70	10.15
(Increase)/ decrease in other Long Term Non-Financial Liabilities	499.91	(446.65)
Increase/ (decrease) in Long Term Provisions	89.09	502.41
Increase/ (decrease) in Trade Payables	26961.09	316.20
Increase/ (decrease) in Other Current Liabilities	17763.03	(13344.20)
Increase/ (decrease) in Short Term Provision	(77.71)	(9.99)
Increase/ (decrease) in Long Term Financial Loan	1.11	0.60
Increase/ (decrease) in Short Term Financial Loan	0.37	0.21
Increase/ (decrease) in Long Term Other Financial Assets	(25.38)	(10.14)
Increase/Decrease in Inventories	(2817.67)	1622.87
(Increase)/ decrease in Trade Receivables	408.64	188.45
(Increase)/decrease in Long Term Other Non-Financial Assets	(92.91)	17.46
(Increase)/ decrease in Short Term Other Financial Assets	(27052.63)	(1118.10)
(Increase)/ decrease in Other Current Assets	(7759.37)	4634.34
Increase/ (decrease) in Short Term Provisions	(87.87)	(275.55)
Direct taxes paid (net of refunds)	(3464.94)	(719.84)
Net cash from/ (used in) operating activities	10523.73	(3101.47)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets and capital advances	(1708.49)	(608.77)
Interest received	97.90	281.72
Proceeds from sale of property, plant and equipment	38.75	42.70
Advances towards sale consideration for assets classified as held for disposal	0.02	9.06
Net cash from / (used in) investing activities	(1571.82)	(275.29)



(₹ in Lakh)

CASH FLOW FROM FINANCING ACTIVITIES

	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Proceeds/ repayment of short term borrowings (net)	2200.19	(119.74)
Finance Costs	(2862.19)	(2011.57)
Dividend Paid	(491.12)	-
Dividend Tax	(99.99)	-
Net cash (used in)/ from financing activities	(1253.11)	(2131.31)
Net (decrease)/increase in cash and cash equivalents	7698.80	(5508.07)
Cash and cash equivalents at the beginning of the year	8638.33	14203.96
Cash and cash equivalents at the end of the year	16337.13	8695.89
Effect of Foreign Exchange Rate Changes	0.29	57.56
Total cash and cash equivalents (Note)	16336.84	8638.33

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

For **VIDYA & CO.**
Chartered Accountants
FRN 308022E

SARAD JHA
Partner
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For **MITRA KUNDU & BASU**
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Director

RITU PANDE
Director

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

A) STATEMENT OF COMPLIANCE :

The Financial Statements of the Company have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 as amended. These financial statements have been approved for issue by the Board of Directors.

B) BASIS OF PREPARATION

The Financial Statements of the Company are prepared under the convention of historical cost, except as otherwise mentioned in the policy and Going Concern Concept. The Company follows Mercantile System of Accounting.

C) PRESENTATION OF FINANCIAL STATEMENTS

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 (“the Act”). The statement of cash flows has been prepared and presented as per the requirements of Ind AS 7 “Statement of Cash Flows”. The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards. Amounts in the financial statements are presented in Indian Rupees in lakh rounded off to two decimal places as permitted by Schedule III to the Companies Act, 2013.

D) KEY ESTIMATES & ASSUMPTIONS

The preparation of financial statements in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include useful lives of property, plant and equipment, allowance for doubtful debts/advances, future obligations in respect of retirement benefit plans, expected cost of completion of contracts, provision for rectification costs, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

Operating cycle for the business activities of the company covers the duration of the specific project/contract/service including the defect liability period wherever applicable and extends up to the realisation of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business and other criteria set out in the Schedule III to the Companies Act, 2013.

E) PROPERTY, PLANT AND EQUIPMENT (PPE)

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All items of PPE are stated at cost inclusive of tax/duty, if any, less accumulated depreciation and cumulative impairment. Cost includes expenditure that is directly attributable to the acquisition and installation of such assets, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred.

Items such as spare parts and servicing equipments are recognised as PPE if they meet the definition of property, plant and equipment and are expected to be used during more than one year. All other items of spares and servicing equipments are classified as item of Inventories.

Property, Plant and Equipment costing ₹ 10000/- or less are fully depreciated in the year of acquisition.

Freehold Land is carried at historical cost. Where cost of a part of the asset (“asset component”) is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately and such asset component is depreciated over its separate useful life.

Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Depreciation is recognised using written down value method so as to write off the cost of the assets (other than freehold land) less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined. The exception is given below:



Construction Tools & Equipments - Useful life- 5 Years - WDV 45.07%

Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis.

F) IMPAIRMENT :

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount.

Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Impairment loss is recognised immediately in the Statement of Profit and Loss and the carrying amount of the asset or cash generating unit is reduced to its recoverable amount.

G) LEASES

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease.

A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a financial lease. All other leases are operating lease.

Assets held under finance lease are initially recognized as asset of the Company at their fair value at the inception of the lease or, if lower, at present value of minimum lease payments.

The leased asset is amortized over the useful life of the asset or lease term whichever is lower.

H) NON-CURRENT ASSETS HELD FOR SALE

The Company classifies non-current assets and disposal groups as 'Held For Sale' if their carrying amounts will be recovered principally through a sale rather than through continuing use and sale is highly probable i.e. actions required to complete the sale indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn.

Non-current assets held for sale and disposal groups are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortised.

I) VALUATION OF INVENTORIES

Steel stock comprising of full size and leavings/ off-cuts which are usable in the process of fabrication are valued at the lower of cost and net realizable value. Weighted average formula is used for measuring cost of steel stock. Site stock of raw materials are valued at the lower of cost and net realizable value and FIFO cost formula is used.

In the case of structural jobs, work not covering all the stages of production are valued at the lower of cost and net realizable value using weighted average cost formula.

Consumables and other materials at works/sites are valued at the lower of cost and net realizable value using FIFO cost formula.

Value of tools and tackles at Howrah Works and project sites are determined using weighted average cost formula and FIFO method respectively.

J) ACCOUNTING FOR CONSTRUCTION CONTRACTS

The company follows the percentage of completion method for accounting of construction contracts, following the Ind AS 11 for Construction contracts, so as to incorporate profit of the incomplete contracts, after taking into consideration the technical assessment on conservative basis of the estimated future cost and revenue thereby making suitable adjustments in the valuation of the year-end contracts-in-progress.

K) REVENUE RECOGNITION

In accordance with the Company's usual practice:

Sales for various divisions of Company's activities are accounted for as follows:

- 1) Structural, Marine Freight Container and Railway Wagons:
The amount of bills raised for goods dispatched during the year.
- 2) Civil, Mechanical, Turnkey and Overseas:
The amount of Running Account bills raised and realized up to the year end in respect of work done up to that date and also the amount realized after the year end in full settlement of claims in respect of final bills raised for work done within the year.
When it is probable that total contract cost will exceed total revenue, the expected loss is recognized as an expense immediately,
Contracts- in-progress in respect of Civil, Mechanical, Turnkey and Overseas jobs have been valued at rates applicable to Running Accounts bills after making adjustments following 'Cost to Complete' basis.
Work partially executed which has not reached the billing stage/next higher chargeable unit stage is valued at cost/lower stage rate.

Contracts - in - progress for these activities includes:

- 1) Value of Running Accounts bills for work done up to the year end for which payments have not been received from the client.
- 2) Estimated value of work executed for which bills have not been raised pending measurement for work done.
- 3) Extra work executed for which bills have been raised but not settled by the client.
- 4) Value of escalation of costs for which bills have been raised but not settled by the clients.

Contracts-in-progress in respect of Structural, Marine Freight Container and Railway Wagons includes:

- 1) Goods, namely fabricated structure, containers, bunk houses and railway wagons, dispatched but not billed or reached billable stage at contractual rate.
- 2) Goods covering all stages of production but are not in deliverable stage at cost or sale price whichever is lower, and
- 3) Value of escalation bills raised, but not settled by the clients.

L) FOREIGN CURRENCY TRANSACTION

The financial statements of the Company are presented in Indian Rupee which is the functional currency. Any currency other than functional currency is foreign currency.

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction or at a rate approximates the actual rate at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss.

M) EMPLOYEE BENEFITS

a) Short term Employee Benefits:

All benefits such as salaries, wages, including non-monetary benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are accounted for in the period in which the employee renders the related service.



b) Post Employment Benefit Plans:

i. Defined Contribution Plan

A defined contribution plan is a post employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and Pension Scheme. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

ii. Defined Benefit Plans

The liability in respect of gratuity benefit is calculated using the Projected Unit Credit Method with actuarial valuation being carried out at each Balance Sheet date. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for payment of gratuity to the employees. Actuarial gains and losses are recognized in the statement of other comprehensive income for the period in which they occur. The retirement benefit obligation recognized in the Balance Sheet represent the present value of the defined benefit obligation as reduced by the fair value of plan assets.

c) Other Employee Benefit

The liability in respect of Compensated Leave and Leave Travel Allowances are recognized in the statement of profit & loss as per actuarial valuation.

N) BORROWING COSTS

Borrowing cost attributable to the acquisition of qualifying assets (i.e., the assets that necessary takes substantial period of time to get ready for their intended use) is added to the cost upto the date when such assets are ready for their intended use. Other borrowing costs are expensed in the period in which they incurred.

O) TAXES ON INCOME

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the other comprehensive income or directly in equity.

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and tax laws that are enacted or substantively enacted at the reporting date.

Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the tax bases of assets and liabilities used in the computation of taxable income.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting date.

P) CLAIMS

Duty Drawback, Cash incentive, Insurance and all other claims have been accounted for as Sales / Value of work done/claims, according to the nature of transaction, on the basis of realization / settlement.

Q) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in terms of Ind AS - 33 unless the possibility of outflow of resources is remote.

Contingent assets are disclosed when an inflow of economic benefits is probable.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

R) EARNINGS PER SHARE (EPS)

Basic EPS amounts are calculated by dividing the profit for year attributable to equity holder by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the period plus the weighted average number of equity shares that would be issued on conversion of the entire dilutive potential equity share into equity shares.

S) CASH & CASH EQUIVALENT

Cash and Cash equivalents comprise Cash at Bank and Cash in hand, remittances in transit that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

T) FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the instruments. Financial Assets and Financial Liabilities are initially measured at transaction price which includes transaction cost or at Fair Value where transaction price is different from Fair Value.

Financial Assets subsequent measurement

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value depending on the classification of the financial assets.

Financial assets at amortized cost

For the purpose of subsequent measurement, financial assets are measured at amortized cost using effective interest rate method if both of the following conditions are met:

- i) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income.

Impairment of financial assets

The company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. The company measures loss allowances at an amount equal to lifetime expected credit losses on trade receivables. While estimating the expected credit loss, the period considered is the unusually long overdue period over and above the contractual terms. Default rates are reviewed and changes in the forward looking estimates are analysed. Impairment loss allowance recognized during the year is charged to Statement of Profit & Loss.

Derecognition of financial assets

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred.

Financial liabilities subsequently measured at amortized cost

Subsequent to initial recognition, financial liabilities are measured at amortized cost using effective interest rate method.

Derecognition of financial liabilities

A financial liability is derecognized when it is extinguished, discharged, cancelled or expires.

NOTE 2 : PROPERTY, PLANT AND EQUIPMENT

(₹ in Lakh)

Particulars	Land		Buildings, Road Fencing Non Factory Buildings		Factory Buildings	Plant and Machinery	Electrical Installation	Computer, Typewriter, Accounting Machine	Furniture & Fittings	Pump, Tube Well & Survey Instrument	Vehicles	Total
	Leasehold	Owned	Leasehold	Owned								
Deemed cost as on Transition date : 1 st April 2016	14.93	14.14	9.46	67.81	4.32	2810.59	38.84	43.91	90.65	762.44	323.18	4180.27
Additions	0.00	0.00	0.00	0.00	0.00	467.86	13.22	51.31	33.53	42.85	0.00	608.77
Disposals	0.00	0.00	0.00	0.00	0.00	308.95	0.00	0.00	0.00	39.20	23.23	371.38
Other Adjustments	0.00	0.00	0.00	0.00	0.00	0.77	0.00	0.00	0.00	0.00	0.01	0.78
Cost as on 31 st March 2017	14.93	14.14	9.46	67.81	4.32	2968.73	52.06	95.22	124.18	766.09	299.94	4416.88
Additions	0.85	0.00	0.00	0.00	0.00	1007.70	9.64	67.53	95.65	527.10	0.00	1708.47
Disposals	0.00	0.00	0.00	0.00	0.00	2.90	0.00	0.00	0.00	0.00	0.94	3.84
Other Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost as on 31 st March 2018	15.78	14.14	9.46	67.81	4.32	3973.53	61.70	162.75	219.83	1293.19	299.00	6121.51
DEPRECIATION/AMORTISATION												
As at 1st April 2016												
Charge for the year	0.44	0.00	0.05	4.65	0.41	562.63	16.30	39.90	41.97	54.46	51.02	771.83
Other Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	296.68	0.00	0.00	0.00	38.52	22.67	357.87
As at 31 st March 2017	0.44	0.00	0.05	4.65	0.41	265.95	16.30	39.90	41.97	15.94	28.35	413.96
Charge for the year	0.46	0.00	0.05	7.99	0.35	605.48	16.48	62.73	48.69	74.93	38.22	855.38
Other Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As at 31 st March 2018	0.90	0.00	0.10	12.64	0.76	871.43	32.78	102.63	90.66	90.87	66.57	1269.34
NET BLOCK												
As at 31 st March 2018	14.88	14.14	9.36	55.17	3.56	3102.10	28.92	60.12	129.17	1202.32	232.43	4852.17
As at 31 st March 2017	14.49	14.14	9.41	63.16	3.91	2702.78	35.76	55.32	82.21	750.15	271.59	4002.92

NOTE 2A: LOAN - NON -CURRENT

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Employee Loan	0.84	1.95	2.55
Total	<u>0.84</u>	<u>1.95</u>	<u>2.55</u>

NOTE 3: OTHER FINANCIAL ASSETS - NON -CURRENT

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Security Deposit	87.53	62.15	52.01
Unsecured, Considered Good Deposits Retained by Client	388.32	388.32	388.32
Total	<u>475.85</u>	<u>450.47</u>	<u>440.33</u>

NOTE 4: DEFERRED TAX ASSETS (NET)

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Depreciation on Plant, Property & Equipment	613.00	678.62	772.82
Leave Encashment	1039.86	1057.01	919.82
Total	<u>1652.86</u>	<u>1735.63</u>	<u>1692.64</u>

NOTE 5 : OTHER NON-FINANCIAL ASSETS - NON-CURRENT

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Capital Advance	106.76	13.85	31.31
Total	<u>106.76</u>	<u>13.85</u>	<u>31.31</u>

NOTE 6: INVENTORIES

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Inventories (lower of cost and net realisable value)			
Raw Materials	7340.84	4741.89	6411.85
Consumables & Other Materials	686.19	489.43	433.43
Tools & Tackles	60.66	62.00	70.91
Less: Provision against Non-Moving Inventory	-	(23.30)	(23.30)
Total	<u>8087.69</u>	<u>5270.02</u>	<u>6892.89</u>



NOTE 7: TRADE RECEIVABLE

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Outstanding for a period Exceeding Six Months Unsecured, Considered good	484.38	1067.78	1602.72
Other Receivables Unsecured, Considered good	808.87	634.11	287.62
Total	<u>1293.25</u>	<u>1701.89</u>	<u>1890.34</u>

NOTE 8: CASH AND CASH EQUIVALENTS

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Cash and cash equivalents			
Cash on Hand	22.08	27.08	32.29
Balances with Banks In Current Accounts	15944.09	8340.64	13743.85
Remittances In Transit	249.30	156.19	319.24
Total	<u>16215.47</u>	<u>8523.91</u>	<u>14095.38</u>

NOTE 9: BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Unpaid Dividend Accounts	0.03	0.03	0.02
Margin Money Deposits	121.34	114.39	108.56
Total	<u>121.37</u>	<u>114.42</u>	<u>108.58</u>

NOTE 9A: LOAN -CURRENT

(₹ in Lakh)

Particulars	As at 31 st Mar, 18	As at 31 st Mar, 17	As at 1 st April, 16
Employee Loan	0.48	0.85	1.06
Total	<u>0.48</u>	<u>0.85</u>	<u>1.06</u>

NOTE 10: OTHER FINANCIAL ASSETS - CURRENT

(₹ in Lakh)

Particulars	As at		As at
	31 st March, 18	31 st March, 17	1 st April, 16
Unsecured, Considered good			
Security Deposits	1057.95	1712.31	1422.10
Deposits Retained by Client	18976.24	20231.77	20322.17
Contract Work-in-Progress	48246.65	19284.13	18365.84
Total	<u>68280.84</u>	<u>41228.21</u>	<u>40110.11</u>

NOTE 11: OTHER CURRENT ASSETS

(₹ in Lakh)

Particulars	As at		As at
	31 st March, 18	31 st March, 17	1 st April, 16
Advance Tax(including TDS)	11437.00	8982.99	8693.18
Balance with Government Authorities	3022.48	7416.86	9362.23
Pre-Paid Expenses	1001.80	692.93	746.52
Advance against Contract	22464.49	18256.98	20193.64
Contract Work-in-progress	50531.60	53602.58	51136.00
Others	22272.49	11564.14	14729.44
Total	<u>110729.86</u>	<u>100516.48</u>	<u>104861.01</u>

NOTE 12: ASSETS CLASSIFIED AS HELD FOR DISPOSAL

(₹ in Lakh)

Particulars	As at		As at
	31 st March, 18	31 st March, 17	1 st April, 16
Fixed Assets Held for Disposal	0.77	0.79	9.85
Total	<u>0.77</u>	<u>0.79</u>	<u>9.85</u>

NOTE 13: SHARE CAPITAL

(₹ in Lakh)

Class of Shares	As at 31 st March, 18		As at 31 st March, 17		As at 1 st April, 16	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Authorised Capital:						
Equity Shares (Face value ₹ 10/-each)	60000000	6000.00	60000000	6000.00	60000000	6000.00
Total	60000000	6000.00	60000000	6000.00	60000000	6000.00
Issued, Subscribed and Fully Paid-up Capital:						
Equity Shares (Face value ₹ 10/-each)	54987155	5498.72	54987155	5498.72	54987155	5498.72
Total	54987155	5498.72	54987155	5498.72	54987155	5498.72



A) Reconciliation of Number of Shares Outstanding:

(₹ in Lakh)

Class of Shares	As at 31 st March, 18		As at 31 st March, 17		As at 1 st April, 16	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Outstanding as at beginning of the period	54987155	5498.72	54987155	5498.72	54987155	5498.72
Addition during the period	0	-	0	-	0	-
Matured during the period	0	-	0	-	0	-
Outstanding as at end of the period	54987155	5498.72	54987155	5498.72	54987155	5498.72

B) Terms/rights attached to equity shares:

The Company has only one class of share capital, i.e., equity shares having face value of ₹10 per share. Each holder of equity share is entitled to one vote per share.

C) Details of shares in the Company held by each shareholder holding more than 5% shares.

Details of Shareholder	As at 31 st March, 18		As at 31 st March, 17		As at 1 st April, 16	
	No. of Shares	Share Holding %	No. of Shares	Share Holding %	No. of Shares	Share Holding %
President of India	54627155	99.35%	54627155	99.35%	54987155	99.35%

NOTE 14 : OTHER EQUITY

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
General Reserve			
Balance as per Last Balance Sheet	25224.31	25224.31	25224.31
Addition During the Year	-	-	-
Deduction During the Year	-	-	-
As at End of Year	<u>25224.31</u>	<u>25224.31</u>	<u>25224.31</u>
Surplus / Retained Earnings			
Balance as per Last Balance Sheet	2762.60	937.44	488.30
Addition During the Year	1657.37	1825.17	529.26
Deduction During the Year	-	-	-
Ind AS transition adjustment	-	-	(80.12)
Amount available for appropriations	<u>4419.98</u>	<u>2762.60</u>	<u>937.44</u>
Transfer to General Reserve			
Equity Dividend	491.12	-	-
Tax on Equity Dividend	99.99	-	-
As at End of Year	<u>3828.87</u>	<u>2762.60</u>	<u>937.44</u>
Other Compressive Income			
Balance as per Last Balance Sheet	(657.43)	(477.24)	(213.36)
Actuarial gains/(losses) on post employment Benefit Obligations / Defined benefit Plan	(57.46)	(180.19)	(263.88)
Deduction During the Year	-	-	-
As at End of Year	<u>(714.89)</u>	<u>(657.43)</u>	<u>(477.24)</u>
Total	<u>28338.29</u>	<u>27329.48</u>	<u>25684.50</u>

NOTE 15: OTHER FINANCIAL LIABILITIES - NON CURRENT

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Security Deposits retained	32.15	29.45	19.30
Total	<u>32.15</u>	<u>29.45</u>	<u>19.30</u>

NOTE 16: PROVISIONS -NON CURRENT

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Provisions for employee benefits			
Leave	3226.03	3136.94	2634.53
Total	<u>3226.03</u>	<u>3136.94</u>	<u>2634.53</u>

NOTE 17: OTHER NON FINANCIAL LIABILITIES - NON CURRENT

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Advance received against Contracts	3801.59	3301.68	3748.33
Total	<u>3801.59</u>	<u>3301.68</u>	<u>3748.33</u>

NOTE 18: BORROWINGS

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Secured			
Cash Credit & WCDL Accounts (Repayable on demand) with			
State Bank of India	5556.68	6409.06	6165.13
Bank of Maharashtra	882.23	783.93	314.46
Bank of Baroda	689.10	612.22	328.48
Indian Bank	960.23	775.34	828.40
ICICI Bank	601.81	175.99	448.29
Yes Bank	650.09	128.12	188.77
Punjab National Bank	2474.61	2392.97	2091.01
HDFC Bank	1879.93	52.73	1365.09
Bank of India	1347.38	1511.51	1231.98
Total	<u>15042.06</u>	<u>12841.87</u>	<u>12961.61</u>

(Above Cash Credit accounts are secured by hypothecation of stock, contracts in progress and book debts and are also collaterally secured pari-passu by joint mortgage of entire property, plant and equipment of the Company).



NOTE 19: TRADE PAYABLES

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Acceptances			
Micro and Small Enterprises	2175.19	2847.68	2675.78
Others	91527.54	63893.96	63749.66
Total	<u>93702.73</u>	<u>66741.64</u>	<u>66425.44</u>

NOTE 20: PROVISIONS - CURRENT

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Provisions For Employee Benefits			
Bonus	117.42	105.05	17.82
Leave Travel Allowance	42.81	75.01	66.22
Leave	151.96	209.85	315.86
Other Provisions			
Taxation	822.86	1013.14	311.34
Expected Credit Loss Adjustment	6.15	6.15	6.15
Total	<u>1141.20</u>	<u>1409.20</u>	<u>717.39</u>

NOTE 21: OTHER CURRENT LIABILITIES

(₹ in Lakh)

Particulars	As at 31 st March, 18	As at 31 st March, 17	As at 1 st April, 16
Advance Received Against Contracts	16325.98	9547.74	6906.10
Income Received in Advance	30553.28	22141.62	38146.00
Statutory Obligation	3482.20	1194.85	2416.72
Employee Obligation	1577.52	336.14	112.26
Unclaimed Dividend	0.03	0.03	0.02
Other Payables	9096.43	10052.03	9035.51
Total	<u>61035.44</u>	<u>43272.41</u>	<u>56616.61</u>

NOTE 22: REVENUE FROM OPERATIONS

(₹ in Lakh)

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Sales		
Inland - Bills Accepted/ Paid/ Settled	178906.83	171259.39
Add: Closing Contracts -in- Progress	98778.25	72516.78
Less: Opening Contracts -in- Progress	72516.78	69131.91
	<u>205168.30</u>	<u>174644.26</u>
Export - Bills Accepted/ Paid/ Settled	25.42	-
Add: Closing Contracts -in- Progress	-	369.93
Less: Opening Contracts -in - Progress	369.93	369.93
	(344.51)	-
	<u>204823.78</u>	<u>174644.26</u>
Sale of Scrap	517.57	100.92
Total	<u>205341.36</u>	<u>174745.18</u>

NOTE 23: OTHER INCOME

(₹ in Lakh)

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Interest Income		
Interest on Bank Deposits	7.72	6.79
Interest on Others	45.90	25.88
Interest on Financial Instruments	16.13	7.95
Other Non-Operating Income:		
Profit / (Loss) on Sale of item of PPE(net)	34.91	29.20
Sundry Income	109.34	76.89
Interest on Tax Refund	44.28	249.05
Total	<u>258.28</u>	<u>395.76</u>

NOTE 24: COST OF MATERIAL CONSUMED

(₹ in Lakh)

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Inventories at beginning of the year	5293.32	6916.19
Add: Purchases	61758.02	39411.22
Less: Inventories at the end of the year	8087.69	5293.32
Total	<u>58963.65</u>	<u>41034.09</u>



NOTE 25: EMPLOYEE BENEFIT EXPENSES

(₹ in Lakh)

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Salaries, Wages and Allowances	17052.95	16570.07
Contribution to Provident and Other Funds	1489.19	1017.06
Gratuity Fund Expenses	1154.56	185.98
Staff Welfare Expenses	1345.71	1215.22
Total	<u>21042.41</u>	<u>18988.33</u>

NOTE 26: FINANCE EXPENSES

(₹ in Lakh)

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Interest Expenses		
Bank Borrowing	1170.76	996.13
Others	541.47	109.09
Other Borrowing Costs	1149.96	906.35
Total	<u>2862.19</u>	<u>2011.57</u>

NOTE 27: OTHER EXPENSES

(₹ in Lakh)

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Labour & Sub-Contract Cost	98093.61	89236.78
Power & Fuel	2764.28	2602.56
Rent	2194.75	2108.76
Hire Charges	4320.91	3687.79
Repairs and Maintainance		
Buildings	12.05	28.23
Plant & Machinery	725.05	705.75
Others	5.82	7.46
Insurance	351.94	406.95
Rates & Taxes	5148.66	5917.53
Advertisement	127.08	111.38
Travelling Expenses	682.67	645.35
Conveyance Expenses	1720.09	1519.90
Printing and Stationery	204.79	200.49
Miscellaneous Expenses	1315.87	745.44
Legal & Professional Fees	258.55	111.90
Director's Sitting Fee	0.38	0.14
Transport & Handling Charges	1166.60	1040.38
Postage & Telephone	129.71	153.69
Auditor's Remuneration	8.13	6.88
Corporate Social Responsibility	37.43	31.98
Foreign Exchange Gain/(Loss)	0.29	57.56
Total	<u>119268.66</u>	<u>109326.90</u>

NOTE 28: INCOME TAX EXPENSES

The major components of income tax expense for the years ended 31 March 2018 and 31 March 2017 are:

A. Amount recognised in profit or loss

(₹ in Lakh)

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Current Tax		
Income tax on profit for the year	853.27	1108.49
Adjustments/(credits) related to previous years	13.94	117.55
Total current tax	<u>867.21</u>	<u>1226.04</u>
Deferred Tax		
Deferred tax expense (income) relating to the origination and reversal of temporary differences	82.77	(42.99)
Total Deferred Tax	<u>82.77</u>	<u>(42.99)</u>
Total income tax expense/(benefit) recognised in profit and loss	<u>949.98</u>	<u>1183.05</u>

B. Income tax recognised in other comprehensive income

(₹ in Lakh)

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
On items that will not be reclassified to profit or loss	30.41	95.36
Total income tax recognised in other comprehensive income	<u>30.41</u>	<u>95.36</u>



NOTE 29 : NOTES TO ACCOUNTS

A) (i) First-time adoption of IndAs-101

The Company has prepared its first financial statements in accordance with Ind AS for the year ended March 31, 2018. The effective date for company's Ind AS opening balance sheet is 1st April 2016.

The accounting policies mentioned in Note 1 have been applied in preparing the financial statements for the year ended 31st March 2018, the comparative information presented in these financial statements for the year ended 31st March 2017 and in the preparation of opening Ind AS balance sheet as at 1st April 2016 (the company's date of transition).

The company followed in its financial statements, the recognition and measurement of principles based on the Ind AS and interpretations that are effective on 31st March 2018. These accounting principles are also applied retrospectively to the date of transition.

(ii) Optional Exemption Availed

Property , Plant and Equipment

The company availed optional exemption as per Ind AS 101 to continue with the carrying value as deemed cost in case of all PPE except leasehold land and building. These PPE are carried forward at written down value and used as deemed cost at the date of transition. In case of leasehold land and building, prior period adjustment has been made through retained earnings on the date of transition.

(iii) Ind As Mandatory Exceptions

Classification and Measurement of Financial Asset

The Company has recognised financial asset measured at fair value on the date of transition and adjusted through retained earnings.

(iv) Proposed Dividend

Under the previous GAAP, dividend proposed by the Board of Directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the share holders in the general meeting. Accordingly the liability for proposed dividend including dividend distribution tax included under provisions has been reversed with corresponding adjustment to retained earnings. Consequently, the equity has increased by an equivalent amount.

(v) Other Comprehensive Income

Remeasurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (wherever applicable) is recognised in other comprehensive income.

(B) Reconciliation of Ind AS compliant Balance Sheet as on Transition Date

(₹ in Lakh)

Particulars	As at 1 st April, 2016			Remarks
	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS Balance Sheet	
I. ASSETS				
Non-Current Assets				
Property, Plant and Equipment	4,187.72	(17.34)	4,170.38	(i)
Financial Assets				
Loan	3.47	(0.92)	2.55	(ii)
Other Financial Assets	470.45	(30.12)	440.33	(iii)
Deferred Tax Assets (net)	1,692.64		1,692.64	
Other Non-Financial Assets		31.31		31.31
Total Non-Current Assets	6,385.59		6,337.21	
Current Assets				
Inventories	6,892.89		6,892.89	
Financial Assets				
Trade Receivables	1,890.34		1,890.34	
Cash and Cash Equivalents	14,095.38		14,095.38	
Bank Balances other than Cash and Cash Equivalents	108.58		108.58	
Loan	1.11	(0.05)	1.06	(ii)
Other Financial Assets	40,135.65	(25.54)	40,110.11	(iii)
Other Current Assets	1,04,861.01		1,04,861.01	
Total Current Assets	1,67,984.96		1,67,959.37	
Assets classified as held for disposal	9.85		9.85	
TOTAL ASSETS	1,74,380.39		1,74,306.43	
II. EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	5,498.72		5,498.72	
Other Equity	25,764.61	(80.12)	25,684.50	
Total Equity	31,263.33		31,183.22	
III. LIABILITIES				
Non-current Liabilities				
Financial Liabilities				
Other Financial Liabilities	19.30		19.30	
Provisions	2,634.53		2,634.53	
Other Non Financial Liabilities	3,748.33		3,748.33	
Total Non-Current Liabilities	6,402.16		6,402.16	
Current Liabilities				
Financial Liabilities				
Borrowings	12,961.61		12,961.61	
Trade Payables	66,425.44		66,425.44	
Other Financial Liabilities				
Provisions	711.24	6.15	717.39	(iv)
Other Current Liabilities	56,616.61		56,616.61	
Total Current Liabilities	1,36,714.90		1,36,721.05	
Total Liabilities	1,43,117.06		1,43,123.21	
Total Equity and Liabilities	1,74,380.39		1,74,306.43	

Remarks

- (i) Leasehold Land and Building recognised under lease head on transition date. The effect of the adjustment is decrease in retained earnings by ₹ 17.34 lakh as on April 01, 2016.
- (ii) Employee loan remeasured at fair value. The effect of the adjustment is decrease in retained earnings by ₹ 0.92 lakh (non current) & ₹ 0.05 lakh (current) as on April 01, 2016.
- (iii) Other Non Current Financial Assets remeasured at fair value. The effect of the adjustment is decrease in retained earnings by ₹ 30.12 lakh (non current) & ₹ 25.54 lakh (current) as on April 01, 2016.
- (iv) In respect of Trade Receivable the impairment loss has been computed using expected credit loss method. The effect of the adjustment is decrease in retained earnings by ₹ 6.15 lakh as on April 01, 2016.

(₹ in Lakh)

	For the year ended 31 st March, 2018		For the year ended 31 st March, 2017		
C) Value of imports calculated on C.I.F basis by the company during the financial year in respect of					
i) Raw Materials		76.97		20.26	
ii) Components & Spares		-		-	
		<u>76.97</u>		<u>20.26</u>	
D) Expenditure in foreign currency during the financial year					
i) Royalty, know- how, professional and consultation fees		70.96		-	
ii) Interest		-		-	
iii) Others		35.62		183.57	
		<u>106.58</u>		<u>183.57</u>	
E) Earning in Foreign Currency					
i) Exports (Foreign Projects)		-		-	
		<u>NIL</u>		<u>NIL</u>	
F) Value of Imported & Indigenous Consumption					
(i) Raw Materials Consumed					
Imported		76.97	0.13	20.26	0.05
Indigenous		52711.26	89.40	35615.05	86.79
		<u>52788.23</u>	<u>89.53</u>	<u>35635.31</u>	<u>86.84</u>
(ii) Components & Spares Parts Consumed					
Imported		-	-	-	-
Indigenous		6175.42	10.47	5398.78	13.16
		<u>6175.42</u>	<u>10.47</u>	<u>5398.78</u>	<u>13.16</u>
G) Inventory includes third party stock of ₹ 31.56 lakh (Previous year - ₹ 89.76 lakh)					
H) Payments to the auditors					
Audit Fees		5.50		4.50	
Fees for Tax Audit		1.00		1.00	
Other capacity and reimbursement of expenses		1.63		1.38	
		<u>8.13</u>		<u>6.88</u>	

I) Contingent Liabilities and Commitments

(i) Contingent Liabilities

- Counter-Guarantee of ₹ 118021.83 Lakh given to the Banks in respect of Guarantees given by them on behalf of the Company (Previous year - ₹ 102931.23 Lakh).
- Claims not acknowledged as debt amounting to ₹ 5532.51 Lakh in respect of Sales Tax, Service Tax & Income Tax(Previous year - ₹ 7114.47 Lakh).
- Dispute with CCC for an amount of ₹ 1218.05 lakh (KD 575,748) pending with Kuwait Chamber of Commerce for further proceedings [Previous year - ₹ 1265.66 lakh (KD 575,748)].
- Dispute with MSME Organisations for an amount of ₹ 298.67 lakh pending before Bombay High Court and MSME Facilitation Council [Previous year -Nil].

(ii) Commitments on account of unexecuted Capital Expenditure ₹ 1009.01Lakh (Previous year - ₹ 107.49 Lakh).

J) The disclosure relating to Micro, Small and Medium Enterprises

(₹ in Lakh)

		2017 - 18	2016 - 17
i)	The principal amount remaining unpaid to any supplier at the end of each accounting year.	2175.19	2847.68
ii)	The interest due thereon remaining unpaid to any supplier at the end of each accounting year.	-	59.60
iii)	The amount of interest paid in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	61.75	-
iv)	Total amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under MSME Act.	-	-
v)	Total amount of interest accrued and remaining unpaid at the end of each accounting year.	-	59.60
vi)	The amount of further interest, remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance as a deductible expenditure.	-	2.15

K) The Company has a single segment namely construction including fabrication. It includes Civil and Mechanical Construction and Structural Fabrication Activities executed against orders received from clients. Therefore, Segment Reporting as defined in Indian Accounting Standard 108 is not required.

- L) In the matter of the disputes with regard to the Contract Package no. NS-38-PB awarded by NHAI to the Company, the claims of the Company against NHAI and the Claims of NHAI against the Company were adjudicated by two different Arbitral Tribunals. The first Arbitral Tribunal on 08-08-2013 awarded ₹ 200.64 Crores in favour of the Company and against NHAI along with a direction to NHAI to release the Bank Guarantees valued at ₹ 35 Crores to B&R forthwith. The second Arbitral Tribunal on 02.11.2013 awarded ₹ 17.98 Crores towards recovery of advances and interest upto 31.05.2011 in favour of NHAI and against the Company while rejecting all other claims of NHAI against the Company with a direction that the awarded amount could only be adjusted from the amount of the first award which is recoverable by the Company from NHAI. NHAI filed Applications before Hon'ble Delhi High Court for setting aside both the Awards, O.M.P. NO.1203/2013 and O.M.P. No. 248/2014. On 18.04.2017, Hon'ble Delhi High Court has upheld Awards issued by Arbitral Tribunal and dismissed the application filed by NHAI. The Company has filed enforcement petition before Hon'ble Delhi High Court for recovery of their dues from NHAI. However, NHAI has again filed an Appeal before the Division bench and vide their Order passed in December, 2017 and subsequent Orders, the Hon'ble Division Bench of Delhi High Court has permitted B&R to withdraw ₹ 117.32 Crores (which was deposited by NHAI as directed by the High Court), out of which ₹ 64.34 Crores received by the company during the year 2017-18 from NHAI which has been considered as liability subject to the final outcome of the proceeding. The matter is sub-judice.
- M) The Company referred its disputes with IOCL arising out execution of ten separate contracts awarded in 2003 and 2006 at Panipat Refinery of IOCL, before the Permanent Machinery of Arbitration (PMA), DPE in February, 2011. In the year 2012, the Ld. Arbitrator, PMA passed the Awards. IOCL has challenged such Awards before the Hon'ble High Court at Calcutta and the matter is sub judice at present.
- N) During execution of contracts entered with BGR Energy Systems Ltd. for their project at TPCIL Thermal Power Plant, Krishnapattnam, Nellore, AP, the said party went for encashment of bank guarantees worth ₹ 1538.06 Lakh submitted by the company in the year 2014. The company filed necessary petitions under the laws of Arbitration before Hon'ble Madras High Court and obtained a stay on such encashment. Subsequent to the encashment of the bank guarantees, the arbitration proceeding has duly been initiated by the Company and both the parties have made necessary submissions before the Arbitration Tribunal. The Arbitration Proceeding has been completed and the award is awaited. In the meantime, some clarification has further been sought by the Tribunal from the parties and the same is under process.

O) Earning Per Share :

Net Profit (PAT) (₹ /Lakh)
 No. of Shares
 Face Value per share (₹)
 Basic and Diluted EPS (₹)

	31.03.2018	31.03.2017
Net Profit (PAT) (₹ /Lakh)	1599.91	1644.98
No. of Shares	54987155	54987155
Face Value per share (₹)	10.00	10.00
Basic and Diluted EPS (₹)	2.91	2.99

- P) In absence of reply from parties for confirmation, receivable and payable balances are taken as per books of accounts.

Q) Disclosure pursuant to requirements of Indian Accounting Standard 11 on “Construction Contracts” :

(₹ in Lakh)

Sl. No.	Particulars	Year Ended March 31 st	
		2018	2017
1	Contract Revenue recognised in the period	200798.06	167172.18
2	Contract costs incurred and profit recognized up to the reporting date for Contracts in Progress.	199998.10	166692.26
3	Amount of customer advances outstanding for contract in progress as at the end of the financial year.	30553.28	22141.61
4	Retention amounts due from customer for contracts in progress as at the end of the financial year.	19364.56	20620.09

R) Disclosure pursuant to requirements of Indian Accounting Standard 24 on “Related Party Disclosure”

Key Management Personnel

- 1) Shri Saugata Mitra, Director (Finance).
- 2) Shri Sunil Munshi, holding additional charge of Chairman and Managing Director from 09.06.2016 to 10.06.2017.
- 3) Shri S.S. Rawat, Director (Project Management) was given the additional charge of Chairman and Managing Director w.e.f. 13.06.2017 till 12.09.2017.
- 4) Shri Debasis Jana assumed the additional charge of Chairman and Managing Director w.e.f 13.09.2017 till 24.01.2018.
- 5) Shri S.S. Rawat, Director (Project Management) was given the additional charge of Chairman and Managing Director w.e.f 25.01.2018.

Details of Transaction:

(₹ in Lakh)

Particulars	2017-18	2016-17
Remuneration to Directors	50.33	44.35
Sitting Fees to Independent Director	0.38	0.14

S) Research and Development expenditure charged to Statement of Profit & Loss Account during the year 2017-18 amounts to ₹ 10.26 Lakh (Previous Year ₹ 9.96 Lakh).

T) Proposed Dividend

The Directors recommended a Dividend of 30% of Profit After Tax i.e. (Approx.) ₹ 0.87 per Equity Share of ₹ 10 each for the financial year 2017-18. Relevant tax as applicable will be paid there on. This equity dividend is subject to approval by the shareholders at the Annual General Meeting and has not been included as a liability in these financial statements.



U) Capital Management

- (i) While managing capital, the Company's objective is to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders.
- (ii) The capital structure of the company consist of Equity Share Capital and Retained Earnings.
- (iii) The Management monitors the return on capital, which the Company defines as result from operating activities divided by total shareholders' equity. Dividend to Equity Shareholders are declared in the Board Meeting and approved by the AGM.

V) Financial Instrument & Risk Factor

(I) Financial Risk Management Objective :

The Company manages key financial risks relating to the operations of the Company by analysing exposures by degree and magnitude of risks. These risks include market risk (including currency risk and interest rate risk), credit risk and liquidity risk.

(ii) Market Risk :

Market risk is the risk or uncertainty arising from possible market price movements and their impact on the future performance of a business. The major components of market risk is interest rate risk.

(iii) Foreign Currency Exchange Rate Risk :

The company undertake transactions in foreign currencies, consequently exposures to exchange rate fluctuations arise. The carrying amount of the Company's foreign currency determined monetary assets and monetary liabilities at the end of the reporting period are as follows :

Currency	Liabilities as at			Assets as at		
	31.03.18	31.03.17	1.04.2016	31.03.18	31.03.17	1.04.2016
KD	1230.88	1167.62	1992.72	13.98	1.46	0.69

The following table details Company's sensitivity to 5% increase or decrease in the INR against the relevant to foreign currency. 5% is the sensitivity rate used when reporting foreign currency risk internally to key management personal and represents managements assessment of the reasonably possible change in the foreign exchange rate. The sensitivity analysis include only outstanding foreign currency denominates monetary items and adjust these transaction at the period end for a 5% change in foreign currency rate.

	For the year ended As at		
	31.03.18	31.03.17	1.04.2016
Impact on Profit and Loss for the year :			
With 5% increase in Foreign Currency Rate	(60.84)	(58.31)	(99.61)
With 5% decrease in Foreign Currency Rate	60.84	58.31	99.61

(iv) Interest Rate Risk Management:

The company is exposed to interest rate risk because company borrow fund at floating interest rate. If interest rate had been 50 basis points higher/lower and all other variable were held constant, the Company's Profit for the year ended March 31, 2018 would decrease / increase by ₹ 75.21 Lacs. For the year ended March 31 2017 ₹ 64.21 Lacs.

(v) Credit Risk:

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to credit risk is primarily from trade receivables and other receivables amounting to ₹ 69574.09 lakhs as at 31st March, 2018 and ₹ 42930.10 lakhs as at 31st March, 2017 respectively. The receivables are typically unsecured and are derived from revenue earned from customers which is predominantly outstanding from sales to Government departments and public sector entities whose risk of default has been very low in the past. In case of other receivables, the credit risk has been managed based on continuous monitoring of credit worthiness of customers, ability to repay and their past track record. The lifeline expected credit loss of ₹ 6.15 lakhs provided on Trade Receivables.

(vi) Liquidity Risk Management :

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash. The Company's approach in managing the same is to ensure, as far as possible, sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions.

The Company's principal sources of liquidity are cash and cash equivalents, balance with banks, the cash flow that is generated from operations and working capital facilities. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

The following table presents the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The table has been drawn up based on the undiscounted cash flow of financial liabilities based on the earliest date on which the company can be required to pay.

(₹ in Lakh)

As at March 31, 2018	Within operating cycle	Beyond operating cycle	Total
Trade Payables	93702.73	Nil	93702.73

W) Fair Value Measurement :

The management considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair value unless otherwise stated.

TEN YEARS' DIGEST

(₹ in Lakh)

Sl. No.	Particulars	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
1	Value of Production / Work Done	204823.79	174644.26	170700.66	142859.15	137877.48	131555.45	125866.90	132896.68	116201.03	93510.38
2	Sales	205341.36	174745.18	170875.61	143158.91	138037.37	131893.71	126190.60	133098.80	116328.48	93603.14
3	Turnover	205599.64	175133.03	171017.74	143403.03	138464.96	132131.55	126510.70	133402.14	116530.91	94031.77
4	Cost of Sales	200424.68	170531.21	168363.73	139392.92	133421.63	123036.03	117157.00	122341.55	107525.50	86518.18
5	Gross Profit before Depreciation and Interest	5174.96	4601.82	2654.01	4010.11	5043.33	9095.52	9353.74	10757.25	8802.98	7084.96
6	Depreciation	855.38	771.83	864.85	1320.20	1911.60	2210.47	1534.22	1383.59	1361.61	1521.24
7	Gross Profit (PBIT)	4319.58	3829.99	1789.16	2689.91	3131.73	6885.05	7819.52	9373.66	7441.37	5563.72
8	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	70.99	180.28	261.34
	(a) On Govt. Loans	1712.23	1105.22	1286.00	901.24	1435.74	1281.57	990.38	593.83	849.98	1976.58
	(b) On Other Loans	2607.35	2724.77	503.16	1788.67	1695.99	5603.48	6829.14	8708.84	6411.11	3325.80
9	Profit Before Tax	1007.44	1087.70	237.79	588.68	634.76	1763.54	2249.58	2940.99	2211.03	1157.37
10	Provision for Tax	1599.91	1637.07	265.37	1199.99	1061.23	3839.94	4579.56	5767.85	4200.08	2168.43
11	Profit after Tax	6121.51	26189.78	25943.31	26610.72	26634.73	26096.29	23046.06	19970.59	18137.15	17231.82
12	Gross Block	4852.17	4020.22	4187.72	4893.19	5967.89	7324.85	6474.46	4910.35	4460.19	4915.44
13	Net Block	33807.53	32929.24	31753.83	30065.77	28478.94	25979.31	22190.91	18828.91	16883.55	14176.35
14	Working Capital	—	—	—	—	—	—	—	—	900.00	1500.00
15	Long Term Loan	15042.06	12841.86	12961.61	10431.40	8715.82	7395.16	4525.48	4990.28	5379.18	6716.82
16	Short Term Loan including Cash Credit	5498.72	5498.72	5498.72	5498.72	5498.72	5498.72	5498.72	5498.72	5498.72	5498.72
17	Share Capital	28338.29	26810.57	25764.61	25499.24	24479.46	23739.87	20221.59	15961.57	10385.44	6313.60
18	Reserves & Surplus	40896.78	36949.46	29570.69	35047.58	34448.30	35392.29	29755.79	24966.91	21343.74	19091.79
19	Capital Employed	33837.01	32309.29	31263.33	30997.96	29978.18	29238.59	25720.31	21460.29	15884.16	11812.32
20	Net Worth	45519.82	41871.75	42139.54	33370.63	32934.95	32722.65	31523.60	31422.99	26969.38	23594.12
21	Value Added	21042.41	19263.87	17793.01	13161.95	12254.05	10695.60	9916.12	8730.28	8046.63	8095.91
22	Salaries, Wages & Benefits	36.59	31.91	30.85	23.68	22.30	22.18	19.89	20.18	17.62	15.91
23	Value Added per employee	12535.83	12277.96	15007.00	11205.64	11217.90	9814.47	9355.95	10828.65	11008.28	8390.00
24	Contribution to Exchequer	2455.29	2408.90	1130.22	2520.19	2972.83	6050.41	6113.78	7151.44	5561.69	3689.67
25	Internal Resource Generation	0.00	0.00	0.00	369.93	1193.58	1346.42	373.99	724.15	3321.60	1382.41
26	Exports (including deemed exports)	1244	1312	1366	1409	1477	1475	1585	1557	1531	1483
27	No. of Employees	2.16	2.17	2.37	2.54	2.69	3.06	3.18	3.60	3.35	2.91
28	Value Added per Rupee of Wages	0.78%	0.94%	0.16%	0.84%	0.77%	2.91%	3.63%	4.33%	3.61%	2.32%
29	Net Profit to Sales	4.73%	5.07%	0.85%	3.87%	3.54%	13.13%	17.81%	26.88%	26.44%	18.36%
30	Net Profit to Net Worth	10.25%	11.02%	10.41%	9.19%	8.88%	8.11%	7.86%	6.56%	6.92%	8.65%
31	Salaries & Wages to Sales	28.79%	23.50%	22.02%	25.89%	22.71%	24.28%	21.82%	23.29%	25.60%	26.93%
32	Material consumption to production	14	11	15	23	19	17	16	12	12	26
33	Inventory to No. of days of production	2	4	4	1	1	1	2	3	2	3
34	Sundry Debtors to No. of days of turnover	12.65%	12.45%	8.98%	11.44%	14.64%	25.70%	31.44%	43.09%	41.24%	37.11%
35	Gross Profit (PBIT) to Capital Employed										



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वार्षिक रिपोर्ट
ANNUAL REPORT
2017 - 2018

ब्रिज एण्ड रूफ कम्पनी (इण्डिया) लिमिटेड

भारत की एक अग्रणी इंजीनियरी एवं निर्माण कम्पनी
(भारत सरकार का एक उद्यम)

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