



**SRI KRISHNA CONTRUCTIONS (INDIA)  
LIMITED**

**13<sup>TH</sup> ANNUAL REPORT-2017-18**



## **BOARD OF DIRECTORS**

Kailash Dhirendra Dubal	CMD
Lalit Jain	Director
Sunil Devichand Surana	Director
Jignesh Dhirendra Dubal	Director & CFO
Bhavika Kailash Dubal	Director
Ravi Singhania	Director
Abhishek Swaraj	Director
Lokesh Agrawal	Company Secretary & Compliance Officer

### **Registered Office**

No 224, 3rd Floor, SS Complex, 14th cross,  
Sampige Road, Malleshwaram  
Bangalore -560 003  
Ph : (91) (80) 23318189

### **Bankers**

Karnataka Bank Limited,  
Nehru Nagar, Branch- Bangalore

### **Statutory Auditors**

Mr. Bharat Kumar A Bohra,  
Chartered Accountants  
# 30, 2<sup>nd</sup> Floor, 2<sup>nd</sup> Main Road,Seshadripuram,  
Bangalore -560020,

### **Secretarial Auditors**

Md Saddam Hussain  
Company Secretary  
No.16, Old 9/A 2nd Main Rd,  
Venkateshwara Layout, S G Palya,  
Bangalore-560 029

### **Registrars & Share transfer Agents**

Bigshare Services Pvt. Ltd  
E-2/3, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri East  
MUMBAI 400-072

Ph no: 022 -40430200  
Fax : 022 – 28475207  
e-mail : [info@bigshareonline.com](mailto:info@bigshareonline.com)

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## **NOTICE**

The Members  
Sri Krishna Constructions (India) limited

**NOTICE** is hereby given that the Thirteenth Annual General Meeting of the Company will be held **at 12.30 PM on Friday, the 30<sup>th</sup> day of November, 2018, at No 224, 3rd Floor, SS Complex, 14th cross, Sampige Road, Malleshwaram Bangalore -560 003** to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2018 and the Statement of Profit and Loss for the year ended that date, along with the Boards' Report and Auditor's Report thereon.
2. To appoint Mrs. Bhavika Kailash Dubal Director, who retires by rotation and being eligible to offers herself for re-appointment.
3. To consider and approve declaration of dividend of Rs. 0.15 per equity shares of Rs. 10/- each for the year ended 31<sup>st</sup> March, 2018.

### **SPECIAL BUSINESS**

4. Approval to deliver document through a particular mode as may be sought by the member

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to Section 20 of the Companies Act, 2013 and the Rules made there under (hereinafter referred to as 'the Act'), consent of the Company be and is hereby accorded to the Board of Directors of the Company to serve document(s) on Member(s) of the Company by post or by registered post or by speed post or by courier or by delivering at their address, or by such electronic or other mode prescribed under the Act and desired by Member(s), from time to time.

**RESOLVED FURTHER THAT** upon request of Member(s) for delivery of any document(s) through a particular mode, the Company do serve the same to the Member(s) through that particular mode and/ or charge such fees which shall not be more than the amount charged to the Company by the Department of Post or the Service Provider(s) including related handling charges, if any, to deliver the documents in a particular mode.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution".

**Notes:**

1. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company. The instrument of proxy in order to be effective must be deposited/ lodged at the Registered / Corporate Office of the Company duly completed and signed not later than 48 hours before the time fixed for holding the Meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting
3. Explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto.
4. The Register of Members and Share transfer books of the Company will remain closed from **24<sup>th</sup> November, 2018 to 30<sup>th</sup> November, 2018 (both day Inclusive)** for the purpose of Annual General Meeting.
5. Members are requested to address all their communications:
  - relating to dividend or any other grievance/s, directly to the Shares Department to the company's Registered Office or send e-mail to the dedicated e-mail id – [info@skcpl.in](mailto:info@skcpl.in)
  - relating to change of Bank account details, address etc, directly to their respective Depository Participant (DP), with whom Demat Account is held.
6. As regard to re-appointment of Mrs. Bhavika Kailash Dubal , Please find short profile as below:

Mrs. Bhavika Kailash Dubal, aged around 39 years, is a Diploma in Commercial Practice from Technical Examination Board, Gandhinagar, Gujarat. She was appointed as Additional Director of our Company on April 27, 2015 and was regularized as Director on June 17, 2015. She looks after the HR Department of the Company

Her other directorships: NIL

7. The Company has implemented the 'Green initiative' as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents. The email addresses indicated in your respective Depository Participant (DP) accounts are being periodically downloaded from NSDL/CDSL and will be deemed to be your registered email address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 (corresponding provisions of Section 219 of the Companies Act, 1956). Members may also note that the Notice of the General Meeting will also be available on the website of the Company, [www.skcipl.in](http://www.skcipl.in) for download. Members holding shares in electronic mode are therefore requested to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company

**By Order of the Board of Directors**

**Kailash Dhirendra Dubal  
Chairman and Managing Director  
DIN: 01771805**

**Place : Bangalore**

**Date : 01.09.2018**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,  
2013:**

**Item No. 4**

Pursuant to the provisions of Section 20 of the Companies Act, 2013 ('the Act') and the Rules made thereunder, a document may be served on a Member of the Company by sending the same to him by post or by registered post or by speed post or by courier or by delivering it at his office or address, or by such electronic or other mode as may be prescribed. However, proviso to sub-section (2) of Section 20 of the Act states that a Member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the company at its Annual General Meeting ('AGM').

Further, listed companies are required to send financial statements:

- (a) by electronic mode to such members whose shareholding is in Demat form and whose E-mail IDs are registered with Depository for communication purposes;
- (b) where Shareholding is held otherwise than by Demat form, to such members who have positively consented in writing for receiving by electronic mode; and
- (c) by dispatch of physical copies through any recognized mode of delivery as specified under section 20 of the Act, in all other cases.

**By Order of the Board of Directors**

**Kailash Dhirendra Dubal  
Chairman and Managing Director  
DIN: 01771805**

**Place : Bangalore**

**Date : 01.09.2018**

## **DIRECTORS' REPORT**

To,

The Members,

We are pleased to present the **THIRTEENTH ANNUAL REPORT** and audited accounts of the company for the financial year ended on March 31, 2018.

### **FINANCIAL HIGHLIGHTS**

(Figures in Rs.)

<b>Particulars</b>	<b>For the year ended 31.03.2018</b>	<b>For the year ended 31.03.2017</b>
<b>Total revenue</b>	<b>155,267,388</b>	<b>136,541,073</b>
<b>Total expenses</b>	<b>108,850,339</b>	<b>95,613,852</b>
<b>Profit before exceptional Item &amp; Tax</b>	<b>46,417,049</b>	<b>40,927,221</b>
<b>Loss/profit on sale of Fixed Asset</b>	<b>22,500</b>	<b>(1,216,274)</b>
<b>Profit before tax</b>	<b>46,439,549</b>	<b>39,710,947</b>
<b>Total Tax Expenses</b>	<b>9,481,969</b>	<b>17,896,069</b>
<b>Profit after Tax (PAT)</b>	<b>36,957,580</b>	<b>21,814,878</b>
<b>EPS</b>	<b>3.53</b>	<b>2.08</b>

### **NATURE OF BUSINESS**

The Company is engaged in the business of Real Estate Development. The Company develops residential projects. There was no change in the nature of the business of the Company during the year under review.

### **PERFORMANCE :**

Your Company has earned profits of Rs. 3.69 Crores for the year under review. At the outset the Management would like to convey gratitude to the Shareholders for having trust and confidence in the Company and being continuously supporting the Company.

- ❖ Your Company had declared a Bonus share of 1:10 Shares for the year under review.
- ❖ Your Company had proposed to migrant into the BSE Main Board.

### **FINANCIAL PERFORMANCE**

During the year under review, the Company earned a profit before tax of Rs. 4.64 Crores as compared to Rs. 3.97 Crores in

the corresponding previous year representing increase of 16.94% (approximately). The Company earned a profit after tax of Rs. 3.70 Crores as compared to Rs. 2.18 Crores in the corresponding previous year representing a increase of 69.41% (approximately). During the financial year Company had issued 9,52,000 equity shares of Rs 10 each, fully paid up have been allotted as bonus shares by capitalisation of reserves.

## **TRANSFER TO RESERVES**

It is not proposed to transfer any amount out of the current profits to General Reserve.

## **DIVIDEND**

However with the view to conserve the resources of company the directors are not recommending any dividend in the last year.

## **ISSUE OF BONUS SHARES**

During the Year under review had issued 9,52,000 equity shares of Rs 10 each, fully paid up have been allotted as bonus shares by capitalisation of reserves .

## **CHANGE IN NATURE OF BUSINESS:**

There were no changes in the nature of business during the year under review as prescribed in Rule 8(ii) of the Companies (Accounts) Rules, 2014.

## **MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT:**

There was no material changes and commitments between the end of the Financial Year and the Date of the Report, which affect the financial position of the Company.

## **EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

There are no significant events subsequent to the date of financial statements apart from the matters mentioned above points.

## **APPLIED FOR LISTING OF SHARE IN BSE LIMITED UNDER MAIN BOARD**

Your Company had got your approval for Migration of Equity Shares of Sri Krishna Constructions (India) Limited from BSE SME Platform to BSE Mainboard Platform through postal ballot on 26<sup>th</sup> February, 2018.

May 29, 2018, the equity shares of Your Company which are already listed under BSE SME Platform will now be migrated & admitted to dealings on the Mainboard Platform in the list of 'B' Group.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Pursuant to the provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Mr. Lalit Jain, Mr. Ravi Singhania, and Mr. Abhishek Swaraj were appointed as Independent Directors of the Company for a term of five years from the date of appointment.

Mr. Lokesh Kumar Agarwal was appointed as Company Secretary of the Company w.e.f. 29<sup>th</sup> September, 2017 and had resigned for the office of Company Secretary as on 30<sup>th</sup> July, 2018

## **AUDITORS REPORT**

The observations made by the Auditors in their Report referring to the Notes forming part of the Accounts are self-explanatory and therefore, do not require any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

## **AUDITORS**

At the 12th Annual General Meeting of the Company held on 29<sup>th</sup> September, 2018 Mr. Bharat Kumar A Bohra, Chartered Accountants were appointed as the Statutory Auditors of the Company for 5 years to act as Statutory Auditors of the Company for the Financial year 2018-19 and ratification of their appointment is not required as per the amended provisions of the Companies Act, 2013.

## **INTERNAL AUDITORS**

The Board has appointed Mr. Berulal Suthar, Chartted Accountant as the Internal Auditor of the company for the financial year 2018-19.

## **DISCLOSURES UNDER SECTION 134(3) (I) OF THE COMPANIES ACT, 2013**

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

## **INTERNAL FINANCIAL CONTROLS**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and that the provisions of Section 188 of the Companies Act 2013 are not attracted. Thus disclosure in form AOC-2 is not required. Further there are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

None of the Directors has any pecuniary relationships or transactions vis-a-vis the Company.

## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act 2013 are given in the notes to the Financial Statements.

## **DECLARATIONS BY INDEPENDENT DIRECTORS**

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

## **MEETINGS OF THE BOARD**

The Board of Directors met 6 times during the financial year ended March 31, 2018 in accordance with the provisions of the Companies Act, 2013 and rules made there under. All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

The details of the Board of Directors meetings are as follows:-

**27.05.2018, 30.08.2017, 14.11.2017, 11.12.2017, 12.01.2018 and 10.03.2018**

## **AUDIT COMMITTEE**

The Audit Committee comprises Mr. Lalit Jain as Chairman, Mr. Sunil D Surana, Bhavika Kailash Dubal and Ravi Singhania as members. All the recommendations made by the Audit Committee were accepted by the Board.

<b>Sno</b>	<b>Name</b>	<b>Designation</b>	
1	Lalit Jain	chairperson	Independent directors
2	Sunil D Surana	Member	Non-Executive - Non Independent
3	Bhavika Kailash Dubal	Member	Non-Executive - Non Independent
4	Ravi Singhania	Member	Independent directors

The Members of Audit Committee were met four times during the financial year ended 31.03.2018, In accordance with the need of their meeting, i.e. 27.05.2018, 30.08.2017, 14.11.2017 and 10.03.2018.

## **NOMINATION AND REMUNERATION COMMITTEE**

<b>Sno</b>	<b>Name</b>	<b>Designation</b>	
1	Lalit Jain	chairperson	Independent Director
2	Sunil D Surana	Member	Non-Executive - Non Independent
3	Bhavika Dubal	Member	Non-Executive - Non Independent
4	Ravi Singhania	Member	Independent Director

The Members of N&R Committee was met one time during the financial year ended 31.03.2018, in accordance of their needs of meeting. i.e. 10.03.2018

## **STAKEHOLDER'S RELATIONSHIP COMMITTEE**

<b>Sno</b>	<b>Name</b>	<b>Designation</b>	
1	Lalit Jain	Member	Independent Director
2	Sunil D Surana	Member	Non-Executive - Non Independent
3	Ravi Singhania	Chairperson	Non-Executive - Independent
4.	Kailash D Dubal	Member	Executive Director

The Members of Stakeholder's Relationship Committee was met one time during the financial year ended 31.03.2018, in accordance of their needs of meeting. i.e. 10.03.2018

Additionally, during the financial year ended March 31, 2018 the Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Companies Act, 2013.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2018, the Board of Directors hereby confirms 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. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2018 and of the profits of the Company for the year ended on that date;
- c. proper and sufficient care was taken 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 annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Company has a practice of conducting familiarization programme for Independent Directors of the Company. At the time of appointment, a formal letter of appointment is given to Independent Directors which *inter-alia* explains the role, functions, duties and responsibilities expected from them as a Director of the Company. The Company conducts structure orientation programmes for the Independent Directors to understand and get updates on the business and operations of the Company on a continuous basis. Such programmes provide an opportunity to the Independent Directors to interact with Senior Leadership team of the Company and help them to understand the Company's strategy models, operations services, product-offerings, finance, human resources and such other areas as may arise from time to time.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

In compliance with the provisions of Section 177(9) the Board of Directors of the Company has framed the "Whistle Blower Policy" as the vigil mechanism for Directors and employees of the Company. The Whistle Blower Policy is disclosed on the website of the Company at [www.skcipl.in](http://www.skcipl.in)

## **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and other applicable provision and law, a structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning, composition of the Board and its committees, culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

## **EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 134(3) (a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended March 31, 2018 made under the provisions of Section 92(3) is attached as **Annexure - 1** which forms part of this Report.

## **PARTICULARS OF EMPLOYEES AND REMUNERATION**

During the year, there was no employee in receipt of remuneration as prescribed in the Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016. The prescribed particulars of Employees as required under Section 197 (12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) amendments Rules, 2016 is attached as **Annexure – 2** and forms part of this Report.

## **REMUNERATION AND NOMINATION POLICY**

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The details of this Policy are attached as **Annexure-3** to this report.

## **STATEMENT PURSUANT TO LISTING AGREEMENT**

The Company's equity shares are listed at BSE Limited. The Annual listing fee for the year 2018-19 had been paid.

## **SECRETARIAL AUDIT**

As required under the provisions of Section 204 of the Companies Act, 2013, the report in respect of the Secretarial Audit carried out by Mr. MD Saddam Hussain , Practising, Company Secretary in Form MR-3 for the FY 2017-18 is attached as **Annexure – 4** to this report. The said report does not contain any adverse observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

## **CORPORATE GOVERNANCE**

Not applicable on the BSE-SME Listing Companies as per SEBI (LODR) Regulations, 2015.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report has been separately furnished in the Annual Report as a **Annexure -5**

## **HUMAN RELATIONS**

During the year employee relations continued to be cordial and harmonious at all levels and in all divisions of the Company. There was a total understanding of the management objectives by the employees. The Company has consistently tried to improve its HR policies and processes so as to acquire, nurture & retain the best of the available talent in the Industry.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Considering the Company's business activities, the Directors have nothing to report under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts ) Rules, 2014 with reference to Conservation of Energy & Technology Absorption.

## **GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Details relating to deposits covered under Chapter V of the Act
- Disclosure relating to equity shares with differential rights
- Disclosure relating to sweat equity shares
- Disclosure relating to employee stock option scheme
- Disclosure in respect of voting rights not directly exercised by the employees
- Disclosure of significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- Disclosure under Section 134(3)(o) of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, since the Company is not covered under Section 135 of the Companies Act, 2013.

## **DISCLOSURE UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013**

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (the 'said Act') has been made effective w.e.f. December 9, 2013. It is an Act to provide protection against sexual harassment of women at workplace and for the prevention and Redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto.

During the year under review, no complaints were filed with the Company under the provisions of the said Act.

## **ACKNOWLEDGEMENT**

The Board of Directors wishes to thank the Central Government, State Government, RBI, SEBI, and The BSE Limited (BSE) for their co-operation in various spheres of Company's functions. The Board of Directors expresses its gratitude for the co-operation extended by the Financial Institutions / Term Lenders and Company's Bankers for their valuable support. The Directors thank all the shareholders of the Company, its customers and investors for their valuable support during the year and look forward to their continued support in the years to come. The Company has also gained considerably from the sincere and devoted services rendered by its employees at all levels. The Board of Directors wishes to place on record its sincere appreciation of the employee's efforts in enhancing the image of the company in the market.

**On behalf of Board**

Sd/-  
**Kailash Dhirendra Dubal**

Sd/-  
**Jignesh Dhirendra Dubal**

**Chairman and Managing Director**  
DIN - 01771805

**CFO & Director**  
DIN:- 02210175

**Place: Bangalore**

**Date: 01.09.2018**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

<b>I. REGISTRATION &amp; OTHER DETAILS:</b>	
1	CIN
2	Registration Date
3	Name of the Company
4	Category/Sub-category of the Company
5	Address of the Registered office & contact details
6	Whether listed company
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Land Development & Constructions	99722300	100

<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
--	--	--	--	--	--

**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
(1) Indian										
a) Individual/ HUF	6,027,980		6,027,980	63.32%	6,461,782		-	6,461,782	61.71% 7.20%	
b) Central Govt				0.00%			-	-	0.00% 0.00%	
c) State Govt(s)				0.00%			-	-	0.00% 0.00%	
d) Bodies Corp.			-	0.00%			-	-	0.00% 0.00%	
e) Banks / FI				0.00%			-	-	0.00% 0.00%	
f) Any other				0.00%			-	-	0.00% 0.00%	
<b>Sub Total (A) (1)</b>	<b>6,027,980</b>	-	<b>6,027,980</b>	<b>63.32%</b>	<b>6,461,782</b>		-	<b>6,461,782</b>	<b>61.71%</b> <b>7.20%</b>	
(2) Foreign										
a) NRI Individuals			-	0.00%			-	-	0.00% 0.00%	
b) Other Individuals			-	0.00%			-	-	0.00% 0.00%	
c) Bodies Corp.			-	0.00%			-	-	0.00% 0.00%	
d) Any other			-	0.00%			-	-	0.00% 0.00%	
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>0.00% 0.00%</b>	
<b>TOTAL (A)</b>	<b>6,027,980</b>	-	<b>6,027,980</b>	<b>63.32%</b>	<b>6,461,782</b>		-	<b>6,461,782</b>	<b>61.71% 7.20%</b>	
<b>B. Public Shareholding**</b>										
<b>1. Institutions</b>										
a) Mutual Funds			-	0.00%			-	-	0.00% 0.00%	
b) Banks / FI			-	0.00%			-	-	0.00% 0.00%	
c) Central Govt			-	0.00%			-	-	0.00% 0.00%	
d) State Govt(s)			-	0.00%			-	-	0.00% 0.00%	
e) Venture Capital Funds			-	0.00%			-	-	0.00% 0.00%	
f) Insurance Companies			-	0.00%			-	-	0.00% 0.00%	
g) FII's			-	0.00%			-	-	0.00% 0.00%	
h) Foreign Venture Capital Funds			-	0.00%			-	-	0.00% 0.00%	
i) Others (specify)			-	0.00%			-	-	0.00% 0.00%	
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>0.00% 0.00%</b>	

<b>2 Non-Institutions</b>								
a) Bodies Corp.								
i) Indian	150,000		150,000	1.58%	133,358		133,358	1.27% -11.09%
ii) Overseas			-	0.00%			-	0.00% 0.00%
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	336,000		336,000	3.53%	706,425		706,425	6.75% 110.25%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	2,910,020		2,910,020	30.57%	3,038,697		3,038,697	29.02% 4.42%
c) Others (specify)								
Non Resident Indians			-	0.00%			-	0.00% 0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00% 0.00%
Foreign Nationals			-	0.00%			-	0.00% 0.00%
Clearing Members	96,000		96,000	1.01%	131,738		131,738	1.26% 37.23%
Trusts			-	0.00%			-	0.00% 0.00%
Foreign Bodies - D R			-	0.00%			-	0.00% 0.00%
<b>Sub-total (B)(2):-</b>	3,492,020	-	3,492,020	36.68%	4,010,218	-	4,010,218	38.29% 14.84%
<b>Total Public (B)</b>	3,492,020	-	3,492,020	36.68%	4,010,218	-	4,010,218	38.29% 14.84%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%				0.00% 0.00%
<b>Grand Total (A+B+C)</b>	9,520,000	-	9,520,000	100.00%	10,472,000	-	10,472,000	100.00% 22.04%

\*\*Non\_Promoters

**(ii) Shareholding of Promoter**

SN	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	KAILASH DHIRENDRA DUBAL	4504780	47.32%	0	4960262	47.37%	0	10.11%
2	JIGNESH D DUBAL	30030	0.32%	0	33033	0.32%	0	10.00%
3	BHAVIKA KAILASH DUBAL	952000	10.00%	0	1196200	11.42%	0	25.65%
4	VAISHALI JIGNESH DUBAL	541170	5.68%	0	272287	2.60%	0	-49.69%

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01-04-17		6,027,980	63.32%		0.00%
	Changes during the year	11-12-17	Bonus	433,802	4.56%	6,461,782	61.71%
					0.00%		0.00%
					0.00%		0.00%
				6,461,782	67.88%		0.00%
	At the end of the year	31-03-18					

**(iv) Shareholding Pattern of top ten Shareholders**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SUNIL D SURANA						
	At the beginning of the year	01-04-17		761,600	8.00%	-	0.00%
	Changes during the year		Bonus	76,160	0.00%		0.00%
	At the end of the year	31-03-18		837,760	8.80%	837,760	8.00%
2	KANTHAM GOWDA						
	At the beginning of the year	01-04-17		190,400	2.00%		0.00%
	Changes during the year		Bonus	19,040	0.20%		0.00%
	At the end of the year	31-03-18		209,440	2.20%	209,440	2.00%

3	ASHWIN MEGHANI						
	At the beginning of the year	01-04-17		220,000	2.31%		0.00%
	Changes during the year		Bonus	22,000	0.23%	(61,600)	-0.59%
	At the end of the year	31-03-18		180,400	1.89%	180,400	1.72%

4	VINOD D KOTHARI						
	At the beginning of the year	01-04-17		151,800	1.59%		0.00%
	Changes during the year		Bonus	15,180	0.16%	(25,180)	-0.24%
	At the end of the year	31-03-18		141,800	1.49%	141,800	1.35%

5	RANJEETA C PIRGAL						
	At the beginning of the year	01-04-17		111,000	1.17%		0.00%
	Changes during the year		Bonus	11,100	0.12%	25,100	0.24%
	At the end of the year	31-03-18		147,200	1.55%	147,200	1.41%

6	NILESH KUMAR						
	At the beginning of the year	01-04-17		105,000	1.10%		0.00%
	Changes during the year		Bonus	10,500	0.11%	10,500	0.10%
	At the end of the year	31-03-18		115,500	1.21%	115,500	1.10%

7	DHANPAL INDERKUMAR SAKARIA						
	At the beginning of the year	01-04-17		99,000	1.04%		0.00%
	Changes during the year		Bonus	9,900	0.10%	9,900	0.09%
	At the end of the year	31-03-18		108,900	1.14%	108,900	1.04%

8	NARENDRA D KOTHARI						
	At the beginning of the year	01-04-17		75,000	0.79%		0.00%

Changes during the year		Bonus	7,500	0.08%	(5,000)	-0.05%
At the end of the year	31-03-18		77,500	0.81%	77,500	0.74%

9	PREVEEN D KHOTHARI					
	At the beginning of the year	01-04-17		75,000	0.79%	0.00%
	Changes during the year		Bonus	7,500	0.08%	7,500
	At the end of the year	31-03-18		82,500	0.87%	82,500

10	PINKY					
	At the beginning of the year	01-04-17		57,000	0.60%	0.00%
	Changes during the year		Bonus	5,700	0.06%	5,700
	At the end of the year	31-03-18		62,700	0.66%	62,700

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	KAILASH DHIRENDRA DUBAL						
	At the beginning of the year	01-04-17		4,504,780	47.32%		0.00%
	Changes during the year	11-12-17	Bonus	455,482	4.78%	4,960,262	47.37%
	At the end of the year	31-03-18		4,960,262	52.10%		0.00%
2	JIGNESH DHIRENDRA DUBAL						
	At the beginning of the year	01-04-17		30,030	0.32%		0.00%
	Changes during the year	11-12-17	Bonus	3,003	0.03%	33,033	0.32%
	At the end of the year	31-03-18		33,033	0.35%		0.00%
3	BHAVIKA KAILASH DUBAL						
	At the beginning of the year	01-04-17		952,000	10.00%		0.00%
	Changes during the year	11-12-17	Bonus	244,200	2.57%	1,196,200	11.42%
	At the end of the year	31-03-18		1,196,200	12.57%		0.00%

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	36,402,300.00	35,666,642.00	-	72,068,942.00
ii) Interest due but not paid		-	-	-
iii) Interest accrued but not due		-	-	-
<b>Total (i+ii+iii)</b>	<b>36,402,300.00</b>	<b>35,666,642.00</b>	<b>-</b>	<b>72,068,942.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	361,103.00	5,384,149.00	-	5,745,252.00
* Reduction		-	-	-
<b>Net Change</b>	<b>361,103.00</b>	<b>5,384,149.00</b>	<b>-</b>	<b>5,745,252.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	36,763,403.00	41,050,791.00	-	77,814,194.00
ii) Interest due but not paid		-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>36,763,403.00</b>	<b>41,050,791.00</b>	<b>-</b>	<b>77,814,194.00</b>

**V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

SN	Particulars of Remuneration	Name	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Designation	CMD	Director	
1	Gross salary		0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission - as % of profit - others, specify				-
5	Others, please specify				-
	Total (A)	-		-	-
	Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration		Name of Key Managerial Personnel		Total Amount (Rs/Lac)
	Name	Designation	JIGNESH Dhirendra Dubal	Lokesh Kumar Acarwal	
1	Gross salary		990000	300000	1,290,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission - as % of profit - others, specify				-
5	Others, please specify				-
	Total		990,000.00	300,000.00	1,290,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY : N.A.</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS : N.A.</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT : N.A.</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and Behalf of Board

Sd/-  
Kailash D Dubal  
Sri Krishna Constructions (India) Limited

## **ANNEXURE ON RATIO OF REMUNERATION OF EACH DIRECTOR**

[The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule (5) (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.]

(i). The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the Financial Year;	<p>Managing Director- NIL          Executive Director- 1.65          Non-Executive Director- 0.22</p> <p><u>Independent Directors:</u></p> <p>Mr. - LALIT JAIN 0.14          Mr. RAVI SINGHANIA - 0.22          Mr. ABHISHEK SWARAJ- 0.08</p> <p>(Median Remuneration of Employees- Rs. 2.23 Lakh P.A.)</p>
(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year;	<p>Chief Financial Officer- NIL          Company Secretary- NIL</p>
(iii) The percentage increase/(Decrease) in the median remuneration of employees in the Financial Year;	(10%)
(iv) The number of permanent employees on the rolls of Company;	17
(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial	<p>05%          Whereas increase in the managerial remuneration for the same financial year was 50%.</p>

remuneration;	
(vi) The key parameters for any variable component of remuneration availed by the Directors;	Considered by the Board of Directors based on the recommendations of the Human Resources, Nomination and Remuneration Committee as per the remuneration policy for Directors, Key Managerial Personnel and other Employees.
(vii) Affirmation that the remuneration is as per the remuneration policy of the Company.	Yes

Sd/-

**Kailash Dhirendra Dubal**

**Sri Krishna Constructions (India) Limited**  
**Chairman and Managing Director**  
**DIN - 01771805**

**ANNEXURE-3**  
**NOMINATION AND REMUNERATION POLICY**

**PREAMBLE**

The Board of Directors (the Board) of Sri Krishna Constructions (India) Limited (the Company) has constituted the existing Remuneration Committee by changing its nomenclature as Nomination and Remuneration Committee in order to align with the terms of the provisions of Section 178 of the Companies Act, 2013 read with Rules made there under ('the Act') and

The policy on nomination and remuneration of Directors, Key Managerial Personnel, Senior Management and other employees of the Company has been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

**OBJECT AND PURPOSE**

This policy shall act as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a Director, matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel, Senior Management and other employees. The policy is framed with the objective(s):

That the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors of the Company;

That the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;

That the remuneration to Directors, Key Managerial Personnel, and other employees of the Company involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;

To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-executive) and persons who may be appointed in Senior Management, Key Managerial positions and to determine their remuneration;

To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage; and

To lay down criteria for appointment, removal of Directors, Key Managerial Personnel and Senior Management Personnel and evaluation of their performance.

**DEFINITIONS**

In this policy unless the context otherwise requires:

**“Act”** shall mean the Companies Act, 2013 and the Rules and Regulations notified there under.

**“Board of Directors”** or **“Board”** in relation to the Company means the collective body of the Directors of the Company.

**“Company”** means “Sri Krishna Constructions (India) Limited”.

**“Directors”** means Directors of the Company.

**“Independent Director”** means a Director referred to in Section 149 (6) of the Companies Act, 2013.

**“Key Managerial Personnel” (KMP)** in relation to a Company means

the Chief Executive Officer or the Managing Director or the Manager;  
the Company Secretary; iii. the Whole-time Director;  
the Chief Financial Officer, and  
such other officer as may be prescribed under the Act.

**“Senior Management Personnel”** mean employees of the Company who are members of its core management team excluding Board of Directors including the functional / vertical heads.

#### NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee shall have minimum three directors as members and out of which not less than one half shall be Independent Directors. The Nomination and Remuneration Committee comprises of following Directors:

Sno	Name	Designation	
1	LALIT JAIN	chairperson	Independent directors
2	Sunil D Surana	Member	Non-Executive - Non Independent
3	Bhavika Dubal	Member	Non-Executive - Non Independent
4	RAVI SINGHANIA	Member	Independent directors

The Board has the power to reconstitute the Committee consistent with the Company's policy and applicable statutory requirement.

#### ROLE OF THE NOMINATION AND REMUNERATION COMMITTEE

The role of the Committee inter-alia will be the following:

Identify person who is qualified to become Director and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performances;

Formulate the criteria for determining educations, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and Employees;

Devising a policy on Board diversity; .

Formulation of criteria for evaluation of Independent Directors and the Board;

Ensure that the Board comprises of a balanced combination of Executive Directors and Non- Executive Directors and also the Independent Directors; and

Decide/approve details of fixed components and performance linked incentives along with criteria.

#### APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

## **Appointment criteria and qualifications**

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board about his / her appointment.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the concerned position.

The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of the Shareholders of the Company.

### **Term / Tenure**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No reappointment shall be made earlier than one year before the expiry of term.

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

### **Evaluation**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

### **Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, Rules and Regulations.

### **Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **REMUNERATION FOR DIRECTOR, KMP AND SENIOR MANAGEMENT**

The general features of Remuneration for Director, KMP and Senior Management Personnel are as under:

The remuneration/compensation/commission etc. to the Whole-time Director, Managing Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration compensation/commission etc. shall be subject to the prior/post approval of the Shareholders of the Company and Central Government, wherever required.

The remuneration and commission to be paid to the Whole-time Director and Managing Director shall be in accordance with the provisions of the Act and the Rules made thereunder.

Increments to the existing remuneration /compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director and Managing Director.

This Remuneration Policy shall apply to all future /continuing employment / engagement(s) with the Company. In other respects, the Remuneration Policy shall be of guidance for the Board. Any departure from the policy shall be recorded in the Committee and Board meeting minutes.

#### i. Remuneration to Whole-time/Executive/Managing Director Fixed pay

The Whole-time Director, Managing Director, KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to Provident and Pension Fund, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the Shareholders and Central Government, wherever required.

#### Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director/Managing Director in accordance with the provisions of Schedule V of the Act and if it is unable to comply with such provisions, with the previous approval of the Central Government.

#### Provisions for excess remuneration

If any Whole-time Director/ Managing Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act, or without the prior approval of the Central Government, where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

#### Remuneration / Commission to Non - Executive/Independent Director Remuneration / Commission

The remuneration/commission shall be in accordance with the provisions of the Act and the Rules made thereunder.

#### Sitting Fees

The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time. Further the boarding and lodging expenses shall be reimbursed to the Directors.

#### Commission

Commission may be paid within the monetary limit approved by Shareholders, subject to the limit not exceeding 1 percentage of the profits of the Company computed as per the applicable provisions of the Act.

## **Stock Options**

An Independent Director shall not be entitled to any stock option of the Company.

## **Review**

This Policy shall be reviewed by the Board of Directors on its own and / or as per the recommendations of the Nomination and Remuneration Committee, as and when deemed fit.

### **On behalf of the Board**

Sd/-	Sd/-
<b>Kailash D Dubal</b>	<b>Jignesh D Dubal</b>
<b>Managing Director</b>	<b>CFO &amp; Director</b>
<b>DIN:-01771805</b>	<b>DIN: - 02210175</b>

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31.03.2018**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To  
The Members  
Sri Krishna Constructions (India) Limited  
No. 1, 4th Main Road, Nehru Circle  
Sheshadripuram, Bangalore - 560020

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SRI KRISHNA CONSTRUCTIONS (INDIA) LIMITED (CIN: L45201KA2005PLC037848) (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2018 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2018 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 made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');

**Address: No.16, OLD 9/A 2ND MAIN RD, VENKATESHWARA LAYOUT, S G PALYA,  
BANGALORE-560029 KARNATKA INDIA**

**Mobile No. : + 91- 9938578256 Email: msh.pcs@gmail.com/saddamhussain77@hotmail.com**

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and,
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) The specific laws applicable to the Company pursuant to the business carried by the Company are;
- The Indian Registration Act, 1908
  - The Specific Relief Act, 1963
  - The Land Acquisition Act, 1894
  - Transfer of Property Act, 1882
  - Building and Other Construction Workers' (Regulation of Employment and Conditions of Services) Act, 1996
  - The Building And Other Construction Workers (Regulation Of Employment And Conditions Of Service) Central Rules, 1998 and The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Central (Amendment) Rules, 2015
  - The Building And Other Construction Workers' Welfare Cess Act, 1996.
  - Real Estate (Regulation and Development) Act, 2016
- (vii) The other general laws as may be applicable to the Company including the following:

**(1) Employer/Employee Related laws & Rules:**

- The ESI Act & General Regulations
- The Employees Provident Funds & Miscellaneous Provisions Act
- The Minimum Wages Act & Rules
- The Payment of Wages Act & Rules

- The Payment of Gratuity Act & Rules
- The Payment of Bonus Act & Rules
- The Maternity Benefit Act.
- The Equal Remuneration Act
- The Employment Exchanges (CNV) Act & Rules
- The Karnataka Labour Welfare Fund Act & Rules
- Industrial Employment Standing Orders Act
- The Karnataka (National & Festival) Holidays Act & Rules

**(2) Environment Related Acts & Rules:**

- The Environment Protection Act, 1986
- The Water (Prevention & Control of Pollution) Act, 1974
- The Air (Prevention & Control of Pollution) Act, 1981

**3) Economic/Commercial Laws & Rules:**

- The Competition Act, 2002
- The Indian Contract Act, 1872
- The Sales of Goods Act, 1930
- The Forward Contracts (Regulation) Act, 1952
- The Indian Stamp Act, 1899

I have also examined some Non-compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India on the Board and General Meetings i.e. SS - 1 and SS – 2 which does not had material impact on the going concern of the Company.

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above as may be applicable during the year under review. **During the year the Company had paid penalty of Rs. 1,380,034/- for Non-compliance under regulation-95 of the ICDR Regulation.**

Further, I report that with regard to financial and taxation matters, I have relied on the draft Audit Report, Limited Review Report and the Internal Audit Report provided by the Statutory/Internal Auditor as the case may be.

I 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 which took place during the period under review 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes as per the practice followed. However, during the period under report, there was no such case instance.

I 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.

I further report that during the audit period the Company has not undertaken any events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Bangalore

Date: 28.05.2018

(Md Saddam Hussain)

ACS No.: 54362

C P No.: 20348

*Note: This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.*

#### **'Annexure'**

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of Financial records and Books of Accounts of the Company including records under Income Tax Act, Central Excise Act, Customs Act, Central and State Sales Tax Act.
4. Where ever required, the Company has represented about the compliance of laws, rules and regulations and happening of events etc as applicable from time to time.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of 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 with which the Management has conducted the affairs of the Company.

(**Md Saddam Hussain**)

**ACS No.: 54362**

**C P No.: 20348**

**Place: Bangalore**

**Date: 28.05.2018**

**ANNEXURE -5**  
**MANAGEMENT DISCUSSION & ANALYSIS**

**FORWAD LOOKING AND CAUTIONARY STATEMENTS**

The statements in this report describing the Company's objectives, estimations, expectations or projections, outlook etc., may constitute forward looking statements within the meaning of the applicable Rules, Laws and Regulations. Actual results may vary from such expectations, projections etc., whether express or implied. These statements are based on certain assumptions and expectations of future events over which the Company has no direct control.

**INDUSTRY STRUCTURE AND DEVELOPMENT**

Real estate sector is one of the most critical sectors of Indian economy due to its huge multiplier effect on the economy. Any impact on real estate sector has a direct bearing on economic growth. 100% Foreign Direct Investment (FDI) was permitted for Indian real estate sector in 2005, which had led to a boom in investment and developmental activities in later years. According to DIPP, total FDI inflow in construction development sector (including townships, housing, built-up infrastructure) during April 2000 to September 2015 has been around US\$ 24.16 billion which is about 9% of total FDI inflows (in terms of UD\$) from April 2000 to September 2017 as per **Federation of Indian Chambers of Commerce & Industry (FICCI) survey report**.

The residential real estate segment is the major contributor of the total turnover of the Indian real estate sector and accounts for majority of the market share. The residential real estate comprises of residential buildings and integrated townships.

Demand for residential units is driven by a combination of factors like property prices, interest rates, economic conditions, income levels, urbanization rate, rise in nuclear families, greater access to formal credit and supportive government policies, etc.

The new Government's thrust on smart cities, housing for all and urban renewal is expected to give a boost to the growth of the residential sector. Its efforts are likely to create an adequate demand, but implementation remains the key. The country has been witnessing a sharp decline in absorption since 2011, with potential buyers deferring their purchases. These buyers are now gradually returning to the market. This may raise sales volume in the near future (primarily in the mid income and affordable segment).

**OPPORTUNITIES**

- Real estate Prices in Karnataka was going at the good pace as compared to other states..
- Reserve Bank of India, in order to encourage infrastructure development and sub-sectors such as affordable housing has relaxed norms of priority sector lending by announcing exemption for long term bonds from mandatory regulatory norms. The ease of lending announced for affordable housing will prompt many small and mid-scale developers to enter the market with their projects. This would result in increased housing supply.
- Foreign investment rules in the construction sector have now been relaxed, making it easier for investors to enter the market, sell assets or transfer their stakes and repatriate proceeds before the completion of a project, which will not only benefit the retail industry but also boost the demand for commercial real estate.
- In the coming year interest rates are expected to witness a downward trend which can positively impact affordability and consumer sentiment. Also availability of funds at a lower cost will help timely project

completion in the sector.

## THREATS

- Depressed demand, together with increased construction costs - both material and labour which has been putting pressure on the cost of projects and profit margins.
- Any adverse move by the banking sector towards the lending policy on the real estate loans may increase the cost of borrowing.
- The delay in approvals of project and amendments in the various Rules and Regulations can adversely impact new launches and increase in the cost of the projects. Retrospective applicability of policy changes may impact profitability.
- Lack of supporting infrastructure such as roads, highways, electricity, etc. that can hamper the growth of real estate as it thrives on availability of good infrastructure.

## SEGMENT WISE PERFORMANCE

The Company has mainly one reportable business segment. Hence no further disclosure is required under Accounting Standard (AS) 17 on Segment Reporting.

## OUTLOOK

The real estate and construction sectors play a crucial role in the overall development of India's core infrastructure. The real estate industry's growth is linked to developments in various other sectors of the economy.

A stable Government at the Centre and a strong leadership will improve sentiments and lead to economic reforms, which will augur well for the real estate industry.

The winds of change are now blowing more perceptibly. Inflation, including the house price component, has now been reduced to the lowest level in recallable history. Property buyers are back in force in most cities as enquiries have rebounded, and developers are coming in with the kind of supply that is relevant to demand.

## RISKS AND CONCERNs

The Company's ability to foresee and manage business risks is crucial in achieving favourable results. While the management of the company is positive about company's long term outlook, we are subject to few risks and uncertainties as given below

- **Market price fluctuation**

The performance of the company may be affected by the sales at a price which are driven by prevailing market conditions, the nature and location of the projects.

- **Price risk of the inputs**

The primary building materials like steel and cement are subject to price volatility due to general economic conditions, competition, production levels, transportation costs and domestic and import duties and any adverse impact of rise in input cost will have impact on the profitability of the Company.

- **Development risk**

Development depends on several factors which include receipt of required approvals, weather conditions, labour availability, material shortages etc and any of these factor may have an adverse impact on execution.

- **Economic risk**

Any adverse change in any macro economic variables like GDP growth, interest rates, inflation, changes in tax, trade, fiscal and monetary policies etc. may adversely impact the Company's business, profitability and financial condition.

- **Health and safety risks**

Real estate Companies constantly face the risk of injury or illness to the Company's or third parties' construction workers.

## **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has proper and adequate system of internal control procedure commensurate with its size and nature of the business so as to ensure that all assets are safeguarded from loss, damage or disposition and ensure that all transactions are authorized, recorded and reported correctly and adequately. All operations parameters are periodically monitored and strengthened. The Company continuously upgrades these systems in line with best accounting practices. The Audit Committee of the Board of Directors reviews the effectiveness of internal controls and suggests improvements for strengthening them whenever required.

## **DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS FRONT**

Employees are the key to achieve the Company's objectives and strategies. The Company provides to the employees a fair and equitable work environment and support with a view to develop their capabilities leaving them with the freedom to act and to take responsibilities for the tasks assigned. The Company strongly believes that its team of capable and committed manpower, which is its core strength, is the key factor behind its achievements, success and future growth.

We are continuously working to create and nurture an organization that is highly motivated, result oriented and adaptable to the changing business environment. The industrial relations remained cordial during the year.

**For, Sri Krishna Constructions (India) Limited,**

**Kailash Dhirendra Dubal  
Chairman and Managing Director  
DIN: 01771805**

## **INDEPENDENT AUDITOR'S REPORT**

**To the members of Sri Krishna Constructions (India) Limited**

### **Report on the Standalone Financial Statements**

I have audited the accompanying standalone financial statements of **Sri Krishna Constructions (India) Limited** (“the Company”), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **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 and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

### **Auditor's Responsibility**

My responsibility is to express an opinion on these standalone financial statements based on my audit.

I 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.

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

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

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

## **Opinion**

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

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, I report that:
  - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
  - b. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In my 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B"; 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, in my opinion and to the best of my information and according to the explanations given to me:
    - 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

**Bharath Kumar A Bohra**  
Chartered Accountant  
Membership No.237648

Place: Bangalore  
Date: 28<sup>th</sup> May, 2018

### **Annexure - A to the Auditors' Report**

The annexure referred in Independent auditor's report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March, 2018, I report that;

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) Fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification. In my opinion, interval of physical verification is reasonable having regard to the size of the company and the nature of its assets.
  - c) According to the information and explanation given to me and on the basis of verification of records of the company, the title deeds of immovable properties are held in the name of the company
2. Physical verification of inventory in the form of Land has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification
3. 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, accordingly paragraph 3(iii) of the Order is not applicable.
4. According to the information and explanation given to us, the company has complied with the provisions of section 185 & section 186 of the Companies Act, in respect of the loan and investment made.
5. During the year The company has not accepted any deposits from the public.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act,
7. a) According to the information and explanation given to us and based on our verification of books of account, the Company is not regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, professional tax and any other statutory dues with the appropriate authorities. There are arrears of statutory dues which are outstanding for a period of more than six months from the date they became payable as on 31.03.2018.

<b>Sl. No.</b>	<b>Nature of dues</b>	<b>Amount (In Rs.)</b>
1	ESI - Employees Contribution	3,709
	ESI - Employeers Contribution	10,063
2	PF - Employees Contribution	3,21,562
	PF - Employeers Contribution	3,36,393
3	Professional Tax	36,600
4	TDS	38,90,956
5	Income Tax	2,82,87,730

- b) There were no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
- 8. According to the information and explanation given to us, the Company has defaulted in repayment of dues to a financial institution or bank and overdue amount as at 31.03.2018 payable towards principal and interest is Rs.89,07,480/-
- 9. According to the information and explanation given to me, the Company has applied moneys raised by way of initial public offer (listed in SME segment) and term loans for the purpose raised.
- 10. According to the information and explanation given to me, no fraud by the company or fraud on the company by its officers or employees has been noticed or reported during the year.
- 11. According to the information and explanation given me, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12. According to the information and explanation given to me, the company is not a Nidhi Company, Accordingly paragraph 3(ix) of the Order is not applicable
- 13. According to the information and explanation given to me, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards

14. According to the information and explanation given to me, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year
15. According to the information and explanation given to me, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly paragraph 3 (xv) of the Order is not applicable
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

**Bharath Kumar A Bohra**  
Chartered Accountants  
Membership No. 237648

Place: Bangalore  
Date: 28<sup>th</sup> May, 2018

## **Annexure - B to the Auditors' Report**

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

I have audited the internal financial controls over financial reporting of **Sri Krishna Constructions (India) Limited** (“the Company”) as of 31 March 2018 in conjunction with my 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 ('ICAI'). 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**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 my 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 31 March 2018, 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.

## **Bharath Kumar A Bohra**

Chartered Accountants

Membership No. 237648

Place: Bangalore

Date: 28<sup>th</sup> May, 2018

**Sri Krishna Constructions (India) Limited**  
**Balance Sheet for the Year ended 31.03.2018**

Particulars	Note No.	Amount in (Rs.)		
		31.03.2018	31.03.2017	
<b>I EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' funds</b>				
Share capital	2	104,720,000	95,200,000	
Reserves and surplus	3	166,153,710	140,615,616	
<b>(2) Non-current liabilities</b>				
Long-term borrowings	4	77,814,194	72,068,942	
Other long-term liabilities	5	537,992	770,515	
<b>(3) Current liabilities</b>				
Trade payables	6	123,408,788	144,921,908	
Other current liabilities	7	270,296,138	213,711,229	
Short-term provisions	8	57,616,416	47,932,189	
<b>Total</b>		<b>800,547,238</b>	<b>715,220,400</b>	
<b>II ASSETS</b>				
<b>(1) Non-current assets</b>				
Fixed assets	9			
- Tangible assets		19,239,224	20,254,513	
Deferred tax assets (net)	23	967,886	1,099,855	
Long-term loans and advances	10	1,140,100	1,140,100	
<b>(2) Current assets</b>				
Investment	11	5,268,706	25,142,732	
Inventories	17	155,705,768	178,359,944	
Trade receivables	12	152,367,936	42,467,936	
Cash and cash equivalents	13	335,915	305,822	
Short-term loans and advances	14	465,521,703	446,449,498	
<b>Total</b>		<b>800,547,238</b>	<b>715,220,400</b>	

**Significant Accounting Policies and Notes to Accounts** 1-24

As per my report of even date.

**for Sri Krishna Constructions (India) Limited**

**Bharath Kumar A Bohra**  
Chartered Accountant  
M.No.237648

**Kailash D Dubal**  
Managing Director

**Jignesh D Dubal**  
Director / CFO

Place : Bangalore  
Date : 28th May, 2018

**Sri Krishna Constructions (India) Limited**  
**Statement of Profit and Loss for the year ended 31.03.2018**

Particulars	Note No.	Amount in (Rs.)	
		31.03.2018	31.03.2017
<b>Income</b>			
Revenue from operations	15	141,078,166	102,795,788
Prior period Income	24	-	30,050,000
Agriculture Income		12,461,662	2,144,600
Other income		1,727,560	1,550,685
<b>Total revenue</b>		<b>155,267,388</b>	<b>136,541,073</b>
<b>Expenses</b>			
Cost of Purchase & Development Exp	16	63,922,497	14,686,541
(Increase)/Decrease of Inventories	17	22,654,176	60,364,340
Employee benefits expense	18	5,884,529	6,097,880
Finance costs	19	8,947,341	7,247,322
Depreciation and amortisation expense	9	1,039,289	1,544,839
Other expenses	20	6,402,507	5,672,930
<b>Total expenses</b>		<b>108,850,339</b>	<b>95,613,852</b>
<b>Profit / (Loss) before exceptional/ extraordinary item &amp; tax</b>		<b>46,417,049</b>	<b>40,927,221</b>
Add : Profit / (Loss) on Sale of Fixed Asset / Investment		22,500	(1,216,274)
<b>Profit / (Loss) before tax</b>		<b>46,439,549</b>	<b>39,710,947</b>
<b>Less : Tax expenses</b>			
(a) Current tax		9,350,000	6,964,243
(b) Tax on Prior period Income			11,395,000
(c) Deferred tax	23	131,969	(463,174)
<b>Total Tax Expenses</b>		<b>9,481,969</b>	<b>17,896,069</b>
<b>Profit / (Loss) for the year</b>		<b>36,957,580</b>	<b>21,814,878</b>

**Earnings per Equity Share**

Before exceptional item	3.53	2.20
After exceptional item	3.53	2.08

**Significant Accounting Policies and Notes to Accounts**      1-24

As per my report of even date.

**For Sri Krishna Constructions (India) Limited**

**Bharath Kumar A Bohra**  
Chartered Accountant  
M.No.237648

**Kailash D Dubal**  
Managing Director

**Jignesh D Dubal**  
Director / CFO

Place : Bangalore  
Date : 28th May, 2018

Sri Krishna Constructions (India) Limited

Cash Flow Statement for the year ended 31.03.2018

Particulars	March 31, 2018	March 31, 2017
<b><u>Cash flow from operating activities:</u></b>		
Net profit before tax as per statement of profit and loss	46,439,549	39,710,947
<b>Adjusted for:</b>		
Provision for gratuity	(232,523)	(1,023,650)
Depreciation & amortization	1,039,289	2,600,632
Loss on sale of fixed assets	(22,500)	(195,655)
Loss on Investment	-	-
Income from investments	(1,727,560)	(91,608)
Interest & finance costs	8,947,341	6,840,400
<b>Operating cash flow before working capital changes</b>	<b>54,443,596</b>	<b>47,841,067</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	22,654,176	(62,686,973)
(Increase)/ decrease in trade receivables	(109,900,000)	(5,830,438)
(Increase)/ decrease in loans and advances and other assets	(19,072,205)	(142,277,997)
Increase/ (decrease) in trade payables	(21,513,120)	33,004,201
Increase/ (decrease) in liabilities & provisions	56,919,136	9,532,842
<b>Cash generated from/ (used in) operations</b>	<b>(16,468,417)</b>	<b>(120,417,299)</b>
Income taxes paid/Payable	-	-
<b>Net cash generated from/ (used in) operating activities (A)</b>	<b>(16,468,417)</b>	<b>(120,417,299)</b>
<b><u>Cash flow from investing activities:</u></b>		
Purchase of fixed assets	(24,000)	(1,314,441)
Investment in Gold	19,874,026	
Sale of fixed assets	-	215,000
Income from investments	1,727,560	91,608
<b>Net cash flow from/(used) in investing activities (B)</b>	<b>21,577,586</b>	<b>(1,007,833)</b>
<b><u>Cash flow from financing activities:</u></b>		
Proceeds from issue of equity shares	-	113,400,000
Proceeds from secured borrowings (net)		12,726,112
Proceeds from unsecured borrowings (net)	-	5,539,628
Interest & finance costs	(8,947,341)	(6,840,400)
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>(8,947,341)</b>	<b>124,825,340</b>
Net increase/(decrease) in cash & cash equivalents (A+B+C)	(3,838,172)	3,400,208
Cash & cash equivalents as at beginning of the year	305,822	15,352,567
Cash & cash equivalents as at end of the year	<b>335,915</b>	<b>305,822</b>

**Notes forming part to Balance Sheet**  
**Sri Krishna Constructions (India) Limited**

(Amount in Rs.)

Particulars	As at 31.03.2018	As at 31.03.2017
<b>Note -2 : Share Capital</b>		
<b>Authorised Capital</b>		
1,10,00,000 equity shares of Rs 10/- each	110,000,000	110,000,000
(1,10,00,000 equity shares of Rs 10/- each )		
<b>Issued, Subscribed &amp; Paid up Capital</b>		
1,04,72,000 equity shares of Rs 10/- each	104,720,000	95,200,000
(95,20,000 equity shares of Rs 10/- each)	-	-
	<b>104,720,000</b>	<b>95,200,000</b>

**During the Five year period ended March 31,2018 :**

50,00,000 equity shares of Rs 10 each, fully paid up have been allotted as bonus shares by capitalisation of reserves during the Financial Year 2015-16

9,52,000/- equity shares of Rs 10 each, fully paid up have been allotted as bonus shares by capitalisation of reserves during the Financial Year 2017-18

Details of shares held by shareholders holding more than 5% of the aggregate Shares	No. of Shares	% Holding
Kailash D Dubal	4,960,262	47.37%
Bhavika K Dubal	1,196,200	11.42%
Sunil D Surana	837,760	8.00%

**Reconciliation of no of shares and amount outstanding as at the beginning and at the end of the reporting period**

**Particulars**

outstanding as at the beginning of the reporting period

Equity shares	9,520,000	9,520,000
Allotment/(buy back/conversion) during the period		
Equity shares	952,000	-
outstanding as at the end of the reporting period		
Equity shares	10,472,000	9,520,000

**Note - 3 : Reserves & Surplus**

**Securities Premium**

Balance as per last financial statements	88,200,000	-
Add: Received during the year on issue of Equity Shares	-	88,200,000
<b>Closing Balance</b>	<b>88,200,000</b>	<b>88,200,000</b>

**Surplus/(Deficit) in the statement of profit & loss**

Balance as per last financial statements	52,415,616	30,600,738
Add: Profit for the period	36,957,580	21,814,878
Less: Dividend	1,899,487	
Less: Appropriations towards issue of Bonus Shares	9,520,000	-
<b>Closing Balance</b>	<b>77,953,710</b>	<b>52,415,616</b>
	<b>166,153,710</b>	<b>140,615,616</b>

**Note - 4 : Long-term borrowings**

**Secured**

Vehicle Loan (Secured by Vehicle)	489,936	643,223
Term Loan (Secured by Property and personal guarantee of Director) (Repayable in Equated Monthly Instalments)	36,273,467	35,759,077

**Unsecured**

From Companies	9,406,001	8,018,934
From Directors	31,644,790	27,647,708
	<b>77,814,194</b>	<b>72,068,942</b>

**Notes forming part to Balance Sheet**  
**Sri Krishna Constructions (India) Limited**

(Amount in Rs.)

Particulars	As at 31.03.2018	As at 31.03.2017
<b>Note - 5 : Other long-term liabilities</b>		
Obligation for Gratuity	537,992	770,515
	<b>537,992</b>	<b>770,515</b>
<b>Note - 6 : Trade Payables</b>		
(i) Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	123,408,788	144,921,908
	<b>123,408,788</b>	<b>144,921,908</b>
<b>Note - 7: Other Current Liabilities</b>		
Current Maturities of Long term borrowings	7,539,156	4,126,393
Duties & Taxes	7,792,691	6,309,013
Dividend Payable	1,570,800	-
Advance from Customer	231,421,417	171,844,051
Other Advances	21,972,074	31,431,772
	<b>270,296,138</b>	<b>213,711,229</b>
<b>Note - 8: Short-term provisions</b>		
Provision for Development expenses	13,144,837	13,144,837
Provision for Income tax	43,536,366	34,201,907
Other Provisions	935,213	585,445
	<b>57,616,416</b>	<b>47,932,189</b>
<b>Note - 10: Long-term loans and advances</b>		
Deposits & Other Advances	1,140,100	1,140,100
	<b>1,140,100</b>	<b>1,140,100</b>
<b>Note - 11: Investments</b>		
Gold Bullion	5,268,706	25,142,732
(Reported at market price as on 31.03.2018)	<b>5,268,706</b>	<b>25,142,732</b>
<b>Note - 12: Trade receivables</b>		
A. Unsecured and considered good:		
(i) Outstanding for a period exceeding 6 months	152,367,936	42,467,936
(ii) Others	-	-
	<b>152,367,936</b>	<b>42,467,936</b>
<b>Note - 13 : Cash and cash equivalents</b>		
(i) Cash on Hand	226,862	177,337
(ii) Bank Balances		
in Current Accounts	109,053	128,485
	<b>335,915</b>	<b>305,822</b>
<b>Note - 14 : Short-term loans and advances</b>		
A. Advances recoverable in cash or in kind or for value to be received (Unsecured and considered good)	465,521,703	446,449,498
	<b>465,521,703</b>	<b>446,449,498</b>

**Sri Krishna Constructions (India) Limited**

(Amount in Rs.)

Particulars	for the year ended 31.03.2018	for the year ended 31.03.2017
<b>Note - 15 : Revenue from Operations</b>		
<b>Income from Sale of Sites, Rights Assignment, Development, etc.</b>		
Revenue from Sale of Sites / Assignment	94,087,000	94,839,852
Development Charges Received	8,271,239	6,581,840
Maintenance Charges Received	1,373,177	1,374,096
Compensation Received	35,000,000	-
Construction contract charges	2,346,750	-
	<b>141,078,166</b>	<b>102,795,788</b>
<b>Note - 16 : Cost of Purchase &amp; Development Exp</b>		
Purchases	-	-
Development & Other Expenses	63,922,497	14,686,541
	<b>63,922,497</b>	<b>14,686,541</b>
<b>Note - 17 : (Increase)/Decrease of Inventories</b>		
Opening Inventory	178,359,944	238,724,284
Purchases	-	-
Less: (Cost of Sales)	(4,415,975)	(73,283,151)
Add: Development Expenses	25,406,918	12,918,811
Less : Revaluation	(43,645,119)	
Closing Inventory (including WIP)	155,705,768	178,359,944
Less: Opening Inventory	178,359,944	238,724,284
	<b>22,654,176</b>	<b>60,364,340</b>
<b>Note - 18 : Employee benefits expense</b>		
Salaries & Wages	6,012,738	6,010,402
Staff Welfare	104,314	81,848
Gratuity provision	(232,523)	5,630
	<b>5,884,529</b>	<b>6,097,880</b>
<b>Note - 19 : Finance costs</b>		
Interest	8,942,341	7,241,572
Processing Fee	5,000	5,750
	<b>8,947,341</b>	<b>7,247,322</b>
<b>Note - 20 : Other expenses</b>		
Administrative Expenses	6,176,741	4,855,928
Selling & Distribution Expenses	225,766	817,002
	<b>6,402,507</b>	<b>5,672,930</b>

**Sri Krishna Constructions (India) Limited**

**Note - 21 : Auditor's Remuneration**

	<u>2017-18</u>	<u>2016-17</u>
Statutory Audit fees (Exclusive of Goods and Service Tax)	40,000	40,000

**Note - 22 : Related Party Transactions**

**(i) Details of related parties**

Name of the Party	Nature of Relationship
Kailash D Dubal	Key Managerial Person
Jignesh D Dubal	Key Managerial Person
Bhavika K Dubal	Director
Sunil D Surana	Director (Non-Executive)
Lalith Jain	Independent Director
Abhishek Swaraj	Independent Director
Ravi Shinghania	Independent Director
A P Realtors	Associate Firm
Concept City Hotels & Hospitality Pvt Ltd	Associate Company
S D S & Co	Statutory Auditors 2016-17
Ipsum Proadvisors Pvt Ltd	Consultants on statutories Matters

**(ii) Details of transactions**

Nature of transaction	KMP / relative of Directors	Associates
<b>Long Term Borrowings</b>		
Loan from Directors	31,644,790	
Advances from Associate Firm		1,436,988
Advances to Associate Company		179,143
<b>Expenditure</b>		
- Remuneration	2,707,500	
- Director Sitting Fee	100,000	
- Professional Fee	614,000	

**Note - 23 : Deferred Tax Asset/(Liability)**

	<u>2017-18</u>	<u>2016-17</u>
Related to Fixed Assets	1,116,103	884,886
Related to Others (Gratuity)	(148,217)	(248,205)
	<b>967,886</b>	<b>636,681</b>

**Note - 24 : Prior Period Income**

During the month of June-2016 the company was surveyed by the Tax Authorities and the company declared Rs. 3,00,50,000/- as additional income pertaining to financial year 2013-14 & 2014-15.

**Sri Krishna Constructions (India) Limited**  
**As per Schedule II of the Companies Act, 2013**  
**Note -9 : Fixed Assets**

Sl.No.	Particulars	GROSS CARRYING VALUE				DEPRECIATION			NET CARRYING VALUE	
		As on 01.04.2017	Additions During the Year	Deletions During the Year	Total as on 31.03.2018	Upto 01.04.2017	For the Period	As on 31.03.2018	As on 31.03.2018	As on 01.04.2017
I	Land	14,637,090	-	-	14,637,090	-	-	-	14,637,090	14,637,090
II	Building	5,936,782	-	-	5,936,782	1,750,644	568,831	2,319,475	3,617,307	4,186,138
III	Plant & Machinery - Office Equipment	644,262	24,000	-	668,262	433,237	99,679	532,916	135,346	211,025
IV	Furniture Fixtures	1,124,482	-	-	1,124,482	559,636	146,219	705,855	418,627	564,846
V	Computers	653,144	-	-	653,144	641,178	10,125	651,303	1,841	11,966
VI	Vehicles	2,772,021	-	-	2,772,021	2,128,573	214,435	2,343,008	429,013	643,448
	<b>Grand Total</b>	<b>25,767,781</b>	<b>24,000</b>	<b>-</b>	<b>25,791,781</b>	<b>5,513,268</b>	<b>1,039,289</b>	<b>6,552,557</b>	<b>19,239,224</b>	<b>20,254,513</b>

**Sri Krishna Constructions (India) Limited**

<b>Grouping to Balance Sheet</b>	<b>(Amount in Rs.)</b>	
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
<b><u>Duties &amp; Taxes</u></b>		
GST	114,774	-
TDS Payable - 2015-16	1,739,351	1,764,351
TDS Payable - 2016-17	537,555	1,667,012
TDS Payable - 2017-18	1,614,050	-
Interest on TDS Payable	3,407,674	2,853,850
Professional Tax	50,600	23,800
Dividend distribution tax	328,687	
	<b>7,792,691</b>	<b>6,309,013</b>

**Advance from Customer**

Advance From Customer - Citadel	125,600	125,600
Advance From Customer - Samruddi Layout	250,000	250,000
Advance From Customer - Rain Forest	31,848,875	26,679,718
Advance From Customer - SKC Greens	14,789,200	14,710,000
Advance From Customer - SKC Rainbow	20,859,614	28,935,614
Advance From Customer - SKC Rhythm	39,064,174	32,829,558
Advance From Customer - SKC Tulip	500,000	500,000
Advance From Customer - SKC White Meadows	340,000	440,000
Advance - New Project	123,643,954	67,373,561
	<b>231,421,417</b>	<b>171,844,051</b>

**Other Advances**

Advance Development Charges Recd	12,822,074	21,069,595
Advance Maintenance Charges Recd	-	1,337,177
Clubhouse - Rainbow	9,125,000	8,975,000
WM Security Deposit	25,000	50,000
	<b>21,972,074</b>	<b>31,431,772</b>

**Trade receivables**

Citadel # 067- Pranavesh Ghosh	150,000	150,000
Greens # 022 - Mallikarjuna	100,000	100,000
Rainbow # 001(S) - Poornima	150,000	150,000
Rainbow # 002 - Suresh B	150,000	150,000
Rainbow # 004 - Dhanpal I Sakaria	255,200	255,200
Rainbow # 005 - Dhanpal I Sakaria	257,800	257,800

**Sri Krishna Constructions (India) Limited**

<b>Grouping to Balance Sheet</b>	<b>(Amount in Rs.)</b>	
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Rainbow # 012 - Venkatesh Korti	85,000	85,000
Rainbow # 025 - Venkatesh H Korti	195,000	195,000
Rainbow # 034 - Nataraj	95,000	95,000
Rainbow # 034 - Rishi R Bafna	300,000	300,000
Rainbow # 035 - Kishan Cariyappa K	52,257	52,257
Rainbow # 037 - Dhanpal I Sakaria	300,000	300,000
Rainbow # 038 - Dhanpal I Sakaria	300,000	300,000
Rainbow # 039 - Dhanpal I Sakaria	300,000	300,000
Rainbow # 052 - Sandeep Kumar T	191,070	191,070
Rainbow # 069 - Subramanya	118,060	118,060
Rainbow # 070E - Dhanpal I Sakaria	383,000	383,000
Rainbow # 081 - Abdul Mujeeb Siddiqui	149,160	149,160
Rainbow # 082 - G V Sneha	40,000	40,000
Rainbow # 083 - Murali K N	40,000	40,000
Rainbow # 84 - Jwalamalini V	40,000	40,000
Rainbow # 089 - Karibasappa K S	40,000	40,000
Rainbow # 090 - G V Sneha	40,000	40,000
Rainbow # 085 - Channakeshava J C	168,000	168,000
Rainbow # 087 - Dhanpal I Sakaria	113,325	113,325
Rainbow # 091 - Rudresh G	200,640	200,640
Rainbow # 092 - T S Nagesh Babu & Group	824,175	824,175
WM # 001 Preethi M	160,000	160,000
WM # 004 Suskhitha & Sharad	104,494	104,494
WM # 013 Anand Rao	160,000	160,000
WM # 016 Vanitha BG	15,000	15,000
WM # 021 Krishnaprasad M	145,000	145,000
WM # 032 Vijayakumar	160,000	160,000
WM # 035 M R Narayana	145,000	145,000
WM # 063 CM Poornima	91,070	91,070
WM # 065E C L Gayathri	359,710	359,710
WM # 068W Sharan Kumar N	130,300	130,300
WM # 069/70 Sumbramanya Shetty	88,970	88,970
WM # 091 Roopashivaram	50,000	50,000
WM # 107 GV Sathvik	193,360	193,360
WM # 108/6 - Nagesh Babu TS # Brother	3,478,290	3,478,290
WM # 108/9 - Ramprasad Belvadi	54,000	54,000
Poundwize Forex Pvt Ltd	11,500,000	11,500,000
Arunachalam	52,095,055	20,595,055
Rajendra Kumar	78,400,000	-
	<b>152,367,936</b>	<b>42,467,936</b>

**Sri Krishna Constructions (India) Limited**

<b>Grouping to Balance Sheet</b>	<b>(Amount in Rs.)</b>	
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
<b><u>Short-term loans and advances</u></b>		
Advance - Land Purchases	291,899,305	303,805,627
Abhay Kumar Jain	500,000	-
Ashish Agarwal	500,000	-
Ashwin Meghani	10,000,000	
Salary Advances	396,000	716,000
Joint Development Refundable Deposit (Rhythm)	-	24,500,000
Advance for Expenses	928,000	1,202,152
Advance -PSB	260,000	260,000
A P Realtors	14,536,988	15,036,988
Ashish P Udani (Paresh Udani)	25,000	25,000
Concrete Constructions	11,650,000	-
Concept City Developers	60,527,505	60,527,505
Dinesh Maniar	16,000	16,000
Dhananjaya	300,000	-
Hi Tech Heritage Ltd	-	2,260,000
Jayaben B Gandhi	540,000	-
Kamalesh Kalra	7,919,000	-
M N Sai Industries	4,500,000	100,000
New Timber Infrastruture	4,600,000	4,600,000
Nahar Singh Solanki	2,115,000	-
Nikhil Shanthilal Rajgor	700,000	-
Nilesh Jagetiya	675,000	-
Poonam Surana	50,000	50,000
Pramod Murarka A/c	5,000,000	5,000,000
Property Advance	1,100	1,100
Rarewala Engineering Works	1,752,099	1,752,099
Radhaben Shanthilal	700,000	-
Rajendra Kumar C M	10,000,000	
Ramakrishna	100,000	
Shanthilal Hirji Rajgor	700,000	
Sharmila Bafna	56,000	
Sandya Kotri	-	20,000
Shrinivas Shantram Jawale	2,000,000	
SLV Enterprises	1,150,000	1,150,000
Sowravi V S	500,000	500,000
Sri Guru Raghavendra	1,435,000	1,435,000
Srinivas K	6,216,000	6,216,000
Sreeramulu K V	100,000	
Sunil - Advance	16,500,000	16,500,000
TDS Receivable	277,376	257,036

**Sri Krishna Constructions (India) Limited**

<b>Grouping to Balance Sheet</b>	<b>(Amount in Rs.)</b>	
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
TDS Receivable 2017-18	3,626,135	-
TDS Recoverable - HDB	368,991	368,991
Uttam Chand	50,000	50,000
Vijayalakshmi	100,000	100,000
	<b>463,270,499</b>	<b>446,449,498</b>

Sri Krishna Constructions (India) Limited  
As per Schedule II of the Companies Act, 2013  
Note -9 : Fixed Assets

Sl.No.	Particulars	WDV As on 01.04.2017	Additions During the Year	Deletions During the Year	Useful Life in Days	Remaining Useful Life as on 01.04.2017	Scrap	Scrap/WD V (5%)	1/RUL(in Years)	Rate of Dep (%)	Depreciation	Days Put to Use	Depreciation for the period	WDV As on 31.03.2018
I	<b>Land</b>	14,637,090	-	-	-	-	-	-	-	-	-	-	-	14,637,090
II	<b>Building</b>													
1	Interiors	423,992	-	-	1,825	1,220	60,060		49.84	211,300	365	211,300	212,692	
2	Building	3,762,146	-	-	21,900	10,105	236,779		9.50	357,531	365	357,531	3,404,615	
III	<b>Plant &amp; Machinery - Office Equipment</b>													
1	Printer	164	-		1,825	93	130		60.16	99	365	99	65	
2	Printer	451	-		1,825	340	222		53.33	240	365	240	211	
3	Printer	5,331	-		1,825	1,202	712		45.07	2,403	365	2,403	2,928	
5	UPS	3,031	-		1,825	349	1,470		53.10	1,610	365	1,610	1,421	
6	UPS	2,155	-		1,825	355	1,035		52.96	1,141	365	1,141	1,014	
7	UPS	34,069	-		1,825	1,460	1,960		45.07	15,356	365	15,356	18,713	
7	Air Conditioner	125,171	-		1,825	1,088	20,925		45.07	56,417	365	56,417	68,754	
8	Projector	13,432	-		1,825	1,317	1,485		45.07	6,054	365	6,054	7,378	
9	Mobile Phone	21,504	-		1,825	1,332	2,325		45.07	9,692	365	9,692	11,812	
10	Counting Machine	5,717	-		1,825	1,460	340		45.07	2,577	365	2,577	3,140	
11	CC TV	-	24,000		1,825	1,825	1,200	0.05	0.20	45.07	10,817	138	4,090	19,910
IV	<b>Furniture Fixtures</b>													
1	Furniture	14,789	-		3,650	2,622	1,707		25.89	3,828	365	3,828	10,961	
2	Fixtures	550,057	-		3,650	2,805	54,517		25.89	142,391	365	142,391	407,666	
V	<b>Computers</b>													
8	Computers	986	-		1,095	-	922		75.88	986	365	986	-	
9	Computers	805	-		1,095	-	701		66.79	805	365	805	-	
10	Computers	1,980	-		1,095	-	1,191		63.16	1,980	365	1,980	-	
11	Computers	2,457	-		1,095	-	1,165		63.16	2,457	365	2,457	-	
12	Computers	740	-		1,095	-	298		63.14	740	365	740	-	
13	Computers	4,998	-		1,095	496	1,140		63.16	3,157	365	3,157	1,841	
VI	<b>Vehicles</b>													
1	Car-Swift	150,552	-		2,920	1,450	27,317		34.93	52,582	365	52,582	97,970	
5	Car - Innova	492,896	-		2,920	1,652	81,346		32.84	161,853	365	161,853	331,043	
	<b>Grand Total</b>	<b>20,254,513</b>	<b>24,000</b>	<b>-</b>						<b>1,046,016</b>		<b>1,039,289</b>		<b>19,239,224</b>

Sri Krishna Constructions (India) Limited

Depreciation Schedule as per Income Tax Act, 1961

SI No	Particulars	W.D.V. As at 01-04-2017	Additions		Deletions	Balance as on 31/03/2018	Rate of dep.	Depreciation amount		Total depreciation	W.D.V. As at 31-03-2018
			More than 180 days	Less than 180 days				Normal Rate	50 % of Normal Rate		
	<b>Block of Assets</b>										
	<u>Land</u>	14,637,090	-			14,637,090					14,637,090
	<u>Building</u> <u>Block - I</u>	5,221,775	-	-	-	5,221,775	10%	522,178	-	522,178	4,699,598
	<u>Plant &amp; Machinery (Office Equipment) :</u>										
	<u>Block - II</u>	418,364	-	24,000	-	442,364	15%	62,755	1,800	64,555	377,809
	<u>Vehicles</u> <u>Block - III</u>	2,796,764	-	-	-	2,796,764	15%	419,515	-	419,515	2,377,249
	<u>Furniture</u> <u>Block - IV</u>	1,314,723	-	-	-	1,314,723	10%	131,472	-	131,472	1,183,251
	<u>Computer</u> <u>Block - V</u>	25,695	-	-	-	25,695	40%	10,278	-	10,278	15,417
	<b>TOTAL</b>	24,414,411	-	24,000	-	24,438,411		1,146,197	1,800	1,147,997	23,290,414

**Sri Krishna Constructions (India) Limited**  
**CIN: U45201KA2005PLC037848**  
**Registered Office:** No 224, 3rd Floor, SS Complex, 14th cross, Sampige Road,  
Malleshwaram Bangalore -560 003  
**Telephone:** + 91-9880234382; **Email:** kailash@skcipl.in , **Web:** www.skcipl.in

### **ATTENDANCE SLIP**

**This attendance slip duly filled in to be handed over at the entrance of the meeting hall**

Name of the attending Member (in block letters):

.....

Members' Folio Number: .....

Client I.D. No.: .....

D.P.I.D No: .....

Name of the Proxy (in Block Letters, to be filled in if the proxy attends instead of the members):

.....

No. of Shares held: .....

I hereby record my presence at the Thirteenth Annual General Meeting of the Company held on Friday the 30<sup>th</sup> November, 2018, at 12.30 p.m. at **No 224, 3rd Floor, SS Complex, 14th cross, Sampige Road, Malleshwaram Bangalore -560 003**

To be signed at the time of handing over

Signature of member / Proxy

**Sri Krishna Constructions (India)Limited**  
**CIN: U45201KA2005PLC037848**  
**Registered Office: No 224, 3rd Floor, SS Complex, 14th cross, Sampige Road,**  
**Malleshwaram Bangalore -560 003**  
**Telephone: +91- 9880234382, Email: kailash@skcipl.in Web: www.skcipl.in**

**Form No. MGT-11**

**Proxy form**

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

**CIN: U45201KA2005PLC037848**

Name of the company: **Sri Krishna Constructions (India) Limited**

Registered office: **No 224, 3rd Floor, SS Complex, 14th cross, Sampige Road, Malleshwaram Bangalore -560 003**

Name of the member (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: .....

Address:

E-mail Id:

Signature:....., or failing him

2. Name: .....

Address:

E-mail Id:

Signature:....., or failing him

3. Name : .....

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirteenth Annual General Meeting of the Company, to be held on the on Thursday, the 30<sup>th</sup> November, 2018 at 12.30 p.m. at No 224, 3rd Floor, SS Complex, 14th cross, Sampige Road, Malleshwaram Bangalore -560 003 and at any adjournment thereof in respect of such resolutions as are indicated below:

### **ORDINARY BUSINESS**

1. Adoption of Financial Statements for the year ended March 31, 2018.
2. Appointment of Mrs. Bhavika Kailash Dubal Director of the Company who retires by rotation.
3. To consider and approve declaration of dividend.

### **SPECIAL BUSINESS**

4. Approval to deliver document through a particular mode as may be sought by the member.

Signed this..... day of..... 2018

Signature of shareholder

Affix  
Revenue  
Stamp

Signature of Proxy holder(s)

*Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*

**Sri Krishna Constructions (India)Limited**  
**CIN: U45201KA2005PLC037848**  
**Registered Office: No 224, 3rd Floor, SS Complex, 14th cross, Sampige Road,**  
**Malleshwaram Bangalore -560 003**  
**Telephone: +91- 9880234382, Email: kailash@skcipl.in Web: www.skcipl.in**

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**Form No. MGT-12**  
**Polling Paper**

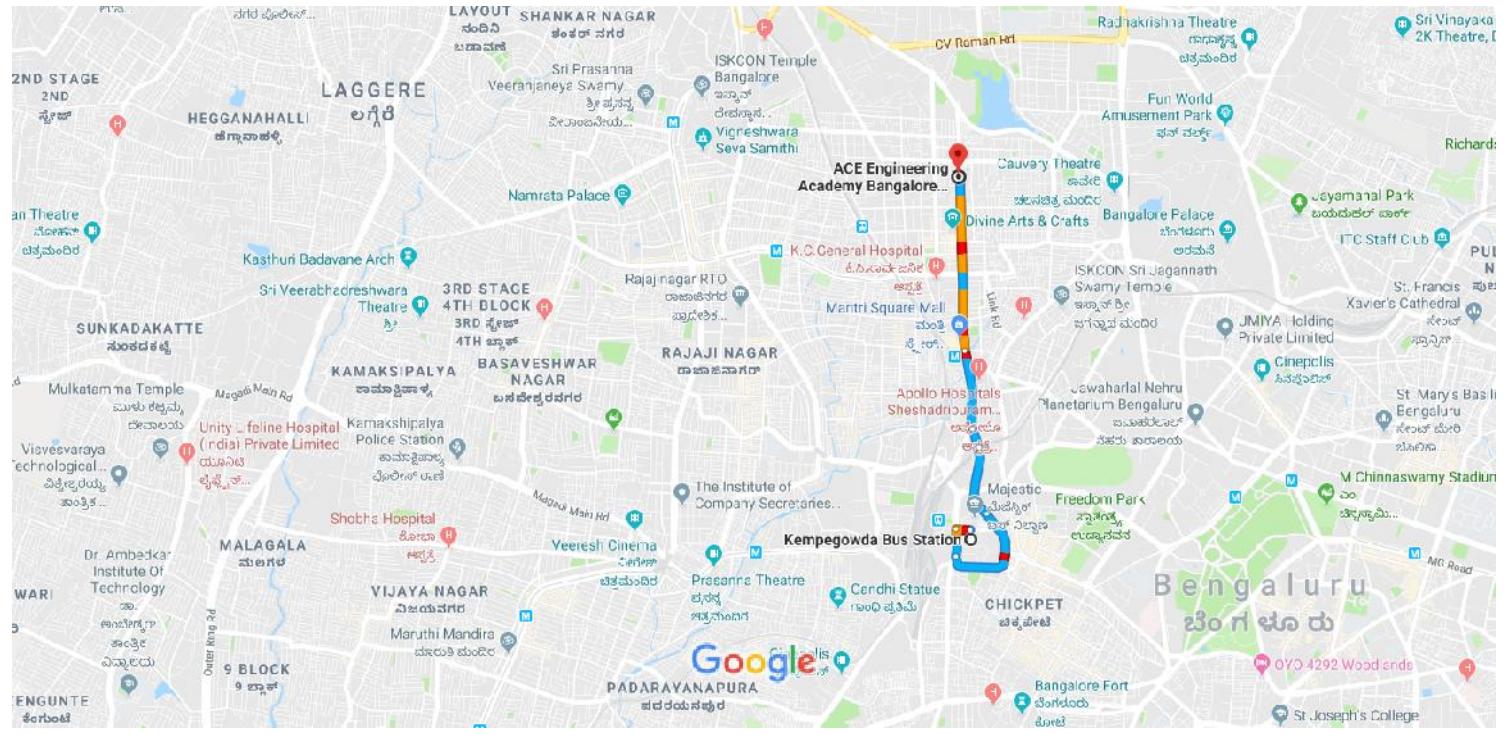
*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]*

Name of the Company: Sri Krishna Constructions (India)Limited Registered office: No 224, 3rd Floor, SS Complex, 14th cross, Sampige Road, Malleshwaram Bangalore -560 003				
<b>BALLOT PAPER</b>				
Sl. No.	Particulars	Details		
1.	Name of the First Named Shareholder (In block letters)			
2.	Postal address			
3.	Registered folio No. / *Client ID No.  (*Applicable to investors holding shares in dematerialized form)			
4.	Class of Share			
I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:				
No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent to the resolution
<b>ORDINARY BUSINESS</b>				
1.	Adoption of Financial Statements for the year ended March 31, 2018.			

2.	Appointment of Mrs. Bhavika Kailash Dubal Director of the Company who retires by rotation			
3.	To consider and approve declaration of dividend.			
<b>SPECIAL BUSINESS</b>				
4.	Approval to deliver document through a particular mode as may be sought by the member.			
Place:				
Date:		(Signature of the shareholder)		



Kempegowda Bus Station to ACE Engineering Academy Drive 4.2 km, 15 min  
Bangalore Malleshwaram



## Kempegowda Bus Station

Kempegowda, Majestic, Bengaluru, Karnataka 560025

1. Head west towards Gubbi Thotadappa Rd  
120 m
  2. At Majestic Cir, continue onto Gubbi Thotadappa Rd  
230 m
  3. Turn left onto Tank Bund Rd  
 Pass by Chicken County (on the right in 600 m)  
1.0 km
  4. Continue onto Danvanthri Rd  
600 m
  5. Continue onto Platform Rd  
  
Pass by Karnataka Slum Development Board (on the right)  
170 m
  6. Use the right 2 lanes to turn slightly right to stay on Platform Rd  
  
Pass by Rathnam International (on the right)  
700 m