

BOARD OF DIRECTORS

Kailash Dhirendra Dubal	Chairman & Managing Director
M L Soneji	Director
Sunil Devichand Surana	Director
Jignesh Dhirendra Dubal	Director & CFO
Bhavika Kailash Dubal	Director
Vivek Umesh Shah	Director
Rashotham Krishnarao Devale	Director
Pradeepa Ramegowda Danasale	Director

Registered Office

No.1, 4th Main Road, Nehru Circle
Sheshadripuram Bangalore 560-020
Ph : (91) (80) 23318189

Bankers

Karnataka Bank Limited,
Nehru Nagar, Branch- Bangalore

Statutory Auditors

Messrs. Suthar & Co
Chartered Accountants
4, 12th Cross, Vasanth Nagar,
Bangalore -560052,
Ph: 9986356420

Secretarial Auditors

Mr. Gaurav Jain
Company Secretary
House No. 130, 2nd Floor, 4th main,
KEB Layout, BTM Layout first stage,
near Jayadeva hospital,
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

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NOTICE

The Members

Sri Krishna Constructions (India) Limited

NOTICE is hereby given that the Eleventh Annual General Meeting of the Company will be held at **12.30 P M on Friday, the 28th day of October, 2016, at Justa Hotel 21/14 Craig Park Layout, Behind Oriental Bank Commerce, M G Road, Bangalore - 560001** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2016 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 ratify appointment of the retiring Auditors M/s. Suthar & Co., Chartered Accountants.

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

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the appointment of Messers. Suthar & Co., Chartered Accountants, Bangalore (Firm Regn. No. 013840S), as Auditors of the Company be and is hereby ratified to hold the office from the conclusion of this AGM till the conclusion of the Next AGM of the Company, on a remuneration as may be fixed by the Board of Directors."

SPECIAL BUSINESS

4. Issue of Non - Convertible Debenture

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, consent of the members be and are hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) of the Company to offer/Issue for Secured, Rated, Listed, Non-Convertible, Cumulative, Redeemable, Taxable Debentures(NCD), in one or more series /tranches, on private placement, issuable / redeemable at par aggregating up to Rs.100 Crores (Rupees One Hundred Crores), from such persons and on such terms and conditions as the Board of Directors/NCD Committee of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said Debentures are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected

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therewith or incidental thereto;

FURTHER RESOLVED THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to finalize with the Investors and the trustees the documents for creating the mortgages, charges, pledges and/or hypothecations and to negotiate, modify, finalize and sign the documents, including without limitation the offer letter, debenture trust deed, pledge agreement and any other security documents, in connection with the NCD Issue by the Company of such Secured, Rated, Listed, Non-Convertible, Cumulative, Redeemable, Taxable Debentures and to do all such acts, deeds, matters and things as may be necessary or ancillary or incidental thereto and to execute all such documents as may be necessary for giving effect to the above resolutions.”

By Order of the Board of Directors

Kailash Dhirendra Dubal
Chairman and Managing Director
DIN: 01771805

Place : Bangalore

Date : 10th September, 2016

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 authorizing 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 20th October, 2016 to 28th October, 2016 (both days 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 – Kailash@skcipl.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 37 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. As regards to issue of Non - Convertible Debenture, explanatory statement is attached herewith.
8. 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 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

8. Voting through electronic means:

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).
2. The instructions for e-Voting are as under:

Voting through electronic voting system(Remote E-Voting) :

Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 20th October, 2016 (Monday) i.e. the date prior to the commencement of Book closure date are entitled to vote on the Resolution set forth in this Notice. The remote e-voting period will commence at 9 A.M. on 25th October, 2016 (Tuesday) to 5.00 P.M. on 27th, October, 2016 (Thursday). It is hereby clarified that it is not mandatory for a member to vote using the remote e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating remote e-voting for the Annual General Meeting. The Members desiring to vote through remote e-voting mode may refer to the detailed procedure on e-voting given hereinafter.

INSTRUCTION FOR REMOTE E-VOTING:

To use the following URL for remote e-voting:

From NSDL website : <https://www.evoting.nsdl.com>

- (a) Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the record date, may cast their vote electronically.
- (b) Enter the login credentials [i.e., user id and password mentioned in the Notice of the AGM]. The Event No+ Folio No/DP ID-Client ID will be your user ID.
- (c) After entering the details appropriately, click on LOGIN.
- (d) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@, #, \$). The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (e) You need to login again with the new credentials.
- (f) You can download the User manual from <https://www.evoting.nsdl.com>

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(g) The Companies (Management and Administration) Amendment Rules, 2015 provides that the electronic voting period shall close at 5.00 p.m. on the date preceding the date of the AGM. Accordingly, the Portal will be open for voting from: 9 A.M. on October 25, 2016 (Tuesday) to 5.00 P.M. on October 27, 2016 (Thursday). The e-voting module shall be disabled by NSDL at 5.00 p.m on the same day. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th October, 2016(record date.), may cast their vote electronically. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(h) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://www.evoting.nsdl.com> or contact National Securities Depository Limited (NSDL) at 022-24994554.

By Order of the Board of Directors

Kailash Dharendra Dubal
Chairman and Managing Director
DIN: 01771805

Place : Bangalore

Date : 10th September, 2016

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

Item No. 4

Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 prescribed under Section 42 and other applicable provisions, if any, of the Companies Act, 2013 of the Act deals with private placement of securities by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement, the company shall obtain previous approval of its members by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year. Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 deals with issue of secured debentures. In order to augment long term resources for financing, inter alia, for the strategic business expansion in future and for general corporate purposes, the Board, which term shall include any Committee constituted by the Board, may at an appropriate time, offer or invite subscription for secured, redeemable non- convertible debentures, in one or more series / tranches on private placement, issuable / redeemable at par.

Accordingly, consent of the members is sought for passing the Special Resolution as set out at Item No. 4 of the Notice. This resolution is an enabling resolution and authorises the Board of Directors of the Company to offer or invite subscription for non-convertible debentures, as may be required by the Company, from time to time for a year from the date of passing this resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

By Order of the Board of Directors

Kailash Dhirendra Dubal
Chairman and Managing Director
DIN: 01771805

Place : Bangalore

Date : 10th September, 2016

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DIRECTORS' REPORT

To,
The Members,

We are pleased to present the **ELEVENTH ANNUAL REPORT** and audited accounts of the company for the financial year ended on March 31, 2016.

FINANCIAL HIGHLIGHTS

(Figures in Rs.)

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Total revenue	18,19,36,948.00	28,50,68,426.00
Total expenses	15,91,17,826.00	24,92,50,447.00
Profit before exceptional Item & Tax	2,28,19,122.00	3,58,17,979.00
Loss/profit on sale of Fixed Asset	(1,95,655.00)	17,06,979.00
Profit before tax	2,30,14,777.00	3,41,11,000.00
Total Tax Expenses	57,62,109.00	1,13,30,392.00
Profit after Tax (PAT)	1,72,52,668.00	2,27,80,608.00
Appropriations		
Transfer to general reserve	Nil	Nil
Dividend	Nil	Nil
Balance c/f out of current year PAT	1,72,52,668.00	2,27,80,608.00

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.

HIGHLIGHTS OF F.Y. 2015-16

- Conversion of 10, 00,000 (Ten lakh) Preference shares of Rs. 10/- each i.e. 1, 00, 00,000.00 (One Crores Only) to Equity Shares as on 16.06.2015.
- Conversion of "Sri Krishna Constructions (India) Private Limited" to "Sri Krishna Constructions (India) Limited" as on 16.06.2015.
- Alteration of Memorandum and Article of Association as on 16.06.2015
- Re-constitutions of Board of Directors.
- Fixed Borrowing Power of the Board upto 100 Crores.
- Fixed Investment Limited for Board upto 100 Crores.
- Issued 50, 00,000 (Fifty lakh) Bonus shares of Rs. 10 per shares to the existing Shareholder.
- Appointment of Mr. Kailash Dharendra Dubal as Chairman & Managing Director of Company.
- Initial Public Offer (10.09.2015 to 15.09.2015) which is over subscribed by 1.50 Times and issued 25, 20,000 shares of Rs.45 each (Including premium of Rs. 35) to public.
- Listing of Shares in BSE limited under SME Segment as on 01.10.2015.

FINANCIAL PERFORMANCE

During the year under review, the Company earned a profit before tax of Rs. 2.30 Crores as compared to Rs. 3.41 Crores in the corresponding previous year representing a decrease of 32.60% (approximately). The Company earned a profit after tax of Rs. 1.73 Crores as compared to Rs. 2.28 Crores in the corresponding previous year representing a decrease of 24.12% (approximately). During the financial year Company had raised 11.34 Crores from Public through Initial Public Offer. Total 25, 20,000 (Twenty five lakh twenty thousand) shares of Rs. 45 per shares (including premium of Rs.35 per shares) were issued to the respective Share holder.

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.

ISSUE OF BONUS SHARES

During the year under review, the Company issued bonus equity shares in the ratio of five equity share of Rs. 10/- each fully paid up for every two equity shares held by the shareholders of the Company as on the Record Date. The aggregate number of bonus equity shares issued was 50, 00,000 (Fifty Lakh only). The allotment of these shares was made on June 18, 2015.

INITIAL PUBLIC OFFER

During the financial year Company had raised Rs. 11.34 Crores from Public through Initial Public Offer. Total 25, 20,000 (Twenty five lakh twenty thousand) new shares of Rs. 45 per shares (including premium of Rs.35 per shares) were issued to the respective Share holder.

ALTERATION OF ARTICLES OF ASSOCIATION

The Articles of Association of the Company were altered during the year to align with the requirements of the Companies Act, 2013 and for the Conversion of Company from Private Limited to Public Limited Company.

ALTERATION OF MEMORANDUM OF ASSOCIATION

The Memorandum of Association of the Company were altered during the year to align with the requirements of the Companies Act, 2013 and for the Conversion of Company from Private Limited to Public Limited Company.

LISTING OF SHARE IN BSE LIMITED UNDER SME SEGMENT

The financial year 2015-16 is one of the most successful year for Sri Krishna Constructions (India) Limited; as now we are listed in BSE limited under SME Segment as from October 01, 2015.

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. Mahesh Liladhar Soneji, Mr. Rashotham Krishnarao Devale, Mr. Pradeepa Ramegowda Danasale and Mr. Vivek Umesh Shah, were appointed as Independent Directors of the Company for a term of five years from the date of appointment.

Pursuant to the Provisions of Section 196, 197 and 203 of the Companies Act, 2013 and Rules made there under (including any modifications or re-enactment) and read with Schedule V of the companies Act, 2013. Mr. Kailash Dharendra Dubal is appointed as a Managing Director of the company w.e.f. 22.06.2015.

Pursuant to Section 161 of the Companies Act, 2013 and other applicable provisions and rules made there under, Mr. Sunil D Surana is appointed as a Non-executive Director of the Company w.e.f. 22.06.2015

Pursuant to Section 203 of the Companies Act, 2013 and other applicable Provision & Rule made there under, Mr. Jignesh Dharendra Dubal and Mr. Barun Pandey is appointed as a Chief Financial Officer and Company Secretary of the Company w.e.f. 22.06.2015 and 23.06.2015 respectively.

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 10th Annual General Meeting of the Company held on June 17, 2015 M/S. Suthar & Co., Chartered Accountants were re-appointed as the Statutory Auditors of the Company.

In terms of the first proviso to Section 139 of the Act read with Rule 3(7) of Companies (Audit and Auditors) Rules, 2014, the appointment of the auditors shall be subject to ratification by the Members at every Annual General Meeting.

In this regard, the Company has received a certificate from the Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Act.

Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of members.

INTERNAL AUDITORS

The Board has appointed Mrs. Sujtha M as the Internal Auditor of the company for the financial year 2015-16.

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 18 times during the financial year ended March 31, 2016 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:-

27.04.2015; 01.06.2015; 16.06.2015; 16.06.2015; 18.06.2015; 22.06.2015; 22.06.2015; 23.06.2015; 30.06.2015; 03.07.2015; 07.07.2015; 17.07.2015; 22.07.2015; 23.07.2015; 04.08.2015; 28.09.2015; 14.11.2015; 03.03.2016

AUDIT COMMITTEE

The Audit Committee comprises Mr. Rashotham Krishnarao Devale as Chairman, Mr. Sunil D Surana and Mr. Pradeepa Ramegowda Danasale as members. All the recommendations made by the Audit Committee were accepted by the Board.

The Members of Audit Committee were met two times during the financial year ended 31.03.2016, in accordance with the need of their meeting, i.e. 14.11.2015 and 03.03.2016.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is comprises of Mr. Vivek U Shah as Chairman, Mr. M.L. Soneji, Mr. Kailash D Dubal and Mr. Pradeepa Ramegowda Dansale. All recommendation made by Committee were accepted by the Board.

The Members of N&R Committee was met one time during the financial year ended 31.03.2016, in accordance of their needs of meeting. i.e. 22.06.2015

STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Stakeholder's Relationship Committee is comprises of Mr. Rashotham Krishnarao Devale as Chairman, Mr. Kailash D Dubal and Mr. Pradeepa Ramegowda Dansale. All recommendation made by Committee were accepted by the Board.

The Members of Stakeholder's Relationship Committee was met one time during the financial year ended 31.03.2016, in accordance of their needs of meeting. i.e. 28.09.2015

Additionally, during the financial year ended March 31, 2016 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, 2016, 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, 2016 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

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, 2016 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 Bombay Stock Exchange Limited, (SME segment). The Annual listing fee for the year 2015-16 has 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. Gaurav Jain, Practising Company Secretary in Form MR-3 for the FY 2015-16 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

As per Regulation 15 (2) (b) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the compliance with the Corporate Governance Provisions as specified in Regulations 17, 18,19,20,21,22,23,24,25,26,27 and clauses (b) to (i) of sub- regulations (2) of regulations 46 and para C,D and E of schedule V shall not applied.

Even though SKC have a Good Corporate Governance Practice, a brief Report on Corporate Governance is attached as **Annexure – 5**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report has been separately furnished in the Annual Report as a **Annexure -6**

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

Chairman and Managing Director

CFO & Director

DIN - 01771805

DIN:- 02210175

Place: Bangalore

Date: 10.09.2016

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FORM NO. MGT 9									
EXTRACT OF ANNUAL RETURN									
As on financial year ended on 31.03.2015									
[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.]									
I. REGISTRATION & OTHER DETAILS:									
1	CIN	U45201KA2005PLC037848							
2	Registration Date	05.12.2005							
3	Name of the Company	Sri Krishna Constructions (India) Limited							
4	Category	Company Limited by Shares							
5	Sub-Category	Non-government Company							
6	Address of the Registered office & contact details	No. 1, 4th Main Road, Nehru Circle, Sheshadripuram, Bangaluru - 560020 (Karnataka)							
7	Whether listed company	Yes							
8	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshares Services Private Limited , E2/3, Ansa Industrial Estate Saki Vihar Road Saki Naka Andheri (East) Mumbai 400 072							
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY									
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)									
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		97.31	
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES									
SN	Name and address of the Company				CIN/GLN	Holding/ Subsidiary/ Associate		% of shares held	Applicable Section
NIL									
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-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	10,00,000	10,00,000	0.00%	60,27,980	-	60,27,980	63.32%	-36.68%
b) Central Govt	-	-	-	-	-	-	-	-	-

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c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) - (1)	-	10,00,000	10,00,000	0.00%	60,27,980	-	60,27,980	63.32%	-36.68%
(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) - (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	-	10,00,000	10,00,000	0.00%	60,27,980	-	60,27,980	63.32%	-36.68%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub Total (B) - (1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	66000		66,000	0.69%	100.00%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									

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i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	-	-	-	0.00%	393000	-	3,93,000	4.13%	100.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	0.00%	2445020	-	24,45,020	25.68%	100.00%
c) Others (specify)	-	-	-	-	-	-	-	-	-
HUF	-	-	-	0.00%	426000	-	4,26,000	4.47%	100.00%
Market Maker	-	-	-	0.00%	1,29,000	-	1,29,000	1.36%	100.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	33000	-	33,000	0.35%	100.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (B) - (2)	-	-	-	0.00%	34,92,020	-	34,92,020	36.68%	0.00%
TOTAL (B)	-	-	-	0.00%	34,92,020	-	34,92,020	36.68%	100.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	-	-	0.00%	95,20,000	-	95,20,000	100.00%	100.00%

(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	% of Shares Pledged/ encumbered	No. of Shares	% of total Shares of the company	% of Shares Pledged /	
1	Kailash Dharendra Dubal	9,80,000	0.00%	0	45,04,780	47.32%	0	-50.68%
2	Bhavika Kailash Dubal	-	0.00%	0	9,52,000	10.00%	0	100.00%
3	Vaishali Jigensh Dubal	-	0.00%	0	5,41,170	5.68%	0	100.00%
4	Jignesh Dharendra Dubal	10,000	0.00%		30,030	0.32%	0	-0.68%

(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			9,80,000	0.00%	9,80,000	10.07%
	Changes during the year	16.06.2015	Allot	-	0.00%	7,28,000	7.65%
		16.06.2015	Transfer	-	-	(21,420)	-
		18.06.2015	Transfer	-	0.00%	35,700	0.38%
		28.09.2015	Bonus	-	0.00%	43,05,700	45.22%
	At the end of the year			60,27,980	63.32%	60,27,980	63.32%

(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	Shareholding at the beginning of the year		% change Of share holding 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	-	-	-	-
	Changes during the year	-	-	7,61,600	8.00%
	At the end of the year	-	-	7,61,600	8.00%
2	RISHI BAFNA HUF				
	At the beginning of the year	-	-	-	-
	Changes during the year	-	-	3,84,000	4.03%
	At the end of the year	-	-	3,84,000	4.03%
3	ASHWIN MEGHANI				
	At the beginning of the year	-	-	-	-
	Changes during the year	-	-	2,22,000	2.33
	At the end of the year	-	-	2,22,000	2.33
4	PRASHANT JASVANTRAI MEHTA				
	At the beginning of the year	-	-	-	0.00%
	Changes during the year	-	-	2,13,000	2.24
	At the end of the year	-	-	2,13,000	2.24
5	KANTHA M GOWDA				
	At the beginning of the year	-	-	-	0.00%
	Changes during the year	-	-	1,90,400	2.00
	At the end of the year	-	-	1,90,400	2.00

6	BCB BROKERAGE PRIVATE LIMITED				
	At the beginning of the year	-	-	-	0.00%
	Changes during the year	-	-	1,29,000	1.36
	At the end of the year	-	-	1,29,000	1.36
7	PINKY				
	At the beginning of the year	-	-	-	0.00%
	Changes during the year	-	-	1,14,000	1.20
	At the end of the year	-	-	1,14,000	1.20
8	SURESH KUMAR				
	At the beginning of the year	-	-	-	0.00%
	Changes during the year	-	-	1,11,000	1.17
	At the end of the year	-	-	1,11,000	1.17
9	NILESH KUMAR				
	At the beginning of the year	-	-	-	0.00%
	Changes during the year	-	-	1,05,000	1.10
	At the end of the year	-	-	1,05,000	1.10
10	DHANPAL INDERKUMAR SAKARIA				
	At the beginning of the year	-	-	-	0.00%
	Changes during the year	-	-	99,000	1.04
	At the end of the year	-	-	99,000	1.04

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		% change Of share holding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Kailash D Dubal				
	At the beginning of the year	9,50,000	95.00%	-	-
	Changes during the year	-	-	35,54,780	37.34%
	At the end of the year	-	-	45,04,780	47.32%

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2	Jignesh D Dubal			
	At the beginning of the year	30000	3.00%	-
	Changes during the year	-	-	30
	At the end of the year	-	-	30,030
3	Bhavika K Dubal			
	At the beginning of the year	-	-	-
	Changes during the year	-	-	9,52,000
	At the end of the year	-	-	9,52,000
4	Sunil D Surana			
	At the beginning of the year	-	-	-
	Changes during the year	-	-	7,61,600
	At the end of the year	-	-	7,61,600

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment Rs. 3,01,04,378/-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	Kailash D Dubal	Bhavika K Dubal	(Rs)
	Designation	Chairman & Managing Director	Executive Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	78,00,000.00	6,00,000.00	84,00,000.00
	(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)	78,00,000.00	6,00,000.00	84,00,000.00

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B. Remuneration to other Directors						
SN.	Particulars of Remuneration	Name of Directors				Total Amount
		M.L.Soneji	R.K.Devale	Vivek Shah	Pradeepa Danasale	(Rs)
1	Independent Directors					
	Fee for attending board committee meetings	50,000.00	30,000.00	80,000.00	30,000.00	1,90,000.00
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	50,000.00	30,000.00	80,000.00	30,000.00	1,90,000.00
2	Other Non-Executive Directors	Sunil D Surana	-	-	-	-
	Fee for attending board committee meetings	80,000.00	-	-	-	80,000.00
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	80,000.00	-	-	-	80,000.00
	Total (B)=(1+2)	1,30,000.00	30,000.00	80,000.00	30,000.00	2,70,000.00
	Total Managerial Remuneration					86,70,000.00
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD						
SN.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount		
	Name	Jignesh D Dubal	Barun Pandey	(Rs)		
	Designation	CFO	CS			
1	Gross salary					
	(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	9,90,000.00	3,00,000.00	12,90,000.00		
	(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	9,90,000.00	3,00,000.00	12,90,000.00		

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)
A. COMPANY					
Penalty		Nil	Nil	Nil	Nil
Punishment		Nil	Nil	Nil	Nil
Compounding		Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty		Nil	Nil	Nil	Nil
Punishment		Nil	Nil	Nil	Nil
Compounding		Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty		Nil	Nil	Nil	Nil
Punishment		Nil	Nil	Nil	Nil
Compounding		Nil	Nil	Nil	Nil

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- 21.49</p> <p>Executive Director- 1.65</p> <p>Non-Executive Director- 0.22</p> <p><u>Independent Directors:</u></p> <p>Mr. M.L. Soneji- 0.14</p> <p>Mr. Vivek Shah- 0.22</p> <p>Mr. Rashotham Devale – 0.08</p> <p>Mr. Pradeepa Danasale – 0.08</p> <p>(Median Remuneration of Employees- Rs. 3.63 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</p> <p>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 remuneration;	<p>05%</p> <p>Whereas increase in the managerial remuneration for the same financial year was 50%.</p>

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(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

By Order of the Board of Directors

Kailash Dhirendra Dubal
Chairman and Managing Director
DIN: 01771805

Place : Bangalore

Date : 10th September, 2016

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:

Name of the Director	Designation	Nature of Directorship
Vivek U Shah	Chairman	Non - Executive Independent Director
M.L. Soneji	Member	Non - Executive Independent Director
Pradeepa Ramegowda Dansale	Member	Non - Executive Independent Director
Kailash D Dubal	Member	Chairman & Managing Director

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.

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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

Kailash Dhirendra Dubal
Chairman and Managing Director
DIN: 01771805

Place : Bangalore

Date : 10th September, 2016

MR-3

SECRETARIALAUDITREPORT

FOR THEFINANCIALYEAR ENDED ON 31ST March,2016

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

To,
The Members,
Sri Krishna Constructions (India) Ltd

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) Ltd (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me are atonable as is fore valuating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's 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 on31st March,2016 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 Sri Krishna Constructions (India) Ltd for the financial year ended on 31st March,2016accordingto the provisions of:

- (i) The Companies Act, 2013(the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA')and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act,1999and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act') viz.:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and The Securities Exchange board of India (Share Based Employee Benefits) Regulations, 2014 notified on October 28, 2014: (Not applicable to the Company during the Audit Period)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period) and
 - h. The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);
- (vi) I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable specifically to the Company:
- a. Housing Board Act, 1965
 - b. Transfer of Property Act, 1882
 - c. Building and Other Construction Workers' (Regulation of Employment and Conditions of Services) Act, 1996
 - d. Environmental (Protection) Act, 1986 and Rules made there under
 - e. Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996
 - f. The Noise pollution (Regulation & Control) Rules, 2000
 - g. Contract Labour (R & A) Act, 1970 & Contract Labour Rules, 1971

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited.

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

1. The company needs to establish better mechanism and compliance system in respect of complying with secretarial standards and other applicable laws in future.

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 that 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.

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.

Signature:

Name of Company Secretary in practice: Gaurav Jain

ACS No. 35706

C P No.: 13461

Place: Bangalore

Date: 10.09.2016

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

REPORT ON CORPORATE GOVERNANCE

“SKC” Philosophy on Corporate Governance

“As a responsible corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success.”

BOARD OF DIRECTORS

Composition:

The Board comprises of Executive and Non-Executive Directors, who are persons of vast and varied experience and with professional background and experience in Business, Industry, Finance and Law. The Board of Directors of the Company is headed by a Executive Director.

As at the financial year ending March 31, 2016, the Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors including a Woman Director and not less than fifty percent (50%) of the Board of Directors comprises Non-Executive Directors and is in conformity with the provisions of the Companies Act, 2013 and the Listing Regulations, 2015. None of the Independent Directors of the Company is related to each other and with any employees of the Company.

All the Independent Directors of the Company are in compliance with Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

Meetings:

Details of Board Meetings during the financial year:

Particulars of the Directorships of Board, membership and office of the Chairman of Board Committees across Companies as on March 31, 2016 and attendance at the Board Meetings of the Company are exhibited below:

Name & Designation of the Director	Category			No. of Meetings	No. of Directorships and Committee Memberships / Chairmanships		Whether attended last AGM
		Total	After appointment	Attended	Committee Memberships	Committee Chairmanships	
Mr. Kailash Dharendra Dubal	Chairman & Managing Director	18	18	18	02	Nil	Yes
Mr. Jignesh Dharendra Dubal	Director	18	18	18	Nil	Nil	Yes

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Mrs. Bhavika Kailash Dubal	Director	18	18	17	Nil	Nil	Yes
Mr. Sunil Devichand Surana	Non-executive Director	18	13	08	01	Nil	Yes
Mr. Raghotham Krishnarao Devale	Independent Director	18	13	03	03	02	No
Mr. Pradeepa Ramegowda Dansale	Independent Director	18	13	03	03	Nil	No
Mr. M.L. Soneji	Independent Director	18	15	05	01	Nil	No
Mr. Vivek Umesh Shah	Independent Director	18	13	08	01	01	No

Committee of the Board:

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time.

AUDIT COMMITTEE

The Audit Committee of the Company functions in accordance with the requirements of Section 177 of the Companies Act, 2013 and the Listing Regulations.

Terms of Reference of Audit Committee:

The terms of reference of the Audit Committee as per guidelines set out under the Listing Regulations read with Section 177 of the Companies Act, 2013, is set out below:

1. The Audit Committee shall have minimum three (3) directors as members. Two-thirds (2/3) of the members of Audit Committee shall be Independent Directors.
2. All members of Audit Committee shall be financially literate and at least one (1) member shall have accounting or related financial management expertise.
3. Chairman of the Audit Committee shall be an Independent Director.

4. The Chairman of the Audit Committee shall be present at Annual General Meeting to answer shareholder queries.
5. The Audit Committee may invite such executives of the Company as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the Committee, but on occasions it may also meet without the presence of any of the executives of the Company. The CFO, Internal Auditor and a representative of the Statutory Auditor may be present as invitees for the meetings of the Audit Committee.
6. The Company Secretary shall act as Secretary of the Audit Committee.

Powers of Audit Committee

The Audit Committee has the following powers:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary

Role of Audit Committee

The role of the Audit Committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of statutory auditors and cost auditors of the company;
3. Approval of payment to statutory auditors and cost auditors and for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - (a) Matters required being included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-Section 3 of section 134 of the Companies Act, 2013.
 - (b) Changes, if any, in accounting policies and practices and reasons for the same.
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - (d) Significant adjustments made in the financial statements arising out of audit findings.
 - (e) Compliance with listing and other legal requirements relating to financial statements.
 - (f) Disclosure of any related party transactions.
 - (g) Modified opinion (s) in the draft Audit Report.
5. Reviewing, with the management, the Half Yearly and Annual financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report

submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. To grant omnibus approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis.

Review of information by Audit Committee

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;

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3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

Composition and details of Audit Committee Meetings during the financial year:

The numbers of Meetings attended during the year under review are as under:

Name of the Committee Members	No. of Meetings held during the year under review	No. of Meetings attended
Mr. Rashotham Krishnarao Devale (Chairman)	02	02
Mr. Sunil D Surana (Member)	02	02
Mr. Pradeepa Ramegowda Danasale (Member)	02	02

NOMINATION AND REMUNERATION COMMITTEE (NRC)

In compliance with Section 178 of the Companies Act, 2013 and the Listing Regulations the Board has formed the "Nomination and Remuneration Committee". The terms of reference of the Committee inter alia, the following:

Chairperson: Chairperson of the Committee shall be an Independent Director as may be elected by the members of the Committee.

(b) Quorum: Quorum for Meeting of the Committee shall be a minimum of two (2) members provided one (1) of them shall always be an Independent Director.

(c) Frequency of meetings: The Committee may meet at such times and at such intervals as it may deem necessary.

(d) Role: The Role of the Committee shall include inter-alia the following:

- Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board including carrying out evaluation of every Director's performance;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- Such other matters as may be prescribed under the Companies Act, 2013, Listing Regulations and by the Board of Directors of the Company from time to time.

- (e) Invitees: The Committee may invite such executives of the Company and such other persons as it may consider appropriate.
- (f) Secretary to the Committee: The Company Secretary shall be the Secretary of the Committee who shall flag actions and serve as executive support to the Committee.

The Remuneration Policy for Directors, Key Managerial Personnel and for other employees has been disclosed in the website of the Company at www.skcipl.in.

Criteria of selection of Non-Executive Independent Directors:

The Non- Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management. The NRC shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively. The NRC shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013. The NRC shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board.

The Diversity of the Board aims to:

- enhance the quality of performance of the Board,
- usher in independence in the performance of the Board,
- achieve sustainable and balanced performance and development in the Company,
- Compliance of applicable law/s and good corporate practices.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Criteria of selection of Non-Executive and Executive Directors

For the purpose of selection of the Non-Executive and Executive Directors, the incumbent shall possess relevant expertise, experience and leadership qualities required for that position. The NRC will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013.

-Criteria of selection of Senior Management personnel (including KMPs)

For the purpose of selection (including internal selection) of the senior management personnel (including KMPs), criteria such as relevant expertise, experience, qualifications are taken into consideration.

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Composition and details of Nomination and Remuneration Committee meetings during the financial year:

The number of Meetings attended during the year under review is as under:

Name of the Committee Members	No. of Meetings held during the year under review	No. of Meetings attended
Mr. Vivek Umesh Shah (Chairman)	01	01
Mr. M.L. Soneji (Member)	Nil	Nil
Mr. Kailash Dhirendra Dubal (Member)	01	01
Mr. Pradeepa Ramegowda Dansale (Member)	01	01

None of the Non-Executive Directors has any pecuniary relationship with the Company.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178(5) of the Companies Act, 2013 and the provisions of the Listing Regulations, the Board has formed the "Stakeholders' Relationship Committee".

The terms of Reference of the Committee are as under:

1. To look into the redressal of grievances of shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of balance sheet and non-receipt of dividends.
2. The Committee shall meet every quarter and that quorum for Meeting of the Committee shall be a minimum of two (2) members with the presence of at least one (1) Independent Director.
3. The Company Secretary will be the Secretary of the Committee who shall flag actions and serve as executive support to the Committee.

Composition and details of Stakeholders' Relationship Committee/Shareholders /Investors Grievance Committee meetings during the financial year:

The attendance of the members at the Stakeholders' Relationship Committee Meeting held during the year are as under:

Name of the Committee Members	No. of Meetings held during the year under review	No. of Meetings attended
Mr. Rashotham Krishnarao Devale (Chairman)	01	01
Mr. Kailash Dhirendra Dubal (Member)	01	01
Mr. Pradeepa Ramegowda Dansale (Member)	01	01

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The Company through its Registrar and Share Transfer Agents has addressed / resolved most of the investor grievances / correspondence within a period of 7 days from the date of their receipt except in cases that are constrained by disputes or legal impediments. The statistics of Members complaints received / redressed, during the period under review are as under:

No. of Shareholders' complaints pending as at April 01, 2015.	Nil
No. of complaints received during the period April 01, 2015 to March 31, 2016.	Nil
No. of Shareholders' complaints resolved during the period April 01, 2015 to March 31, 2016.	Nil
No. of Shareholders' complaints pending as on March 31, 2016.	Nil

PERFORMANCE EVALUATION OF BOARD/DIRECTOR'S

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, its Committee's and the Directors individually. A structured questionnaire was prepared covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance etc.,

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board/ Committee's, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. 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 who also reviewed the performance of the Corporate Secretarial Department. The Directors were satisfied with the evaluations results which reflected the overall engagement and effectiveness of the Board and its Committees.

RISK MANAGEMENT

Board of Directors of Company are evaluating each and every aspects of risk in Internal and External environment. As on now there is no specific policy for Risk Management.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In accordance with the requirements of Sections 177(9) & (10) of the Companies Act 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the provisions of Listing Regulations, the Company has also established an effective vigil mechanism by way of this Business Conduct Concern Reporting Policy (Whistleblower Policy) for Upholding Code of Conduct (available at www.skcipl.in)

RELATED PARTY TRANSACTIONS

The Company does not have any specific Policy on materiality of related party transactions and also on dealing with Related Party Transactions. Prior approvals of all Related Party Transactions (RPTs) are obtained from the Audit Committee. The Audit Committee has granted omnibus approval for RPTs (subject to the limits and for a validity period of one year) incurred for the financial year

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2015-16 and for the estimated / proposed transactions for the financial year 2016-17 to be entered into by the Company after considering all the conditions of the provisions of the Listing Regulations.

Proceeds from Public issues, rights issue, preferential issues etc:

During the financial year Company had raised Rs. 1,134.00 lakh from Public through Initial Public Offer. Total 25, 20,000 (Twenty five lakh twenty thousand) shares of Rs. 45 per shares (including premium of Rs.35 per shares) were issued to the respective Share holder. The IPO Proceeds were Utilized in the following manner:-

I. Utilization of IPO Proceeds :

S.NO.	PARTICULAR	AMT. Rs. (Lac)	AMT. Rs. (Lac)
A.	IPO Proceeds Gross		1134.00
B.	Utilization:		
(a)	IPO Expenses	26.75	
(b)	Advance for Sy.no.75, Kambipura Village, Kengeri Hobil, Bangalore South Taluk	375.00	
(c)	Advance for Sy. No. 225, Kambipura Village, Kengeri Hobil, Bangalore South Taluk	450.00	
(d)	Fixed deposit to be utilized for completing above Land acquisition	150.00	
(e)	Working Capital & Statutory Dues	132.25	
	Total	1134.00	1134.00

Disclosure under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Half Year ended March 31, 2016, were already made by the Directors.

General Body Meetings:

Details of Annual General Meetings (AGM) of the Company held for the last three years:

Date	Meeting	Location	Time
17.06.2015	AGM	Register office	11:00 AM
26.09.2014	AGM	Register office	10:30 AM
27.09.2013	AGM	Register office	10:30 AM

Details of extra ordinary General Meetings (EGM) of the Company held for the last three years:

Date	Meeting	Location	Time
22.06.2015	EGM	Register office	04:00 PM
22.06.2015	EGM	Register office	11:00 AM
18.06.2015	EGM	Register office	02:00 PM
16.06.2015	EGM	Register office	02:00 PM
16.06.2015	EGM	Register office	11:00 AM

Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

Nil

Compliance with Mandatory Requirements:

The Company has complied with all the mandatory requirements of the provisions of Listing Regulations. As regards the non-mandatory requirements the extent of compliance has been stated in this report against each item.

Management Discussion and Analysis:

The Management Discussion and Analysis report on the Company's activities during the year is published as part of the Company's Annual Report. This report has been placed before the Company's Audit Committee.

Insider Trading:

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

The Company observes a closed period for trading in securities of the Company by the Directors/Officers and Designated Employees of the Company for a period of seven days prior to the close of the quarter/half year/year and up to 24 hours after the date on which the results for the respective quarter/half year/year and is notified to the stock exchanges.

Secretarial Audit for Reconciliation of Capital:

Secretarial Audits were carried out periodically by a qualified Practising Chartered Accountant for reconciling the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms

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that the total issued/paid up capital is in agreement with the total number of shares held in physical form and the total number of dematerialized shares held with NSDL and CDSL. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges and is also placed before the Board of Directors.

Chairman's Office:

The Company has a Executive Chairman. However, no separate Chairman's office is maintained at the Company's expense. The Company has same positions for Chairman and Managing Director.

Audit qualifications:

There were no qualifications by the Auditors in their report forming part of this financials for the year ended March 31, 2016.

Reporting of Internal Auditor: The Company has an in house Internal Auditor and reports to the Audit Committee.

Annual Custody / Issuer Charges:

The Company has paid the Annual Custody / Issuer charges for the financial year 2016-17 to NSDL and CDSL.

Registrar & Share Transfer Agents:

Share registration and other investor related activities are carried out by our Registrar and Transfer Agents, Bigshare Services Private Limited for both Physical and Demat securities (entire share are in Demat form). Their address is furnished below:

Bigshare Services Private Limited,

**E2/3, Ansa Industrial Estate Saki Vihar Road
Saki Naka Andheri (East) Mumbai 400 072**

Contact No: 022-40430270

Email ID: - upadhya@bigshareonline.com

Website: www.bigshareonline.com

Share Transfer System:

Presently 100 % of Shares are in dematerialization form with the respective depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Pursuant to SEBI Circular No. Cir/ISD/3/2011 dated June 17, 2011, the Company has achieved 100% of Promoters' shareholding in dematerialized Form.

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Stock Price Data for the year 2015-16: (Monthly Basis)

Month	Bombay Stock Exchange (BSE)		
	High (Rs.)	Low (Rs.)	No. of shares traded
Oct-2015	48.65	38.05	12,42,000
Nov-2015	49.90	44.50	2,49,000
Dec-2015	48.50	44.60	21,000
Jan-2015	48.00	42.00	24,000
Feb-2015	44.00	38.40	42,000
Mar-2015	41.00	33.30	27,000

Summary of Shareholding as on March 31, 2016:

Category	No. of Holders	Total Shares	% To Equity
N S D L	82	28,55,200	29.99%
C D S L	48	66,64,800	70.01%
TOTAL	130	95,20,000	100.00%

Top Ten (10) Members of the Company as on March 31, 2016(Other than promoter & promoter Group):

Client id	Name of the Members	No. of shares held	% to paid-up capital
IN30061010271356	Sunil D Surana	7,61,600	8.00
1203450000623127	Rishi Bafna Huf	3,84,000	4.00
IN30148510165753	Ashwin Meghani	2,22,000	2.33
IN30154914544885	Prashant Jasvantrai Mehta	2,13,000	2.24
IN30246110506860	Kantha M Gowda	1,90,400	2.00
1201040100014421	Bcb Brokerage Private Limited	1,29,000	1.36
IN30051313557850	Pinky	1,14,000	1.20

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1203070000194380	Suresh Kumar	1,11,000	1.17
1203070000435464	Nilesh Kumar	1,05,000	1.10
IN30051313453363	Dhanpal Inderkumar Sakaria	99,000	1.04
	Total	23,29,000	24.46

Address for correspondence:

Corporate Office: #1,4th Main, Sheshadripuram,

Nehru Circle, Bangalore-560020 (Karnataka)

Tel:- 080-23318189, Email:- cs@skcipl.in

Web:- www.skcipl.in

Designated e-mail id for redressal of investor complaints: Kailash@skcipl.in

Compliance Officer: Mr. Kailash Dharendra Dubal, Managing Director

CEO / CFO CERTIFICATION

We the undersigned, in our respective capacities as **Managing Director and Chief Financial Officer** of Sri Krishna Constructions(India) Limited ("the Company") certify that:

- A. We have reviewed financial statements and the cash flow statement for the year ending March 31, 2016 and that to the best of our knowledge and belief, we state that:
 1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We further state that to the best of our knowledge and belief there are no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

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D. We have indicated to the auditors and the Audit committee:

1. Significant changes in internal control over financial reporting during the year;
2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Yours Faithfully,

Kailash Dhirendra Dubal

Managing Director

DIN: 01771805

Jignesh Dhirendra Dubal

Chief Financial Officer

Place: Bangalore

Date: 10th September, 2106

CERTIFICATE OF COMPLIANCE

Certificate from Mr. Gaurav Jain, a Practising Company Secretary, Bengaluru confirming compliance with the conditions of Corporate Governance as stipulated under Regulation 34 of the Listing Regulations read with Schedule V is attached to the Board's Report forming part of the annual report. This Certificate shall be forwarded to the Stock Exchanges where the securities of the Company are listed.

On behalf of the Board of Directors

Kailash Dhirendra Dubal

Managing Director

DIN: 01771805

Jignesh Dhirendra Dubal

Director

DIN:02210175

Place: Bangalore

Date: 10th September, 2106

MANAGEMENT DISCUSSION & ANALYSIS

FORWARD 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.

THE REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016

The Act came into force from May 01, 2016 with 69 of 92 sections notified. The Real Estate Act makes it mandatory for all commercial and residential real estate projects where the land is over 500 square meters, or eight apartments, to register with the Real Estate Regulatory Authority (RERA) for launching a project, in order to provide greater transparency in project-marketing and execution. For on-going projects which have not received completion certificate on the date of commencement of the Act, will have to seek registration within 03 months. Application for registration must be either approved or rejected within a period of 30 days from the date of application by the RERA successful registration, the promoter of the project will be provided with a registration number, a login id and password for the applicants to fill up essential details on the website of the RERA.

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 US\$) from April 2000 to September 2015 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

- Announcements in Union Budget 2016-17 of various tax incentives and a scheme to create 100 smart cities in the country have added to the optimism of real estate industry towards revival and growth in the sector.
- 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

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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.

FINANCIAL PERFORMANCE

During the year under review, the Company earned a profit before tax of Rs. 2.30 Crores as compared to Rs. 3.41 Crores in the corresponding previous year representing a decrease of 32.60% (approximately). The Company earned a profit after tax of Rs. 1.73 Crores as compared to Rs. 2.28 Crores in the corresponding previous year representing a decrease of 24.12% (approximately). During the financial year Company had raised 11.34 Crores from Public through Initial Public Offer. Total 25, 20,000 (Twenty five lakh twenty thousand) shares of Rs. 45 per shares (including premium of Rs.35 per shares) were issued to the respective Share holder.

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 Dharendra 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, 2016, 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, 2016, 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.

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- e. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to 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

For Suthar & Co

Chartered Accountants

Firm’s Registration No.013840S

Berulal Suthar

Proprietor

Membership No. 224990

Place : Bangalore

Date : 28th May, 2016

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 31st March, 2016, 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, Generally the Company is 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 and there are no arrears of statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, except tax deducted at source.
 - 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 not defaulted in repayment of dues to a financial institution or bank.

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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

For **Suthar & Co**

Chartered Accountants

Firm's Registration No. 013840S

Berulal Suthar

Proprietor

Membership No. 224990

Place : Bangalore

Date: 28th May, 2016

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Sri Krishna Constructions (India) Limited Balance Sheet

		Amount in (Rs.)	
Particulars	Note No.	As at	
		31.03.2016	31.03.2015
I EQUITY AND LIABILITIES			
(1) Shareholders' funds			
Share capital	2	952,00,000	200,00,000
Reserves and surplus	3	1188,00,738	633,48,070
(2) Non-current liabilities			
Long-term borrowings	4	684,99,738	502,33,998
Other long-term liabilities	5	29,09,485	87,40,335
(3) Current liabilities			
Trade payables	6	1636,27,409	1306,23,208
Other current liabilities	7	2279,42,905	2137,13,417
Short-term provisions	8	309,44,094	246,46,540
Total		7079,24,369	5113,05,568
II ASSETS			
(1) Non-current assets			
Fixed assets	9		
- Tangible assets		233,69,626	246,75,163
Deferred tax assets (net)		6,36,681	2,11,790
Long-term loans and advances	10	11,40,100	6,100
(2) Current assets			
Inventories	16	2387,24,284	1760,37,311
Trade receivables	11	307,42,936	249,12,498
Cash and cash equivalents	12	20,56,606	153,52,567
Short-term loans and advances	13	4112,54,136	2701,10,139
Total		7079,24,369	5113,05,568

Significant Accounting Policies and Notes to Account 1-22

As per my report of even date.

For Suthar & Co

Chartered Accountant

Firm No. 013840S

for Sri Krishna Constructions (India) Limited

Berulal Suthar

Proprietor

M.No: 224990

Place : Bangalore

Date : 28th May, 2016

Kailash D Dubal

Managing Director

Jignesh D Dubal

Director / CFO

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

		Amount in (Rs.)	
Particulars	Note No	31.03.2016	31.03.2015
Income			
Revenue from operations	14	1770,38,140	2795,70,808
Agriculture Income		48,07,200	48,07,200
Other income		91,608	6,90,418
Total revenue		1819,36,948	2850,68,426
Expenses			
Cost of Purchase & Development Exp	15	1838,86,319	2536,58,539
(Increase)/Decrease of Inventories	16	(626,86,973)	(470,73,954)
Employee benefits expense	17	88,82,809	170,96,375
Finance costs	18	68,40,400	20,10,372
Depreciation and amortisation expense	9	26,00,632	17,99,939
Other expenses	19	195,94,639	217,59,176
Total expenses		1591,17,826	2492,50,447
Profit / (Loss) before exceptional item & tax		228,19,122	358,17,979
Loss / (profit) on Sale of Fixed Asset		(1,95,655)	17,06,979
Profit / (Loss) before tax		230,14,777	341,11,000
Tax expense:			
(a) Current tax		61,87,000	115,00,000
(b) Deferred tax	22	(4,24,891)	(1,69,608)
Total Tax Expenses		57,62,109	113,30,392
Profit / (Loss) for the year		172,52,668	227,80,608
Earnings per Equity Share			
Before exceptional item		1.79	24.49
After exceptional item		1.81	22.78
Significant Accounting Policies and Notes to Accounts	1-22		

As per my report of even date.

For Suthar & Co
Chartered Accountant
Firm No. 013840S

For Sri Krishna Constructions (India) Limited

Berulal Suthar
Proprietor
M.No: 224990
Place : Bangalore
Date : 28th May, 2016

Kailash D Dubal
Managing Director

Jignesh D Dubal
Director / CFO
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Sri Krishna Constructions (India) Limited

Cash Flow Statement for the year ended

Particulars	March 31, 2016	March 31, 2015
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	230,14,777	341,11,000
Adjusted for:		
Provision for gratuity	(10,23,650)	17,88,535
Depreciation & amortization	26,00,632	17,99,939
Loss on sale of fixed assets	(1,95,655)	17,06,979
Income from investments	(91,608)	(6,90,418)
Interest & finance costs	68,40,400	20,10,372
Operating cash flow before working capital changes	311,44,896	407,26,407
Adjusted for:		
(Increase)/ decrease in inventories	(626,86,973)	(470,73,954)
(Increase)/ decrease in trade receivables	(58,30,438)	(40,60,200)
(Increase)/ decrease in loans and advances and other assets	(1422,77,997)	(830,64,686)
Increase/ (decrease) in trade payables	330,04,201	697,91,866
Increase/ (decrease) in liabilities & provisions	95,32,842	(15,26,690)
Cash generated from/ (used in) operations	(1371,13,469)	(252,07,257)
Income taxes paid/Payable	-	-
Net cash generated from/ (used in) operating activities (A)	(1371,13,469)	(252,07,257)
Cash flow from investing activities:		
Purchase of fixed assets	(13,14,441)	(237,69,332)
Sale of fixed assets	2,15,000	35,000
Income from investments	91,608	6,90,418
Net cash flow from/(used) in investing activities (B)	(10,07,833)	(230,43,914)
Cash flow from financing activities:		
Proceeds from issue of equity shares	1134,00,000	
Proceeds from secured borrowings (net)	127,26,112	269,94,825
Proceeds from unsecured borrowings (net)	55,39,628	201,18,240
Interest & finance costs	(68,40,400)	(20,10,372)
Net cash flow from/(used in) financing activities (C)	1248,25,340	451,02,693
Net increase/(decrease) in cash & cash equivalents (A+B+C)	(132,95,962)	(31,48,478)
Cash & cash equivalents as at beginning of the year	153,52,567	185,01,045
Cash & cash equivalents as at end of the year	20,56,606	153,52,567

Sri Krishna Constructions (India) Limited

Note -1

Significant accounting policies and Notes to Accounts for the year ended 31st March, 2016

1. Company Overview

Sri Krishna Construction (India) Limited formerly known as Sri Krishna Constructions (India) Private Limited ('SKC' or the 'Company') was incorporated on December 5, 2005 and is listed on Bombay Stock Exchange ('BSE') in SME Segment. The company is engaged in the business of real estate development, Sale and related services.

2. Significant accounting policies

a. Basis of Preparation

The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. (to the extent applicable). The accounting policies have been consistently applied unless otherwise stated.

b. Use of estimates

The preparation of financial statements is in conformity with generally accepted accounting principles which require the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from those estimates. Significant estimates used by management in the preparation of these financial statements include the percentage completion for projects in progress, estimates of the economic useful lives of the fixed assets, provisions for bad and doubtful debts and accruals for employee benefits.

c. Fixed Assets and Depreciation

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises of purchase price, levies & duties and incidental expenses attributable to bringing the asset to working condition for its intended use.

Depreciation on assets is provided on written down value method at the rates arrived based on the remaining useful life as per schedule II of the Companies Act 2013.

d. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

e. Revenue Recognition

- i. Revenue from the sale of sites is recognized when significant risks and rewards of ownership have been transferred to the customer, which coincides with entering into a legally binding agreement / deed.
- ii. Revenue from land development charges is recognized on percentage complete method.
- iii. Revenue from maintenance of sites is recognized on time basis.
- iv. Agricultural lease rental is recognized on time basis.

f. Inventories

Direct expenditure relating to real estate activity is included in value of the inventory. Direct and other expenditure attributable to inventory is determined based on specific identification to the real estate activity.

- i. Land Stock: Valued at lower of cost or net realizable value.
- ii. Work in Progress: represents cost incurred on projects where the revenue is yet to be recognized. Work in progress is valued at lower of cost or net realizable value.

g. Lease Rentals

Finance leases

Assets acquired on lease which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the assets, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalized.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss.

h. Taxes

Tax expense comprises both current and deferred taxes. The current charge for income taxes is calculated in accordance with the relevant tax regulations. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted as at the Balance Sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

i. Employee Benefits:

The company recognizes contribution to provident fund and employee state insurance as expenditure when an employee renders the related service.

Provision for gratuity is made as per Payment of Gratuity Act.

j. Provisions, Contingent liabilities and Contingent Assets:

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

k. Earnings Per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period, for the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

l. Cash & Cash equivalents:

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

m. Re-grouping of Account Heads

Previous year figures have been regrouped, wherever necessary to confirm to current year's classification.

For Sri Krishna Constructions (India) Limited

Kailash D Dubal
Managing Director

Jignesh D Dubal
Director/CFO

Date: 28th May, 2016
Place: Bangalore

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

(Amount in Rs.)

Particulars	As at 31.03.2016	As at 31.03.2015
Note -2 : Share Capital		
Authorised Capital		
1,10,00,000 equity shares of Rs 10/- each	1100,00,000	100,00,000
(10,00,000 equity shares of Rs 10/- each)		
(10,00,000 Preference shares of Rs 10/- each)	-	100,00,000
Issued, Subscribed & Paid up Capital		
95,20,000 equity shares of Rs 10/- each	952,00,000	100,00,000
(10,00,000 equity shares of Rs 10/- each)		
(10,00,000 Preference shares of Rs 10/- each)	-	100,00,000
	952,00,000	200,00,000

During the Five year period ended March 31,2016:

50,00,000 equity shares of Rs 10 each, fully paid up have been allotted as bonus shares by capitalisation of reserves during the year

Details of shares held by shareholders holding more than 5% of the aggregate	No. of Shares	% Holding
Kailash D Dubal	45,04,780	47.32%
Bhavika K Dubal	9,52,000	10.00%
Sunil D Surana	7,61,600	8.00%
Vaishali J Dubal	5,41,170	5.68%

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	10,00,000	10,00,000
Preference Shares	10,00,000	10,00,000
Allotment/(buy back/conversion) during the period		
Equity shares	85,20,000	-
Preference Shares	(10,00,000)	-
outstanding as at the end of the reporting period		
Equity shares	95,20,000	10,00,000
Preference Shares	-	10,00,000

Note - 3 : Reserves & Surplus

Securities Premium

Balance as per last financial statements	-	-
Add: Received during the year on issue of Equity Shares	882,00,000	-
Closing Balance	882,00,000	-

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

Balance as per last financial statements	633,48,070	405,67,463
Add: Profit for the period	172,52,668	227,80,608
Less: Appropriations towards issue of Bonus Shares	500,00,000	-
Closing Balance	306,00,738	633,48,070
	1188,00,738	633,48,070

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Note - 4 : Long-term borrowings

Secured

Vehicle Loan (Secured by Vehicle)	10,72,140	16,09,951
Term Loan (Secured by Property and personal guarantee of Director) (Repayable in Equated Monthly Instalments)	373,23,220	240,59,297

Unsecured

From Companies	68,62,233	58,53,935
From Directors	232,42,145	187,10,815
	684,99,738	502,33,998

Note - 5 : Other long-term liabilities

Advance Lease Rentals (Agriculture)	21,44,600	69,51,800
Obligation for Gratuity	7,64,885	17,88,535
	29,09,485	87,40,335

Note - 6 : Trade Payables

(i) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1636,27,409	1306,23,208
	1636,27,409	1306,23,208

Note - 7: Other Current Liabilities

Current Maturities of Long term borrowings	44,66,833	29,96,371
Duties & Taxes	51,64,469	66,50,830
Advance from Customer	1855,05,735	1657,83,402
Other Advances	328,05,868	382,82,814
	2279,42,905	2137,13,417

Note - 8: Short-term provisions

Provision for Development expenses	131,44,837	131,44,837
Provision for Income tax	176,87,000	115,00,000
Other Provisions	1,12,257	1,703
	309,44,094	246,46,540

Note - 10: Long-term loans and advances

Deposits & Other Advances	11,40,100	6,100
	11,40,100	6,100

Note - 11: Trade receivables

A. Unsecured and considered good:

(i) Outstanding for a period exceeding 6 months	307,42,936	249,12,498
(ii) Others	-	-
	307,42,936	249,12,498

Note - 12 : Cash and cash equivalents

(i) Cash on Hand	20,29,424	154,05,683
(ii) Bank Balances in Current Accounts	27,181	(53,116)
	20,56,606	153,52,567

Note - 13 : Short-term loans and advances

A. Advances recoverable in cash or in kind or for value to be received

(Unsecured and considered good)

4112,54,136	2701,10,139
4112,54,136	2701,10,139

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Sri Krishna Constructions (India) Limited

	(Amount in Rs.)	
Particulars	for the year ended 31.03.2016	for the year ended 31.03.2015
Note - 14 : Revenue from Operations		
Income from Sale of Sites, Rights Assignment,		
Revenue from Sale of Sites	1607,75,830	2495,15,229
Development Charges Received	146,88,214	278,53,833
Maintenance Charges Received	13,74,096	13,51,746
Other Charges & Income	2,00,000	8,50,000
	1770,38,140	2795,70,808
Note - 15 : Cost of Purchase & Development Exp		
Purchases	-	862,55,135
Development & Other Expenses	1838,86,319	1674,03,404
	1838,86,319	2536,58,539
Note - 16 : (Increase)/Decrease of Inventories		
Opening Inventory	1760,37,311	1289,63,357
Purchases	-	823,55,135
Less: (Cost of Sales)	(1001,13,058)	(1963,06,474)
Add: Development Expenses	1628,00,031	1610,25,293
Closing Inventory (including WIP)	2387,24,284	1760,37,311
Less: Opening Inventory	1760,37,311	1289,63,357
	(626,86,973)	(470,73,954)
Note - 17 : Employee benefits expense		
Salaries & Wages	99,06,459	153,07,840
Gratuity provision	(10,23,650)	17,88,535
	88,82,809	170,96,375
Note - 18 : Finance costs		
Interest	68,40,400	16,86,393
Processing Fee	-	3,23,979
	68,40,400	20,10,372
Note - 19 : Other expenses		
Administrative Expenses	108,45,111	92,43,078
Selling & Distribution Expenses	87,49,528	125,16,098
	195,94,639	217,59,176
Note - 20 : Auditor's Remuneration		
	2015-16	2014-15
Statutory Audit fees	40,000	40,000
(Exclusive of service Tax)		

Note - 21 : 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
A P Realtors	Associate Firm
Concept City Hotels & Hospitality Pvt Ltd	Associate Company

(ii) Details of transactions

Nature of transaction	KMP / relative of	Associates
Long Term Borrowings		
Loan from Directors	232,42,145	
Advances from Associate Firm		44,15,300
Advances to Associate Company		6,96,842
Expenditure		
- Remuneration	28,45,000	

Note - 22 : Deferred Tax Asset/(Liability)

	<u>2015-16</u>	<u>2014-15</u>
Related to Fixed Assets	8,84,886	7,92,170
Related to Others (Gratuity)	(2,48,205)	(5,80,380)
	<u>6,36,681</u>	<u>2,11,790</u>

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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	
		Original Cost As on 01.04.2015	Additions During the Year	Deletions During the Year	Total as on 31.03.2016	Upto 01.04.2015	For the Period	As on 31.03.2016	WDV As on 31.03.2016	WDV As on 01.04.2015
I	Land	1,46,37,090	-	-	1,46,37,090	-	-	-	1,46,37,090	1,46,37,090
II	Building	47,35,582	12,01,200	-	59,36,782	1,41,794	7,92,557	9,34,351	50,02,431	45,93,788
III	Plant & Machinery - Office Equipment	5,07,821	90,441	-	5,98,262	65,486	2,19,163	2,84,649	3,13,613	4,42,335
IV	Furniture Fixtures	11,24,482	-	-	11,24,482	96,144	2,66,201	3,62,345	7,62,137	10,28,338
V	Computers	6,30,344	22,800	-	6,53,144	5,67,844	55,064	6,22,908	30,236	62,500
VI	Vehicles	44,07,640	-	19,345	43,88,295	4,96,529	12,67,647	17,64,176	26,24,119	39,11,111
	Grand Total	2,60,42,959	13,14,441	19,345	2,73,38,055	13,67,797	26,00,632	39,68,429	2,33,69,626	2,46,75,162

ANNUAL REPORT 2015-16

Sri Krishna Constructions (India) Limited

F Y 2015-16

<u>Deferred Tax Assets/(liabilities) as on 31st March, 2016</u>				
			<u>Tax Rate</u>	<u>32.45%</u>
Particulars	As per financial books	As per Tax Accounts	Deferred Tax Asset/(liabilities)	Tax Impact
<u>Fixed Assets</u>				
Fixed assets - WDV	2,33,69,626	2,60,96,549	27,26,923	8,84,886
Investments	-	-	-	-
	-	-	-	-
<u>Current Assets, loans & advances</u>	-	-	-	-
Inventories	-	-	-	-
Sundry debtors	-	-	-	-
cash account	-	-	-	-
Bank account	-	-	-	-
Loans & advances	-	-	-	-
Other current assets	-	-	-	-
	-	-	-	-
<u>Misc expenses</u>	-	-	-	-
Misc expenses (other than P&L account)	-	-	-	-
being permanent difference not considered	-	-	-	-
<u>Liabilities</u>				
Share capital & application money	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	-	-	-	-
Current Liabilities	7,64,885	-	(7,64,885)	(2,48,205)
Profit & Loss (U/s 40 a (ia))	-	-	-	-
<u>Losses as per I T act</u>	-	-	-	-
Business Loss	-	-	-	-
Unabsorbed depreciation	-	-	-	-
Total Deferred Tax Assets/ (Liability)				6,36,681

Amount to be debited/credited to P&L account

Particulars	Amount
Deferred tax asset/(liability) as on 31/03/2015	2,11,790
Deferred tax asset/(liability) created for the year	4,24,891
Deferred tax asset/(liability) as on 31/03/2016	6,36,681

ANNUAL REPORT 2015-16

Sri Krishna Constructions (India) Limited

Depreciation Schedule as per Income Tax Act, 1961

Particulars	W.D.V. As at 01-04-2015	Additions		Deletions	Balance as on 31/03/2016	Rate of dep.	Depreciation amount		Total depreciation	W.D.V. As at 31-03-2016
		More than 180 days	Less than 180 days				Normal Rate	50 % of Normal		
<u>Block of Assets</u>										
<u>Land</u>	1,46,37,090	-			1,46,37,090					1,46,37,090
<u>Building</u>										
<u>Block - I</u>	52,45,436	12,01,200	-	-	64,46,636	10%	6,44,664	-	6,44,664	58,01,972
<u>Plant & Machinery</u>										
<u>Block - II</u>	4,73,596	14,243	29,698	-	5,17,537	15%	73,176	2,227	75,403	4,42,134
<u>Vehicles</u>										
<u>Block - III</u>	50,80,706	-	-	7,39,164	43,41,542	15%	6,51,231	-	6,51,231	36,90,311
<u>Furniture</u>										
<u>Block - IV</u>	16,23,115	-	-	-	16,23,115	10%	1,62,311	-	1,62,311	14,60,803
<u>Computer</u>										
<u>Block - V</u>	56,421	22,800	46,500	-	1,25,721	60%	47,533	13,950	61,483	64,238
	2,71,16,364	12,38,243	76,198	7,39,164	2,76,91,641		15,78,915	16,177	15,95,092	2,60,96,549

Sri Krishna Constructions (India)Limited
CIN: U45201KA2005PLC037848
Registered Office: No.1, 4th Main Road, Nehru Circle
Sheshadripuram Bangalore Ka 560020
Telephone: 080-23318189 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 Eleventh Annual General Meeting of the Company held on Friday the 28th October, 2016, at 12.30 p.m. at Justa hotel 21/14 Craig park layout, Behind Oriental Bank Commerce M G Road, Bangalore - 560 001

To be signed at the time of handing over

Signature of member / Proxy

Sri Krishna Constructions (India)Limited
CIN: U45201KA2005PLC037848
Registered Office: No.1, 4th Main Road, Nehru Circle
Sheshadripuram, Bangalore Ka 560020
Telephone: 080-23318189 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.1, 4th Main Road, Nehru Circle**

Sheshadripuram, Bangalore Ka 560020

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 Eleventh Annual General Meeting of the Company, to be held on the on Friday, the 28th October, 2016 at 12.30 p.m. at Justa hotel 21/14 Craig park layout, Behind Oriental Bank Commerce M G Road, Bangalore - 560 001 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, 2016.
2. Appointment of Mrs. Bhavika Kailash Dubal Director of the Company who retires by rotation.
3. Ratify appointment of the retiring auditors Messers. Suthar & Co., Chartered Accountants

SPECIAL BUSINESS

4. Issue of Non - Convertible Debenture

Signed this..... day of..... 2015

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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.1, 4th Main Road, Nehru Circle
Sheshadripuram, Bangalore Ka 560020
Telephone: 080-23318189 Email: kailash@skcipl.in Web: www.skcipl.in

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]*

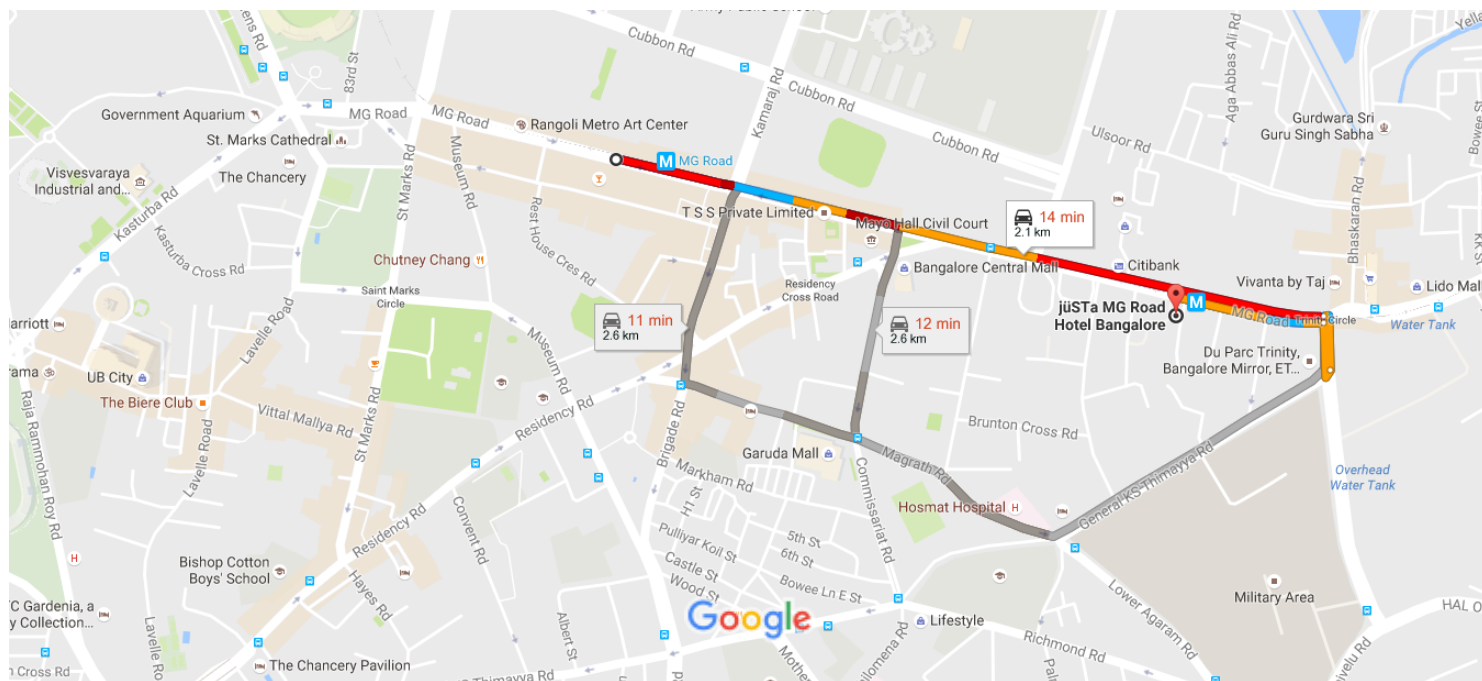
Name of the Company: Sri Krishna Constructions (India)Limited Registered office: No.1, 4th Main Road, Nehru Circle Sheshadripuram, Bangalore Ka 560020				
BALLOT PAPER				
Sl. No.	Particulars	Details		
1.	Name of the First Named Shareholder (In block letters)			
2.	Postal address			
3.	Registered folio 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
ORDINARY BUSINESS				
1.	Adoption of Financial Statements for the year ended March 31, 2016.			

2.	Appointment of Mrs. Bhavika Kailash Dubal Director of the Company who retires by rotation			
3.	Ratify appointment of the retiring auditors Messers. Suthar & Co., Chartered Accountant.			
SPECIAL BUSINESS				
4.	Issue of Non - Convertible Debenture			
Place: Date: <div style="text-align: right;">(Signature of the shareholder)</div>				



MG Road Metro Station, Bengaluru, Karnataka to jüSta MG Road Hotel Bangalore

Drive 2.1 km, 14 min



Map data ©2016 Google

200 m

MG Road Metro Station, Bengaluru, Karnataka

1. Head east on MG Road towards Kamaraj Rd
 Pass by the park (on the left)
 1.5 km
2. Turn right at Trinity Cir onto Trinity Church Rd
 130 m
3. Make a U-turn at General KS Thimayya Rd
 Pass by Du Parc Trinity, Bangalore Mirror, ET Now (on the left)
 130 m
4. Turn left at Trinity Cir onto MG Road
 Pass by Big Kidskemp (on the left)
 Destination will be on the left
 300 m

jüSta MG Road Hotel Bangalore

21/14, Craig Park Layout, Behind Oriental Bank of Commerce, MG Road, Bengaluru, Karnataka 560001

These directions are for planning purposes only. You may find that construction projects, traffic, weather, or other events may cause conditions to differ from the map results, and you should plan your route accordingly. You must obey all signs or notices regarding your route.

SRI KRISHNA CONSTRUCTIONS (INDIA) LIMITED

1, 4th Main, Seshadripuram,

Nehru Circle, Bangalore – 560020.

Phone No.: 080 -23318189