

Report of the Directors

To,
The Members
Greenearth Resources & Projects Limited
Kolkata

Your Directors have pleasure in presenting their Report and Audited Accounts of the Company for the year ended March 31, 2018.

1. The financials for the financial year 2017-18 is as follows:-

Particulars	As at 31 March 2018	As at 31 March 2017
Revenue from operations	1,500,000	3,000,000
Other income	4,855	2,885
Total income	1,504,855	3,002,885
Expenses		
Cost of materials consumed	-	618,450
Employee benefits expense	-	876,978
Finance costs	9,949	9,594
Depreciation and amortization expense	63,675,687	101,994,746
Other expenses	1,539,032	2,636,648
Total expenses	65,224,668	106,136,416
Profit before exceptional items and tax	(63,719,813)	(103,133,531)
Exceptional items	-	-
Profit before tax	(63,719,813)	(103,133,531)
Tax expense		
Current tax		
MAT credit entitlement		
Deferred tax (benefit)/charge		(231,178,182)
Total tax expense	-	(231,178,182)
Profit for the year	(63,719,813)	128,044,651
Other comprehensive income		
Items that will not be reclassified to profit or loss	-	-
Income tax on items that will not be reclassified to profit or loss	-	-
Items that will be reclassified to profit or loss	-	-
Income tax on items that will be reclassified to profit or loss	-	-
Total other comprehensive income	-	-
Total comprehensive income for the year	(63,719,813)	128,044,651

2. Dividend:

In view of losses the directors of company has not recommended any dividend for the current Period.

3. Fixed Deposits:

During the Period Your Company has not accepted any public deposits during the financial period under review.

4. RELATED PARTY TRANSACTIONS

There are Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations. There were no materially significant Related Party Transactions

made by the Company during the year that would have required Shareholder approval under the Listing Regulations.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved by the Board, is uploaded on the Company's website.

Details of the transactions with Related Parties are provided in the accompanying financial statements.

5. RISK MANAGEMENT

Risk management comprises all the organizational rules and actions for early identification of risks in the course of doing business and the management of such risks.

Although not mandatory, as a measure of good governance, the Company has constituted a Risk Management Committee of the Board. The Committee reviews the Company's performance against identified risks, formulates strategies towards identifying new and emergent risks that may materially affect the Company's overall risk exposure and reviews the Risk Management Policy and structure.

This robust Risk Management framework seeks to create transparency, minimize adverse impact on business objectives and enhance the Company's competitive advantage

The Internal Audit Department is responsible for facilitating coordination with the heads of various Departments, with respect to the process of identifying key risks associated with the business, manner of handling risks, adequacy of mitigating factors and recommending corrective action. The major risks forming part of the Enterprise Risk Management process are linked to the audit universe and are also covered as part of the annual risk based audit plan.

The Company has adopted a Risk Management Policy pursuant to Section 134 of the Act.

6. Information under Section 196-202 of Companies Act, 2013 and Rule 3-10 of the, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

None of the employees was in receipt of remuneration exceeding the limit specified under section 196-202 of Companies Act, 2013.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment and Retirement:

To appoint a Director in place of Smt. Shailbala Sunil Mandloi, who retires by Rotation, at the Annual General Meeting and being eligible, offers him for reappointment

8. Director's Responsibility Statement:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors, including audit of the internal Financial controls over financial reporting by the Statutory Auditors, and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2017-18.

Pursuant to in terms of clause (c) of sub-section 3 of Section 134 & Section 134(5) of the Companies Act, 2013, the directors, based on the representations received from the Management, confirm:

That in the preparation of the annual accounts, the applicable accounting standards have been followed That we have selected such accounting policies and applied them consistently and made judgments

and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of March 2018 and the profit / Loss of the Company for that period.

That we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities

That we have prepared the annual accounts on a going concern basis.

9. Auditors

(1) Statutory Auditors:

The Board has proposed to re-appointment of Mr. Shailesh Agarwal having Membership No.063220, Partner of SARP & ASSOCIATES, Chartered Accountants (Firm Registration No.007375C) Address at 105, 4 Fairlee palace, Hmp House, Kolkata –700001 as a Statutory Auditor of the Company until the conclusion of Next Annual General Meeting of the company at a remuneration as the Board of Directors may determine. "subject to the approval of the shareholders in the Annual General Meeting of the company;

(2) Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed Ritul Bharat Parmar ,Practicing Company Secretary in practice (Memb No:31583) to undertake the Secretarial Audit of the Company for the year ended 31st March, 2018. The Secretarial Audit Report is annexed in the Annual Report.

10. Conservation of Energy, Research and Development, Technology, Absorption and Foreign Exchange Earning & Outgo.

The information required under the Companies Act,2013 with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo is appended hereto as Annexure: "A" and it forms part of this Report.

11. Employee Relations

The employee relations in the Company continued to be positive. Information as per Section 134 of the Companies Act, 2013 (the 'Act') read with the Companies (Particulars of Employees) Rules, 1975 forms part of this Report. As per the provisions of Section 136 of the Act, the Report and Accounts are being sent to the shareholders of the Company excluding the statement on particulars of employees under Section 134 of the Act. Any shareholder interested in obtaining a copy of the said statement may write to the Secretarial Department at the Registered Office of the Company.

12. Trade Relations

Your Directors wish to record appreciation of the continued unstinted support and co-operation from its Customers, suppliers of goods/services, clearing and forwarding agents and all others associated with it. Your Company will continue to build and maintain strong association with its business partners.

Your Company also has a Policy on Prevention of Sexual Harassment which is reviewed by the Internal Complaints Committee at regular intervals. Your Company recognizes its responsibility and continues to provide a safe working environment for women, free from sexual harassment and discrimination and to boost their confidence, morale and performance.

13. Corporate Governance Report, Management Discussion & Analysis Report and Business Responsibility Report

As per clause 49 of the Listing Agreements entered into with the Stock Exchanges, Corporate Governance Report with auditors' certificate thereon and Management Discussion and Analysis are attached and form part of this report.

As per clause 55 of the Listing Agreements entered into with the Stock Exchanges, a Business Responsibility Report is attached and forms part of the annual report.

14. Acknowledgements

The Directors thank the Company's customers, vendors, investors, business associates, bankers for their support to the company. The Directors appreciate and value the contributions made by every member of the "Greenearth" family across the country.

For and On Behalf of the Board of Directors
Sd/-
Sourav Ganguly
Managing Director

Place: Kolkata
Date: August 20, 2018