



INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF SIL PROPERTIES LIMITED

Report on the Audit of the standalone Financial Statements

**Opinion**

We have audited the accompanying Standalone financial statements of SIL PROPERTIES LIMITED ("the Company"), which comprises the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, its Loss and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

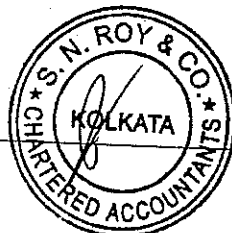
**Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

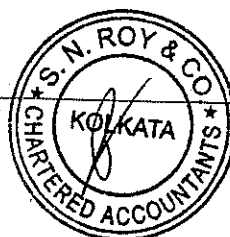
The Board of Directors are responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

### Report on Other Legal and Regulatory Requirements

1. As required by the companies ( Auditor's Report ) Order 2016 ( " The Order " ) issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Act, we give in the Annexure 'A' a statement on the matter specified in paragraph 3 and 4 of the Order , to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate report in Annexure 'B'.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S.N.ROY & CO

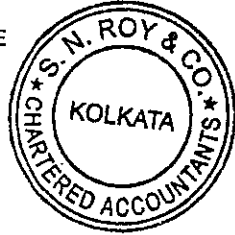
Chartered Accountants

Firm Registration No - 313054E

(Ranjit Majumdar)

Partner

Membership No - 060098



Place : Kolkata

Date : 29<sup>th</sup> April, 2019

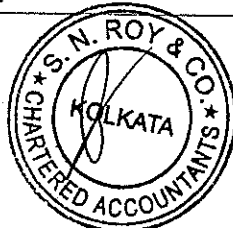
Annexure - A to the Independent Auditor's Report

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to statutory audit of SIL PROPERTIES LIMITED for the year ended 31st March 2019, we report that :

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.  
  
(b) The management has physically verified the Property, Plant & Equipment of the company to cover the entire block of assets once in a year and no material discrepancies were noticed. The procedure adopted by the management is reasonable in our opinion having regard to the size of the Company and nature of its assets.  
  
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in co ownership with another company and its share being 50%.
- ii. The company has no manufacturing and / or trading activities and as such the question of having any stock and maintenance of records in respect thereof and physical verification of inventory does not arise. Thus, paragraph 3(ii) of the order is not applicable.
- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the order is not applicable.
- iv. The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to the loans and investments made. The Company has neither issued any guarantee nor has provided any security on behalf of any party.
- v. The Company has not accepted any deposits from the public during the year. Thus, paragraph 3(v) of the Order is not applicable
- vi. The Company is not required to maintain any cost records under section 148(1) of the Act. Thus, paragraph 3(vi) of the Order is not applicable.
- vii. (a) The Company is regular in depositing undisputed statutory dues with the appropriate authorities, as applicable. As the Company has no employees and no manufacturing and or trading activities are carried on by the Company, the question of payment of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, VAT, Cess, etc. does not arise.

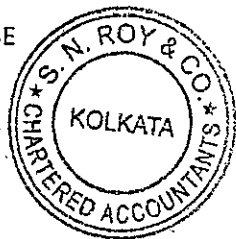
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, VAT, Cess and other material statutory dues were in arrears as at 31st March, 2019 for the period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there are no material dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax which have not been deposited with the appropriate authorities on account of any dispute.



- viii. According to the information and explanations given by the management and based on our examination of the records of the Company. The Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders
- ix. The Company has not raised any money by way of initial public offer or further public offer including debt instruments and term loans during the year. Thus, paragraph 3(ix) of the Order is not applicable.
- x. According to the information and explanations given by the management, we report that no fraud on the Company by its officers or employees has been noticed or reported during the course of our Audit.
- xi. The Company has no whole time director or manager in the financial year. Hence, paragraph 3(xi) of the Order is not applicable.
- xii. The Company is not a Nidhi Company. Hence, paragraph 3(xii) of the Order is not applicable.
- xiii. The Company has disclosed transactions with related parties as defined in Section 177 and Section 188 of the Companies Act, 2013.
- xiv. According to the information and explanations given by the management and based on our examination of the records of the Company, the Company has made preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given by the management and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Thus, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as it is governed by another regulator. Thus, paragraph 3(xvi) of the Order is not applicable.

For S.N.ROY & CO  
Chartered Accountants  
Firm Registration No – 313054E  
(Ranjit Majumdar)  
Partner  
Membership No – 060098



Place : Kolkata  
Date : 29<sup>th</sup> April 2019

**Annexure – B to the Independent Auditor's Report**

The Annexure referred to in paragraph 2 (f) under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to internal financial control under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 of SIL PROPERTIES LIMITED for the year ended 31st March, 2019, we report that :

We have audited the internal financial controls over financial reporting of SIL PROPERTIES LIMITED ("the Company") as of 31st March, 2019 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

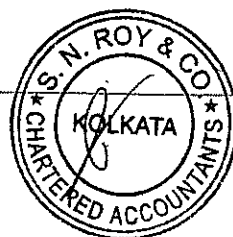
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

**Auditors' Responsibility**

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

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

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



### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone 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 Standalone 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.N.ROY & CO  
Chartered Accountants  
Firm Registration No - 313054E

(Ranjit Majumdar)  
Partner

Membership No - 060098



Place : Kolkata

Date : 29<sup>th</sup> April 2019

**SIL PROPERTIES LTD.**  
(CIN NO.-U45400WB1995PLC098911)  
**BALANCE SHEET AS AT 31 ST MARCH , 2019**

	Notes	31st March, 2019 (Rs)	31st March, 2018 (Rs)
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	11,08,90,450	8,40,90,450
(b) Reserves & Surplus	3	2,79,51,029	(1,95,06,560)
<b>(2) Current Liabilities</b>			
(a) Short Term Borrowings	4	-	98,00,000
(b) Trade Payables	5		
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises			
		2,79,408	1,73,782
(c) Other Current Liabilities	6	14,898	5,24,419
(d) Short Term Provision	7	12,29,000	7,36,000
<b>Total</b>		<b>14,03,64,785</b>	<b>7,58,18,091</b>
<b>II ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Property, Plant & Equipment			
Tangible Assets			
	8	6,92,39,853	6,91,88,170
(c) Non Current Investments	9	6,34,81,597	34,81,597
(d) Long Term Loans and advances	10	22,79,139	12,57,577
<b>(2) Current Assets</b>			
(a) Trade Receivable	11	3,83,383	-
(b) Cash and Bank Balances	12	46,46,233	11,91,389
(c) Short Term Loans and advances	10	2,86,671	6,72,065
(d) Other Current Assets	13	47,909	27,293
<b>Total</b>		<b>14,03,64,785</b>	<b>7,58,18,091</b>

Significant Accounting Policies and Notes on Accounts 1 to 20

For and on behalf of the Board of Directors

*Santosh Kumar Poddar*  
Santosh Kumar Poddar

Director

DIN : 00055786

*Prakash Poddar*  
Prakash Poddar

Director & Manager

DIN:03369479

*Rajesh Agarwal*  
Rajesh Agarwal

Chief Financial Officer

29A, Madan Mohan Tala Street

Place : Kolkata -700005

Dated : 29 th April , 2019.

For S.N.Roy & CO.

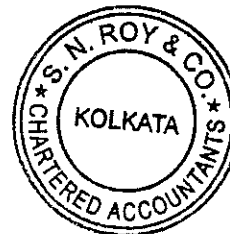
Chartered Accountants

Firm Registration No.-313054E

*Ranajit Majumdar*  
(Ranajit Majumdar)

Partner

Membership No.- 060098





**SIL PROPERTIES LTD.**

(CIN NO.-U45400WB1995PLC098911)

**Statement Of Profit & Loss for the Year Ended 31ST MARCH, 2019**

	Notes	Year ended 31st March, 2019 (Rs)	Year ended 31st March, 2018 (Rs)
<b>I Income</b>			
Revenue from operations	14	42,00,000	4200000
Other Income	15	21,31,864	241326
<b>Total</b>		<b>63,31,864</b>	<b>4441326</b>
<b>II Expenses</b>			
Rates & Taxes	16	1,29,133	135369
Repairs & Maintenance Charges	17	12,93,825	1959471
Other Expenses	18	23,47,401	2664151
<b>Total</b>		<b>37,70,359</b>	<b>4758991</b>
<b>Earnings before Interest, Depreciation &amp; Amortization Expenses and Tax (I - II)</b>		<b>25,61,505</b>	<b>(3,17,665)</b>
Depreciation and Amortization Expenses		16,67,843	1542480
Finance cost	19	4,42,072	1008034
<b>Profit/ (Loss )before Tax</b>		<b>4,51,590</b>	<b>(28,68,179)</b>
<b>Tax Expenses</b>			
Current Tax		12,29,000	736000
Income-tax in respect of earlier years		5,001	156
<b>Total Tax Expense</b>		<b>12,34,001</b>	<b>736156</b>
<b>Profit /(Loss) for the year</b>		<b>(7,82,411)</b>	<b>(36,04,335)</b>
<b>Earning Per Share (EPS)</b>		<b>(0.07)</b>	<b>(0.43)</b>

(Nominal Value of Rs.10/- (Previous Year -Rs.10)

Significant Accounting Policies and Notes on Accounts

1 to 20

For and on behalf of the Board of Directors

Santosh Kumar Poddar

Director

DIN : 00055786

Prakash Poddar

Director &amp; Manager

DIN:03369479

Rajesh Agarwal

Rajesh Agarwal

Chief Financial Officer

For S.N.Roy &amp; CO.

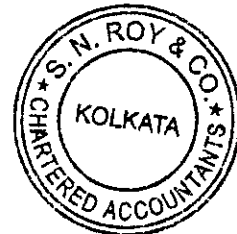
Chartered Accountants

Firm Registration No.-313054E

(Ranjit Majumdar)

Partner

Membership No.- 060098



29A, Madan Mohan Tala Street,

Place - Kolkata -700005

Dated : 29 th April, 2019

**SIL PROPERTIES LTD**  
(CIN NO.-U45400WB1995PLC098911)  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2019**

	<u>2018-19</u>	<u>2017-18</u>
<i>(all fig in Rs)</i>		
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit / (Loss) before tax	4,51,590	(28,68,179)
Adjustment for :		
Depreciation	16,67,843	15,42,480
Profit on sale of Investment	(18,64,751)	-
Dividend & Interest Income	(1,90,000)	(1,90,000)
Interest Paid	4,42,072	10,08,034
Unrecoverable Balances Written Off	<u>7</u>	<u>3,95,321</u>
<b>Operating Profit/(Loss) before Working Capital changes</b>	<b>5,06,761</b>	<b>(1,12,344)</b>
Adjustment for :		
(Increase)/Decrease in Trade & Other receivables	(3,83,383)	2,21,933
(Increase)/ Decrease in Loans & Advances	(20,249)	6,04,319
(Increase)/Decrease in other Current Assets	(20,616)	1,326
Increase/(Decrease) in Trade Payable & other liabilities	<u>(4,03,895)</u>	<u>(11,04,848)</u>
<b>Cash generated from the operation</b>	<b>(3,21,382)</b>	<b>(3,89,614)</b>
Direct Taxes Paid (Net of refunds)	<u>(13,56,927)</u>	<u>(7,46,415)</u>
<b>Net Cash from Operating Activities</b>	<b>(16,78,309)</b>	<b>(11,36,029)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Mutual Fund Units	(6,00,00,000)	-
Profit on sale of Investment	18,64,751	-
Purchase of Property, Plant & Equipment	(17,19,526)	(26,63,686)
Dividend Received	<u>1,90,000</u>	<u>1,90,000</u>
<b>Net Cash from Investing Activities</b>	<b>(5,96,64,775)</b>	<b>(24,73,686)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Share Capital including Premium	7,50,40,000	-
Borrowing	-	50,00,000
Repayment Of Loan	(98,00,000)	-
Interest Paid	<u>(4,42,072)</u>	<u>(10,08,034)</u>
<b>Net Cash From Financing Activities</b>	<b>6,47,97,928</b>	<b>39,91,966</b>
<b>Net changes in Cash And Cash equivalents (A+B+C)</b>	<b>34,54,844</b>	<b>3,82,251</b>
Cash And Cash Equivalents-Opening Balance *	11,91,389	8,09,138
Cash And Cash Equivalents-Closing Balance *	<u>46,46,233</u>	<u>11,91,389</u>
	<b>34,54,844</b>	<b>3,82,251</b>

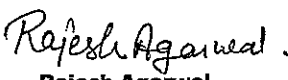
\* Represents Cash & Bank Balances as indicated in Note 12

For and on behalf of the Board of Directors

  
**Santosh Kumar Poddar**

**Director**

**DIN : 00055786**

  
**Rajesh Agarwal**

**Chief Financial Officer**

**Chief Financial Officer**


  
**Prakash Poddar**

**Director & Manager**

**DIN:03369479**

29A, Madan Mohan Tala Street,  
Place - Kolkata -700005  
Dated : 29 th April ,2019

For S.N. Roy & CO.  
Chartered Accountants  
Firm Registration No.-313054 E

  
(Ranajit Majumdar)  
Partner  
Membership No.- 060098



**SIL PROPERTIES LTD.**

(CIN NO.-U45400WB1995PLC098911)

**Notes to financial statements for the Year ended 31st March ,2019**

*(All fig in Rs)*

**1 Significant Accounting Policies**

**(a) Method of Accounting**

The financial statements are prepared under the historical cost conventions, except stated otherwise, on an accrual basis and in accordance with the Generally Accepted Accounting Principles in India, the applicable mandatory Accounting Standards as specified under section 133 of the Companies Act 2013 read with rule 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared and presented as per the requirement of Schedule III of the Companies Act 2013.

**(b) Property , Plant & Equipment**

Property , Plant & Equipment are stated at original cost of acquisition inclusive of duties, taxes, incidental expenses and erection/commissioning expenses etc.

**(c) Investments**

The current investment as appearing in the Balance Sheet consist of only such investments as are by the nature readily realizable and intended to be held for not more than one year from the respective dates on which they were made. All other investments have been shown in the Balance Sheet as "Long term investment".

Current investment has been valued at lower of cost and fair value. Long term investment has been valued at cost, except that any permanent diminution in their value has been provided for in ascertaining their carrying amount.

**(d) Depreciation**

Depreciation on tangible Property , Plant & Equipment is provided on straight line method at the rates determined based on the useful lives of respective Property , Plant & Equipment as prescribed in the Schedule II of the Companies Act 2013.

**(e) Provision for Taxation**

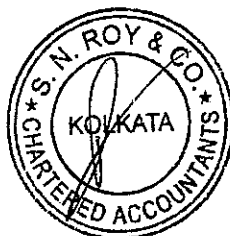
Provision for current income tax is made in accordance with the Income Tax Act 1961. The Deferred Tax charge or credit is recognized using substantively enacted tax rates subject to consideration of prudence on timing differences between book and tax profits. Deferred tax assets are recognized only to the extent that there is reasonable certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realized. Tax credit for Minimum Alternate Tax (MAT) is recognized when there is convincing evidence of payment of normal tax during the specified period.

**(f) Contingent Liability**

Contingent liabilities, not provided for, are disclosed by way of Notes on the Accounts.

**(g) Recognition of Revenue and Expenses**

All revenue and expenses are accounted for on accrual basis except as otherwise stated. Dividend income is recognized when the right to receive is established.



**2. Share Capital :**

	(All fig in Rs)	
	31st March, 2019	31st March, 2018
<b>(a) Authorised shares</b>		
1,12,50,000 (90,00,000) Equity Shares of Rs. 10 each	11,25,00,000	9,00,00,000
	<u>11,25,00,000</u>	<u>9,00,00,000</u>
<b>(b) Issued Shares :</b>		
1,10,89,049 (84,09,049) Equity Shares of Rs. 10 each	11,08,90,490	8,40,90,490
	<u>11,08,90,490</u>	<u>8,40,90,490</u>
<b>(c) Subscribed and fully paid-up shares:</b>		
1,10,89,045 (84,09,045) Equity Shares of Rs. 10 each fully paid	11,08,90,450	8,40,90,450
	<u>11,08,90,450</u>	<u>8,40,90,450</u>

(d) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

**Equity Shares**

	31st March 2019		31st March 2018	
	No.	RS.	No.	Rs.
At the beginning of the Period	84,09,045	8,40,90,450	84,09,045	8,40,90,450
<b>Add:-</b>				
Issued during the period	26,80,000	2,68,00,000	-	-
<b>Less:-</b>				
Redeemed during the period	-	-	-	-
Outstanding at the end of the Period	<u>1,10,89,045</u>	<u>11,08,90,450</u>	<u>84,09,045</u>	<u>8,40,90,450</u>

**(e) Statement of Changes in Equity :**

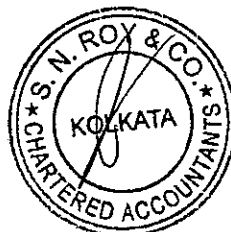
Balance at the beginning of the reporting period	8,40,90,450	8,40,90,450
Changes in equity share capital during the year	2,68,00,000	-
Balance at the end of the reporting period	<u>11,08,90,450</u>	<u>8,40,90,450</u>

**(f) Terms/ Rights attached to Equity Shares:**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

The company has not declared dividend in the current year as well as in the previous year

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the amount paid up or credited as paid up.



(f) Details of shareholders holding more than 5% shares in the Company

Equity Shares of Rs. 10 each fully paid

	31st March 2019		31st March 2018	
	No.	% holding	No.	% holding
SCM Investment & Trading Co. Ltd.	64,30,448	57.99	64,30,448	76.47
SIL Investments Ltd.	46,58,597	42.01	19,78,597	23.53
	1,10,89,045	100.00	84,09,045	100.00

(g) Details of shares held by Holding Company

Equity Shares

(a) SCM Investment & Trading Co. Ltd.

31st Mar. 2019	31st Mar. 2018
64,30,448	64,30,448

**3. Reserve & Surplus**

Share Premium :

Received during the year

31st Mar. 2019	31st Mar. 2018
	(All fig in Rs)
4,82,40,000	-
4,82,40,000	-

Surplus/(Deficit) in the statement of Profit & Loss Account

Balance as per last financial statements	(1,95,06,560)	(1,59,02,225)
Profit / (Loss) for the Year	(7,82,411)	(36,04,335)
Net Surplus/(Deficit) in the statement of Profit and Loss	(2,02,88,971)	(1,95,06,560)
Total Reserves and Surplus	2,79,51,029	(1,95,06,560)

**4-Short Term Borrowings**

Unsecured

From SCM INVESTMENT & TRADING CO.LTD.  
( the Holding Company )

31st Mar. 2019	31st Mar. 2018
-	98,00,000

**5. Trade Payable**

For Expenses

Total outstanding dues of micro enterprises and small

enterprises

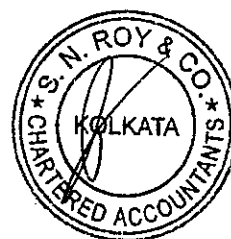
Total outstanding dues of creditors other than micro enterprises and

small enterprises

31st Mar. 2019	31st Mar. 2018
-	-
2,79,408	1,73,782

\* There are no outstanding dues of micro and small enterprises based on information available with the Company.

2,79,408	1,73,782
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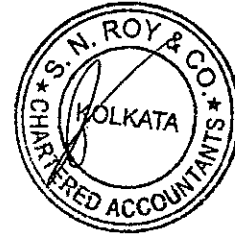


**6. Other Current Liabilities**

	<b>31st Mar. 2019</b>	<b>31st Mar. 2018</b>
Interest accrued and due on Borrowings	-	2,60,976
TDS Payable	14,898	42,094
Advance received from Co-owner	-	2,21,349
	<b>14,898</b>	<b>5,24,419</b>

**7. Short Term Provision**

	<b>31st Mar. 2019</b>	<b>31st Mar. 2018</b>
Provision for taxation	12,29,000	7,36,000
	<b>12,29,000</b>	<b>7,36,000</b>



**SIL PROPERTIES LTD.**

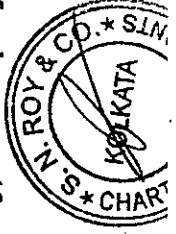
(CIN NO.-U45400WB1995PLC098911)

Notes to financial statements for the Year Ended 31st March, 2019

(All fig in Rs)

<u>8. Tangible Assets</u>	Freehold Land	Buildings	Plant & Equipment	Furniture & Fixtures	Capital Work in progress	Total
<u>Cost or Valuation</u>						
At 1st April 2017	4,03,29,458	2,74,33,969	69,48,373	1,37,77,092	10,22,659	8,95,11,551
Additions	-	9,13,922	25,79,767	1,92,656	-	36,86,345
Disposal	-	-	-	-	10,22,659	10,22,659
At 31st March 2018	4,03,29,458	2,83,47,891	95,28,140	1,39,69,748	-	9,21,75,237
Additions	-	-	11,97,868	5,21,658	-	17,19,526
Disposal	-	-	-	-	-	-
At 31st March, 2019	4,03,29,458	2,83,47,891	1,07,26,008	1,44,91,406	-	9,38,94,763
<u>Depreciation</u>						
At 1st April 2017	-	55,41,283	49,82,805	1,09,20,499	-	2,14,44,587
Charge for the year	-	5,49,509	5,12,555	4,80,416	-	15,42,480
Disposal	-	-	-	-	-	-
At 31st March 2018	-	60,90,792	54,95,360	1,14,00,915	-	2,29,87,067
Charge for the Year	-	6,22,654	6,19,158	4,26,031	-	16,67,843
Disposal	-	-	-	-	-	-
At 31st March, 2019	-	67,13,446	61,14,518	1,18,26,946	-	2,46,54,910
<u>Net Block</u>						
At 31st March 2018	4,03,29,458	2,22,57,099	40,32,780	25,68,833	-	6,91,88,170
At 31st March, 2019	4,03,29,458	2,16,34,445	46,11,490	26,64,460	-	6,92,39,853
Note:						

1.) Tangible Assets are held in co-ownership with another company, the company's share being 50%

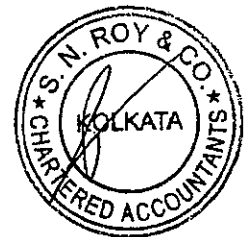


**SIL PROPERTIES LTD.**

(CIN NO.-U45400WB1995PLC098911)

**Notes to financial statements for the Year ended 31st March, 2019***(All fig in Rs)***9. Non Current Investments (At Cost)**

<b>QUOTED (Fully Paid)</b>	<b>No. of Shares / Units</b>	<b>Face Value (Rs.)</b>	<b>As at</b>		<b>As at 31st March 2018</b>
			<b>As at March</b>	<b>31st 2019</b>	
<b>Equity Shares</b>					
<b>Chambal Fertilisers &amp; Chemicals Ltd.</b>	<b>1,00,000</b>	<b>10</b>	<b>34,81,597</b>	<b>34,81,597</b>	<b>34,81,597</b>
			<b>(A)</b>	<b>34,81,597</b>	<b>34,81,597</b>
<b>MUTUAL FUND UNITS :</b>					
<b>Axis Treasury Advantage Fund- Growth (TAGPG)</b>	<b>7,539.505</b>		<b>1,50,00,000</b>		<b>-</b>
<b>ICICI Prudential Liquid Fund-Growth</b>	<b>1,64,111.092</b>		<b>4,50,00,000</b>		<b>-</b>
			<b>(B)</b>	<b>6,00,00,000</b>	<b>-</b>
	<b>Total A+B</b>			<b>6,34,81,597</b>	<b>34,81,597</b>
<b>AGGREGATE VALUE OF INVESTMENTS</b>					
<b>Quoted</b>			<b>6,34,81,597</b>		<b>34,81,597</b>
<b>Unquoted</b>					<b>-</b>
			<b>6,34,81,597</b>		<b>34,81,597</b>
<b>Market Value of Quoted Investments</b>			<b>7,76,45,834</b>		<b>1,64,65,000</b>





**SIL PROPERTIES LTD.**

(CIN NO.-U45400WB1995PLC098911)

**Notes to financial statements for the Year ended 31st March, 2019**

**10. Loans and Advances**

*(All fig in Rs)*

	Non Current		Current	
	31st March 2019	31st March 2018	31st March 2019	31st March 2018
<b>Security Deposits</b>				
Unsecured, Considered good	9,22,212	5,07,442	-	-
<b>Advances recoverable in cash or in kind</b>				
Unsecured considered good	-	-	1,66,250	5,65,491
<b>Other Loans and Advances</b>				
Advance Income- tax & tax deducted at source	13,56,927	7,50,135	-	-
Income-tax Refundable	-	-	9,127	-
Prepaid Expenses	-	-	1,11,294	1,06,574
	<b>22,79,139</b>	<b>12,57,577</b>	<b>2,86,671</b>	<b>6,72,065</b>

**11- Trade Receivables**

(Unsecured, considered good)

Outstanding for a period exceeding 6 months  
from the date they are due for payment

Rent Receivable

Receivable from Co-Owner

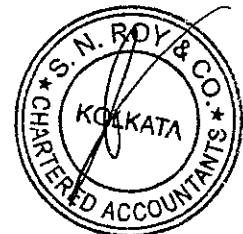
	-	-	-	-
	-	-	-	-
	-	-	3,83,383	-
	-	-	<b>3,83,383</b>	-

**12. Cash and Bank Balances**

	Non Current		Current	
	31st March 2019	31st March 2018	31st March 2019	31st March 2018
<b>Cash &amp; Cash Equivalents</b>				
Balances with Scheduled Bank:				
On Current Account	-	-	29,82,198	1031991
On Fixed Deposit Account	-	-	15,14,400	-
Cash in Hand	-	-	1,49,635	159398
	-	-	<b>46,46,233</b>	<b>1191389</b>

**13. Others Assets**

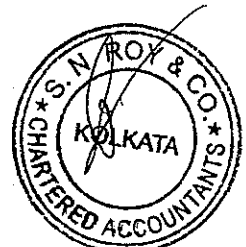
	Non Current		Current	
	31st March 2019	31st March 2018	31st March 2019	31st March 2018
Interest Accrued on Security Deposits	-	-	44,063	27,293
Interest Accrued on Fixed Deposit with SBI	-	-	3,846	-
	-	-	<b>47,909</b>	<b>27293</b>



**SIL PROPERTIES LTD.**  
(CIN NO.-U45400WB1995PLC098911)

Notes to financial statements for the Year ended 31st March , 2019

	<i>(All fig in Rs)</i>	
	Year ended 31st March 2019	Year ended 31st March 2018
<b>14. Revenue from operations</b>		
Rent	42,00,000	42,00,000
	<u>42,00,000</u>	<u>42,00,000</u>
<b>15. Other Income</b>		
Profit On Sale of Investment	18,64,751	-
Dividend on Long Term Investments (other than trade)	1,90,000	1,90,000
Interest on Security Deposit.	48,959	30,326
Interest on Fixed Deposit with SBI	20,277	20,864
Miscellaneous Receipts	-	136
Unspent Liabilities Written Off	7,877	-
	<u>21,31,864</u>	<u>2,41,326</u>
<b>16. Rates &amp; taxes</b>		
Corporation tax	1,13,783	1,20,019
Trade Licence Fees	12,850	12,850
Professional Tax	2,500	2,500
	<u>1,29,133</u>	<u>1,35,369</u>
<b>17. Repairs &amp; Maintenance to Building :</b>		
Repairs & Maintenance Charges	12,93,825	19,59,471
	<u>12,93,825</u>	<u>19,59,471</u>
<b>18. Other Expenses</b>		
Insurance Charges	20,861	18,875
Traveling & Conveyance [Including Directors' Traveling [Rs. nil (Rs. nil)]]	388	22,144
Payment to Auditors		
Audit Fee	12,500	12,500
For Certificates etc.	3,540	-
Professional and Consultancy Fees	3,41,650	4,02,137
Electricity Charges	9,56,391	9,35,616
Printing & Stationery	6,038	5,710
Security Service Charges	5,25,454	5,98,159
Service Charges	2,71,400	2,44,650
Filing Fees	1,68,750	-
Depository Charges	600	594
Unrecoverable Balances Written Off	7	3,95,321
Membership Fees	17,700	-
Miscellaneous Expenses	22,122	28,445
	<u>23,47,401</u>	<u>26,64,151</u>
<b>19. Finance Cost</b>		
Interest	4,42,072	10,08,034



**SIL PROPERTIES LTD.**  
(CIN NO.-U45400WB1995PLC098911)

Notes to financial statements for the year ended 31 March 2019

**20- Additional Disclosures**

(a) The Company has constructed a building in co-ownership with RTM Properties Limited on the land at Kolkata, the Company's share in Land and Building being 50%. A part of the said building has been let out for residential purpose on rent. Therefore, the Company's share only has been recognised in the Statement of Profit & Loss.

(b) There is/are no reportable segment (business and/or geographical) in accordance with the requirement of Accounting Standard 17 - 'Segment Reporting' issued by The Institute of Chartered Accountants of India.

**(c) Related Party Disclosure**

**List of Related Parties**

Name	Relationship
(i) SCM Investment & Trading Co. Ltd	Holding Company

Key Management Personnel : Sri Rajesh Agarwal- CFO

Transactions with Related Party during the year : Particulars	2018-19	2017-18
	Amount	Amount
<b>Borrowing</b>		
Opening Balance	98,00,000	48,00,000
Borrowing during the year	15,00,000	50,00,000
Repayment of Loan	1,13,00,000	-
Interest Payment on Inter-Corporate Loan	4,42,072	10,08,034
<b>Balance Outstanding on 31-03-2019 :-</b>		
Inter-Corporate Loan Payable	-	98,00,000
Interest Payable	-	2,60,976
<b>(d) Earning Per Share (EPS)</b>	<b>31st March 2019</b>	<b>31st March 2018</b>
Profit/ (Loss) after Tax	(7,82,411)	(36,04,335)
Less: Dividends on Convertible preference shares & tax thereon	-	-
Net Profit/ (Loss) for calculation of basic EPS	(7,82,411)	(36,04,335)
Weighted average number of equity share in calculation of EPS	1,10,89,045	84,09,045
EPS	(0.07)	(0.43)

(e) As there is no timing difference originating in the current year which is capable of reversing in one or more subsequent periods, hence no deferred tax has been calculated

(f) Corresponding figures for the previous year have been regrouped and/or re-arranged, wherever necessary.

**For and on behalf of the Board of Directors**

*Santosh Kumar Poddar*  
Santosh Kumar Poddar

Director

DIN : 00055786

*Prakash Poddar*  
Prakash Poddar

Director & Manager

DIN:03369479

*Rajesh Agarwal*  
Rajesh Agarwal

Chief Financial Officer

**For S.N.Roy & CO.**

Chartered Accountants

Firm Registration No.-313054E

29A, Madan Mohan Tala Street,  
Place - Kolkata -700005

Dated : 29 th April, 2019.

*Ranjit Majumdar*  
(Ranjit Majumdar)

Partner

Membership No.- 060098

