



## Sri Krishna Constructions (India) Ltd

# 1, 4th Main, Sheshadripuram, Nehru Circle, Bangalore - 560 020.  
Tel. : +91 80 2331 8189 / 90 E-mail: info@skcipl.in, Website : www.skcipl.in  
CIN : L45201KA2005PLC037848

October 17, 2017

To,  
The Listing and Compliance Department,  
BSE Limited,  
P J Towers, Dalal Street,  
Mumbai - 400001,  
Scrip Code: - 539363

Dear Sir/Madam,

**Re: - Annual Report for the financial year 2016-17.**

This is with reference to the above mentioned subject, Pursuant to Regulations 34(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Please find enclosed attachment herewith the approved and adopted annual report of the company for the financial year 2016-17, by the members at the 12<sup>th</sup> Annual general meeting of the company held on September 29, 2017.

You are kindly requested to take the same on record.

Thanking you

Yours Faithfully,

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

for Sri Krishna Constructions (India) Limited

  
Managing Director

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

**Encl: As above**

## **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  
No. 54, Sector 6,  
HSR Layout,  
Bangalore- 560102

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

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

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

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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE TWELFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD AT 2.30 P. M. ON FRIDAY, THE 29<sup>TH</sup> DAY OF SEPTEMBER, 2017, AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO. 1, 4<sup>TH</sup> MAIN ROAD, NEHRU CIRCLE, SHESHADRIPURAM, BANGALORE - 560 020 TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2017, together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Jignesh Dharendra Dubal (DIN: 02210175), Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
3. To consider the appointment of Mr. Bharat Kumar A Bohra, Chartered Accountant (M. No: 237648) as Statutory Auditor in the place of retiring auditor :

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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules (including any statutory modification(s) or re-enactment thereof, for the time being in force) and based on the recommendation of the Audit Committee and of the Board of Directors, Mr. Bharat Kumar A Bohra, Chartered Accountant, Bangalore, (M. No: 237648), who has offered himself for appointment and have confirmed his eligibility under the relevant provisions of Chapter X of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, be and is hereby appointed as Statutory Auditors of the Company, to hold office for a period of Five (5) years from the conclusion of this Annual General Meeting up to the conclusion of next five Annual General Meetings, subject to ratification at every Annual General Meeting, at a remuneration as may be decided by the Board of Directors of the Company every year.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

**SPECIAL BUSINESS:**

4. To appoint Mr. Lalit Jain (DIN: 01538541), as the Director of the Company:

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

“**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr. Lalit Jain (DIN: 01538541), who was appointed as Additional Director of the Company by the Board of Directors at its meeting held on May 27, 2017 in terms of Section 161(1) of the Companies Act, 2013

and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

5. To appoint Mr. Lalit Jain (DIN: 01538541), as the Independent Director of the Company:

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and provisions of Listing Regulations, Mr. Lalit Jain (DIN: 01538541), Director of the Company be and is hereby appointed as Independent Director of the Company to hold office from May 27, 2017 till May 26, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

6. To appoint Mr. Ravi Singhanian (DIN: 01593731), as the Director of the Company:

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

“**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr. Ravi Singhanian (DIN: 01593731), who was appointed as Additional Director of the Company by the Board of Directors at its meeting held on August 30, 2017 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

7. To appoint Mr. Ravi Singhanian (DIN: 01593731), as the Independent Director of the Company:

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the

Companies Act, 2013 and provisions of Listing Regulations, Mr. Ravi Singhania (DIN: 01593731), Director of the Company be and is hereby appointed as Independent Director of the Company to hold office from August 30, 2017 till August 29, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

8. To appoint Mr. Abhishek Swaraj (DIN: 07929570), as the Director of the Company:

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

“**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr Abhishek Swaraj (DIN: 07929570), in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

9. To appoint Mr. Abhishek Swaraj(DIN: 07929570), as the Independent Director of the Company:

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and provisions of Listing Regulations, Mr. Abhishek Swaraj (DIN: 07929570), Director of the Company be and is hereby appointed as Independent Director of the Company to hold office from August 30,2017 to August 29, 2022.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

10. To approve issue of Bonus Shares

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

“**RESOLVED THAT**, in accordance with Section 63 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and the recommendation of the Board of Directors (hereinafter referred to as 'The Board', which expression shall be deemed to include a committee of directors duly authorised in this behalf) of the Company and subject to the regulations and guidelines issued by the Securities and Exchange Board of India

(SEBI), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (as amended from time to time) and applicable Regulatory Authorities, and such permissions, sanctions and approvals as may be required in this regard, consent of the Members be and is hereby accorded to the Board for capitalization of such sum standing to the credit of securities premium / free reserves of the Company, as may be considered necessary by the Board, for the purpose of issuance of bonus shares of Rs.10/- (Rupee 10 only) each, credited as fully paid-up shares to the holders of the existing equity shares of the Company, whose names appear in the Register of Members maintained by the Company's Registrars and Transfer Agents / List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date ('record date') as may be fixed in this regard by the Board, in the proportion of 1 (one) equity share for every 10 (10) existing equity share held by the Members.

**RESOLVED FURTHER THAT**, the Bonus Shares so allotted shall rank paripassu in all respects with the fully paid-up equity shares of the Company as existing on the 'record date' (as determined by the Board) and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to take all other steps as may be necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue of bonus shares as the Board may in its absolute discretion deem fit."

**By Order of the Board of Directors  
Sri Krishna Constructions (India) Limited**

**Place: Bangalore  
Date: 30/08/2017**

**Kailash Dharendra Dubal  
Chairman & Managing Director  
DIN: 01771805**

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself / herself and such proxy need not be a member. The instrument appointing a proxy should however be deposited at the registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business at the meeting, is annexed hereto.
4. Members/Proxies/Authorized Representative should bring the Attendance slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. The Register of Members and Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September to 29<sup>th</sup> September (Both days inclusive) for determining the names of Members eligible for bonus on equity shares subject to the approval of Members at Annual General Meeting.
7. Members are requested to address all their correspondence including change of address, mandates etc. to the registrars viz. **M/s. Bigshare Services Pvt. Ltd, Address: E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri East MUMBAI 400072 phone No.: 022 -40430200.**
8. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. From the Company electronically.
9. The Company's Equity shares are listed at SME Platform of Bombay Stock Exchange Ltd., and the company has paid the Listing Fees to the said Stock Exchange.
10. Pursuant to Section 113 of the Companies Act, 2013, Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
11. In terms of Circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a Copy of PAN Card to the Company or its RTA in the following cases viz. Transfer of Shares, Deletion of Name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.
12. A Statement giving the details of the Director (s) seeking re-appointment in the accompanying notice, as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 is annexed thereto.
13. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM
14. Members may note that the Notice of the Annual General Meeting (AGM) the Annual report for the F.Y 2016-17, Copies of Audited financial statements, Director's report, and Auditor's report etc. will also be available on the website of the Company, [www.skcipl.in](http://www.skcipl.in). Members holding shares in electronic mode are therefore requested to keep their e-mail addresses updated with the Depository participants.

**Voting through electronic means:**

15. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in pursuance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is pleased to provide its members' the facility of 'remote e- voting (e-voting from a place other than venue of AGM) 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).
  - The facility for voting, either through electronic voting system or through ballot /polling paper shall also be made available at the venue of the Annual General Meeting of the Company. The Members attending the meeting, who have not already cast their vote through the remote e-voting shall be able to exercise their voting rights at the meeting. The Members who have

already cast their vote through remote e- voting may attend the Meeting but shall not be entitled to cast their vote again at the Annual General Meeting.

- The Voting rights of the Members shall be in proportion to the paid up value of their shares in the Equity Capital of the Company as on cut-off date (i.e. Record date) 22<sup>nd</sup> September, 2017 The e-voting facility will be available at the link <https://www.evoting.nsdl.com> during the following period :

Commencement of e-voting: **From** 26<sup>th</sup> September, 2017 9.00 A.M. IST To 28<sup>th</sup> September, 2017 5.00 P.M. **IST.**

- E-voting shall not be allowed beyond **5.00 pm on** 28<sup>th</sup> September, 2017 and the remote e-voting shall be blocked forthwith. During the e-voting period, Shareholders of the Company holding shares either in physical form or in dematerialized form, as on 22<sup>nd</sup> September, 2017, may cast their vote electronically.
- The chairman of the Company will declare the results within 48 hours of the conclusion of Annual General Meeting and the same will be published on the website of the Company i.e., [www.skcipl.in](http://www.skcipl.in) and on the website of service provider of e-voting facility i.e., <https://www.evoting.nsdl.com>
- The company has appointed Mr. Gaurav Jain, Practicing Company Secretary, (Membership No: ACS 35706 and CP 13461) as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

**By Order of the Board of Directors  
Sri Krishna Constructions (India) Limited**

**Place: Bangalore  
Date: 30/08/2017**

**Kailash Dharendra Dubal  
Chairman & Managing Director  
DIN: 01771805**

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

**Item 4, 5, 6, 7, 8, 9: Appointment of Independent Directors:**

The Company had pursuant to the provisions of Companies Act and SEBI Regulations appointed Mr. Lalit Jain, Mr. Ravi Singhania and Mr. Abhishek Swaraj as Independent Directors at various times, in compliance with the requirements.



Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Mr. LALIT JAIN, Mr. Ravi Singhania and Mr. Abhishek Swaraj, non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

A brief profile of the Independent Directors to be appointed is given below.

**Item No. 10: To approve issue of Bonus Shares:**

The equity shares of the Company are listed and actively traded on the Bombay Stock Exchange of India Limited, SME Segment. The members are aware that the operations and performance of the Company has grown significantly over the past few years, which has generated considerable interest in the Company's equity shares in the Market. The market price of the Company's shares has also increased significantly. In order to improve the liquidity of the Company's shares in the stock market, the Board of Directors of the Company at their meeting held on August 30, 2017, considered it desirable to recommend issue of Bonus shares in the ratio of 1:10 i.e. for every 10 shares held 1 share will be allotted, total 9,52,000 equity shares subject to approval of the shareholders and such other authorities as may be necessary. Post issue capital of company will be Rs. 1,04,720,000 consisting of 10,472,000 equity shares of Rs. 10 each. The issue of Bonus shares by capitalization of reserves is authorised by the existing Articles of Association of the Company as well as the proposed amended Articles of Association of the Company in conformity with the Companies Act, 2013. None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution except to the extent of their shareholding in the Company, if any. The Board recommends passing of the resolution set out at Item No. 10 as a Special Resolution.

**By Order of the Board of Directors  
Sri Krishna Constructions (India) Limited**

**Place: Bangalore  
Date: 30/08/2017**

**Kailash Dharendra Dubal  
Chairman & Managing Director  
DIN: 01771805**

**A brief profile of the Independent Directors to be appointed is given below:**

**Mr. Lalit Jain** (DIN: 01538541), born on 11th July 1977 is a professional from Madhavanagar, Bangalore. Presently he is a director in Annectos Rewards and Retail Private Limited and Penguins Outreach Retail Private Limited. He has experience of more than 10 years in finance

**Mr. Ravi Singhania** (DIN: 01593731), born on 22th July 1969. He has done his graduation (B.com Hons.) from Bangalore. Presently he is a director in Pushpanjali Granites Private Limited. He has experience of 19 years in finance.

**Mr. Abhishek Swaraj** (DIN: 07929570), born on 18th August 1994 is finance professional from Bangalore. He has worked with Commodity Market & Distribution, Healthcare, Fitness and Lifestyle Industries. He has experience of 3 years in finance.

**DIRECTORS' REPORT**

To,  
The Members,

Your Board of Directors has pleasure in presenting the Twelfth Annual Report and Audited financial results for the year ended 31<sup>st</sup> March, 2017 together with the Independent Auditors' Report and the Secretarial Audit Report.

**FINANCIAL HIGHLIGHTS**

(Figures in Rs.)

<b>Particulars</b>	<b>For the year ended 31.03.2017</b>	<b>For the year ended 31.03.2016</b>
Total revenue	136,541,073.00	18,19,36,948.00
Total expenses	95,613,852.00	15,91,17,826.00
Profit before exceptional Item & Tax	40,927,221.00	2,28,19,122.00
Loss/profit on sale of Fixed Asset	-1,216,274.00	(1,95,655.00)
Profit before tax	39,710,947.00	2,30,14,777.00
Total Tax Expenses	17,896,069.00	57,62,109.00
Profit after Tax (PAT)	21,814,878.00	1,72,52,668.00
<b>Appropriations</b>		
Transfer to general reserve	Nil	Nil
Dividend	Nil	Nil
Balance c/f out of current year PAT	21,814,878.00	1,72,52,668.00

**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.

**PERFORMANCE:**

During the year under review, the Company earned a profit before tax of of Rs. 218.15 lakhs and at the outset the management would like to convey gratitude to the Shareholders for having trust and confidence in the Company and being continuously supporting the Company.

**FUTURE OUTLOOK**

A cyclical downturn combined with demonetization and the implementation of the Real Estate (Regulation and Development) Act 2016 has created short term uncertainty in the sector. However these same factors will lead to consolidation and improved governance in the sector, which in turn will drive improved consumer confidence.

## **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.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Pursuant to the provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Mr. Pradeepa Ramegowda Danasale and Mr. Vivek Umesh Shah, were Resigned from the Office of Independent Directors of the Company as on 12<sup>th</sup> November, 2016

Mr. Barun Pandey, Company Secretary and Compliance Officer of the Company resigned from the office of Company Secretary and Compliance Officer of the Company. The Board expresses its appreciation for his contribution during his tenure as Company Secretary of the Company. The board is putting best efforts to comply with the provisions of Section 203 of the Companies act 2013, w.r.t. appointment of a whole time company secretary but unable to abide by the same due to unforeseen reasons. However, the board is of the opinion that the same will be complied with at the earliest.

All the other directors continue to in their respective positions in the Company.

## **DEPOSITS**

During the year under review the Company has not accepted any deposits during the Financial Year 2016-17 in pursuance of Chapter V Companies (Acceptance of Deposits) Rules, 2014.

## **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**

M/s. Suthar & Co, (FRN: 013840S) Chartered Accountants are the Statutory Auditors of the Company. The existing Auditors M/s. Suthar & Co, (FRN: 013840S), Chartered Accountants will retire at the conclusion of the ensuing Annual General Meeting of the members of the Company.

It is proposed to appoint M/r. Mr. Bharat Kumar A Bohra, Chartered Accountants (M. No: 237648) as the Statutory Auditors of the Company as recommended by the Audit Committee. The said auditors have expressed their willingness to act as the Auditors of the Company, if appointed.

Accordingly, the resolution for appointment is included in the Notice of the ensuing Annual General Meeting.

#### **INTERNAL AUDITORS**

The Board has appointed Mrs. Sujtha M as the Internal Auditor of the company for the financial year 2016-17.

#### **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 Section149 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 4 times during the financial year ended March31, 2017 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. 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:-

30.05.2016; 10.09.2016; 12.11.2016; 03.03.2017

## AUDIT COMMITTEE

The Audit Committee comprises Mr. Rashotham Krishnarao Devale as Chairman, Mr. Sunil D Surana and Mr. Pradeepa Ramegowda Danasale as members. Mr. Pradeepa Ramegowda Danasale resigned on 12.11.2016. The Board expresses its appreciation for his contribution during his tenure as director of the Company. The board is putting best efforts to comply with the provisions of Section 177 of the Companies act 2013, but unable to abide by the same due to unforeseen reasons. However, the board is of the opinion that the same will be complied with at the earliest. All the recommendations made by the Audit Committee were accepted by the Board.

The Members of Audit Committeemet one time during the financial year ended 31.03.2017, In accordance with the need of their meeting, i.e. 30.05.2016.

## 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. Mr. Pradeepa Ramegowda Danasale and Mr. Vivek U Shah resigned on 12.11.2016. The Board expresses its appreciation for their contribution during his tenure as director of the Company. The board is putting best efforts to comply with the provisions of Section 178 of the Companies act 2013, but unable to abide by the same due to unforeseen reasons. However, the board is of the opinion that the same will be complied with at the earliest.

The Members of N&R Committee was met one time during the financial year ended 31.03.2017, in accordance of their needs of meeting. i.e. 30.05.2016

## STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Stakeholder's Relationship Committee is comprised of Mr. Rashotham Krishnarao Devale as Chairman, Mr. Kailash D Dubal and Mr. Pradeepa Ramegowda Dansale. Mr. Pradeepa Ramegowda Dansale resigned on 12.11.2016. The Board expresses its appreciation for his contribution during his tenure as director of the Company. The board is putting best efforts to comply with the provisions of Section 178 of the Companies Act 2013, but unable to abide by the same due to unforeseen reasons. However, the board is of the opinion that the same will be complied with at the earliest. All recommendations made by Committee were accepted by the Board.

The Members of Stakeholder's Relationship Committee was met one time during the financial year ended 31.03.2017, in accordance of their needs of meeting. i.e. 30.05.2016

Additionally, during the financial year ended March 31, 2017 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, 2017, 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, 2017 and of the profits of the Company for the year ended on that date;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

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

models, operations services, product-offerings, finance, human resources and such other areas as may arise from time to time.

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

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

### **BOARD EVALUATION**

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

### **EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended March 31, 2017 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 2016-17 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 2016-17 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.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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

## **HUMAN RELATIONS**

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

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

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

## **GENERAL**

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

- Details relating to deposits covered under Chapter V of the Act
- Disclosure relating to equity shares with differential rights
- Disclosure relating to sweat equity shares
- Disclosure relating to employee stock options scheme
- Disclosure in respect of voting rights not directly exercised by the employees

- Disclosure of significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- Disclosure under Section 134(3)(o) of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, since the Company is not covered under Section 135 of the Companies Act, 2013.

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

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

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

### **ACKNOWLEDGEMENT**

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

**On behalf of Board**

**Sd/-**

**Kailash Dharendra Dubal**

**Chairman and Managing Director  
DIN - 01771805**

**Sd/-**

**Jignesh Dharendra Dubal**

**CFO & Director  
DIN:- 02210175**

**Place: Bangalore**

**Date: 30.08.2017**

**ANNEXURE-1  
Form No.MGT-9**

**EXTRACT OF ANNUAL RETURN**

*As on the Financial Period ended on March 31, 2017*

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

i) **CIN:** - L45201KA2005PLC037848

ii) **Registration Date:** 05.12.2005

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

iv) **Category /Sub-Category of the Company:** Company limited by shares and Indian Non Government Company

v) **Address of the registered office and contact details:**

**Registered Office:** No. 1, 4th Main Road, Nehru Circle, Sheshadripuram, Bangaluru - 560020 (Karnataka)

**Tel. :** 080-23318189

**Fax. :** 080-23318189

**Email :** [Kailash@skcipl.in](mailto:Kailash@skcipl.in)

**Website:** <http://www.skcipl.in/>

vi) **Whether listed company:** Yes

Details of stock exchanges where the shares are listed:

Sl. No.	Stock Exchange Name	Stock Exchange Code
1	BSE Limited (BSE).	539363

vii) **Name, Address and Contact details of Registrar and Transfer Registrars:**

**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:**

The entire business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ Service	% total turnover of the Company
1	Real Estate Development	99722300	

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sl. No	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 % of Total Equity)

## i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-Apr-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	60,27,980	0.00	60,27,980	63.32	60,27,980	0.00	60,27,980	63.32	0.00
b) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt.(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total shareholding of Promoter (A) (1)</b>	60,27,980	0.00	60,27,980	63.32	60,27,980	0.00	60,27,980	63.32	0.00
<b>(2) Foreign</b>									
a) Individual / HUF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Bodies Corporate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total shareholding of Promoter (A) (2)</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Shareholding Promoter &amp; Promoter Group (A)=(A)(1)+(A)(2)</b>	60,27,980	0.00	60,27,980	63.32	60,27,980	0.00	60,27,980	63.32	0.00
<b>B. Public Shareholding</b>									
1. Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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d) State Govt.(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Companies-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total (B)(1):-</b>									
<b>2. Non-Institutions</b>									
a) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Indian	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Individual shareholders holding nominal share capital up to Rs. 2 Lakh	39,30,000	0.00	39,30,000	4.31	33,60,000	0.00	33,60,000	3.53	(0.81)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 Lakh	24,45,020	0.00	24,45,020	25.68	25,59,020	0.00	25,59,020	26.88	1.20
c) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HUF	4,26,000	0.00	4,26,000	4.47	3,51,000	0.00	3,51,000	3.69	(0.78)
Body corporate	1,29,000	0.00	1,29,000	1.36	1,50,000	0.00	1,50,000	1.58	0.22
Foreign Nationals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Clearing Members	33,000	0.00	33,000	0.35	96,000	0.00	96,000	1.01	0.65
NBFC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Bodies -D R									
<b>Sub-total (B)(2):-</b>	<b>34,92,020</b>	<b>0.00</b>	<b>34,92,020</b>	<b>36.38</b>	<b>34,92,020</b>	<b>0.00</b>	<b>34,92,020</b>	<b>36.38</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+ (B)(2)</b>	<b>34,92,020</b>	<b>0.00</b>	<b>34,92,020</b>	<b>36.38</b>	<b>34,92,020</b>	<b>0.00</b>	<b>34,92,020</b>	<b>36.38</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>95,20,000</b>	<b>0.00</b>	<b>95,20,000</b>	<b>100</b>	<b>95,20,000</b>	<b>0.00</b>	<b>95,20,000</b>	<b>100</b>	<b>0.00</b>

## ii) Shareholding of Promoters:

Sl. No.	Share holder's Name	Shareholding at the beginning of the period			Shareholding at the end of the period			% change in share holding during the period
		No. of Shares	%of total Shares of the company	%of Shares Pled/ encumbered to total shares	No. of Shares	%of total Shares of the company	%of Shares Pledged/encumbered to total shares	
1	Kailash Dhirendra Dubal	4,504,780	47.32%	0	4,504,780	47.32%	0	0
2	Bhavika Kailash Dubal	952,000	10.00%	0	952,000	10.00%	0	0
3	Vaishali Jigensh Dubal	541,170	5.68%	0	541,170	5.68%	0	0
4	Jignesh Dhirendra Dubal	30,030	0.32%	0	30,030	0.32%	0	0

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	6,027,980	63.32	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	0	0	0	0
	At the End of the year	6,027,980	63.32	0	0

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDR and ADRs):**

Sl. No.		Share holding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SUNIL D SURANA	761600	8.00	761600	8.00
2	RISHI BAFNA HUF	384000	4.03	351000	3.69
3	ASHWIN MEGHANI	220000	2.33	231000	2.45
4	PRASHANT JASVANTRAI MEHTA	213000	2.24	213000	2.24
5	KANTHA M GOWDA	190400	2.00	190400	2.00
6	SURESH KUMAR	111000	1.17	111000	1.17
7	RANJEETA C PIRGAL	111000	1.17	111000	1.17
8	NILESH KUMAR	105000	1.11	105000	1.11
9	DHANPAL INDERKUMAR	99000	1.04	99000	1.04
10	NARENDRA D KOTHARI	75000	0.79	75000	0.79

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<u>At the beginning of the year</u>			0	0
	Kailash D Dubal	4,504,780	47.32%	0	0
	Bhavika K Dubal	95,2000	10.00%		0

	Jignesh Dubal	30,030	0.32%	0	
	Sunil D Surana	7,61,600	8.00%		
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	0	0	0	0
	End of the year				
	Kailash D Dubal	4,504,780	47.32%		
	Bhavika K Dubal	95,2000	10.00%		
	Jignesh D Dubal	30,030	0.32%		
	Sunil D Surana	7,61,600	8.00%		

**V.INDEBTEDNESS:**

Indebtedness of the Company including interest outstanding/accrued but not due for payment - Rs. 7,20,68,942/-  
/-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Kailash D Dubal	-	-	-
1	1. Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	1200000	NIL	NIL	1200000
	(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				



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2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- Others, specify...				
5	Others, please specify				
	<b>Total (A)</b>	1200000	NIL	NIL	1200000

**B. Remuneration to other Directors:**

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors							Total Amount
		M.L.Soneji	R.K.Devale	Vivek Shah	Pradeepa Danasale	Bhavika K Dubal	Sunil D Surana	-	
1	Independent Directors								
	• Fee for attending board / committee meetings	30000	30000	30000	30000	600000	40000		160000
	• Commission								
	• Others, please specify								
	<b>Total (1)</b>	<b>30000</b>	<b>30000</b>	<b>30000</b>	<b>30000</b>	<b>600000</b>	<b>40000</b>	<b>-</b>	<b>160000</b>
2	Other Non-Executive Directors								
	• Fee for attending board / committee Meetings	0	0	0	0				0
	• Commission								
	• Others, please specify								
	<b>Total (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>				<b>0</b>
	<b>Total (B)=(1+2)</b>	<b>30000</b>	<b>30000</b>	<b>30000</b>	<b>30000</b>	<b>600000</b>	<b>40000</b>	<b>-</b>	<b>160000</b>
	<b>Total Managerial Remuneration</b>								<b>160000</b>

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

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
		-	-	Jignesh D Dubal	
1	1. Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	9,90,000	9,90,000
	(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				
	<b>Total</b>		-	9,90,000	9,90,000

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

By Order of the Board of Directors

Kailash Dhirendra Dubal  
Chairman and Managing Director  
DIN: 01771805

Place: Bangalore  
Date: 30.08.2017

## ANNEXURE-2

**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;	Managing Director- 3.31 Executive Director- 1.65 Non-Executive Director- 0.11 <u>Independent Directors:</u> Mr. M.L. Soneji- 0.08 Mr. Vivek Shah- 0.08 Mr. Rashotham Devale – 0.08 Mr. Pradeepa Danasale – 0.08  (Median Remuneration of Employees- Rs. 3.63 Lakh P.A.)
(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;	Chief Financial Officer- Nil Company Secretary- Nil
(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;	16
(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;	05% Whereas increase in the managerial remuneration for the same financial year was NIL.

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

**Sd/-**

**Kailash Dharendra Dubal**

**Chairman and Managing Director**

**DIN - 01771805**

ANNEXURE-3

NOMINATION AND REMUNERATION POLICY

**PREAMBLE**

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

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

**OBJECT AND PURPOSE**

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

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

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

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

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

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

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

**DEFINITIONS**

In this policy unless the context otherwise requires:

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

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

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

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

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

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

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

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

#### NOMINATION AND REMUNERATION COMMITTEE

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

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

Mr. Pradeepa Ramegowda Danasale and Mr. Vivek U Shah resigned on 12.11.2016. The Board has the power to reconstitute the Committee consistent with the Company's policy and applicable statutory requirement.

#### ROLE OF THE NOMINATION AND REMUNERATION COMMITTEE

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

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

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

Devising a policy on Board diversity; ·

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

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

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

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

##### **Appointment criteria and qualifications**

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

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

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

##### **Term / Tenure**

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

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

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

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

##### **Evaluation**

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

##### **Removal**



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

#### Retirement

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

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

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

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

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

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

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

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

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

##### Minimum Remuneration

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

##### Provisions for excess remuneration

If any Whole-time Director/ Managing Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act, or without the prior approval of the Central Government, where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the

Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

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

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

Sitting Fees

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

Commission

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

Stock Options

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

Review

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

**On behalf of the Board**

**Sd/-  
Kailash D Dubal  
Managing Director  
DIN:-01771805**

**Sd/-  
Jignesh D Dubal  
CFO & Director  
DIN: - 02210175**

Date: - 30.08.2017

Place:- Bangalore

ANNEXURE-4  
MR-3  
SECRETARIALAUDITREPORT

FOR THE FINANCIALYEAR ENDED ON 31ST MARCH, 2017

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

To,

The  
Members,  
Sri Krishna Constructions (India) 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 an 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 on 31st March, 2017 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, 2017 according to 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 thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 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 Guide lines 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 (Buyback 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 thereunder
  - 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/We 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 Agreements 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 has constituted all the required committees as required under Section 177(1), 178 of the Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and Its Powers) Rules, 2014, however due to certain reasons company could not have the required number of members throughout the year due to their resignations. However, the company is of the opinion that the same will be complied with at the earliest.**

**2. Whereas in terms of the provisions of Section 203 of the Companies Act, 2013, the Company was**

required to have certain Key Managerial Personnel (KMP) throughout the year. The Company has not appointed a Company Secretary in terms of the provisions of Section 204 of the Companies Act, 2013. However, the company is of the opinion that the same will be complied with at the earliest.

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

**4. The company has filed all the required returns to be filed with the Registrar of Companies but certain filed with delay.**

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 except that Form DIR 12 was filed after 30 days from the date of resignation of Mr. X as Director. Where this form is filed with late fees, this should be reported as compliance by reference of payment of additional fees.

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:

Date: 30.08.2017

Place: Bangalore

Gaurav Jain

Practising Company Secretary

Membership No. 35706

CP No. 13461.

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

*'Annexure A'*

To,

The Members,  
Sri Krishna Constructions (India) Ltd

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reason able assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflect din secretarial records. We believe that the processes and practices, we followed provide are as on able basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws rules, regulations, standards is there responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature:

Date: 30.08.2017

Place: Bangalore

Gaurav Jain  
Practising Company Secretary Membership No. 35706  
CP No. 13461.

## ANNEXURE-5

**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 USD) 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 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 of Rs. 218.15 lakhs and at the outset the management would like to convey gratitude to the Shareholders for having trust and confidence in the Company and being continuously supporting the Company.

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

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

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

For, Sri Krishna Constructions (India) Limited,

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

## INDEPENDENT AUDITOR'S REPORT

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

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

I have audited the accompanying standalone financial statements of **Sri Krishna Constructions (India) Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, 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, 2017, its profit and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, I report that:
  - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
  - b. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- d. In my opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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
  - iv) The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 24 to the standalone financial statement.

For **Suthar & Co**  
Chartered Accountants  
Firm's Registration No.013840S

**Berulal Suthar**  
Proprietor  
Membership No. 224990

Place:Bangalore  
Date: 27.05.2017

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

The annexure referred in Independent auditor's report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March, 2017, I report that;

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) Fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification. In my opinion, interval of physical verification is reasonable having regard to the size of the company and the nature of its assets.
- c) According to the information and explanation given to me and on the basis of verification of records of the company, the title deeds of immovable properties are held in the name of the company
2. Physical verification of inventory in the form of Land has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, accordingly paragraph 3(iii) of the Order is not applicable.
4. According to the information and explanation given to us, the company has complied with the provisions of section 185 & section 186 of the Companies Act, in respect of the loan and investment made.
5. During the year The company has not accepted any deposits from the public.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act,
7. a) According to the information and explanation given to us and based on our verification of books of account, the Company is not regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, professional tax and any other statutory dues with the appropriate authorities. There are arrears of statutory dues which are outstanding for a period of more than six months from the date they became payable.

Sl. No.	Nature of dues	Amount (In Rs.)	Period to which the amount relates
1	ESI - Employees Contribution	4,648	April-16 to March -17
	ESI - Employers Contribution	12,631	April-16 to March -17
2	PF - Employees Contribution	58,076	Feb-16 to March -16
	PF - Employers Contribution	53,531	Feb-16 to March -16
	PF - Employees Contribution	2,21,304	April-16 to March -17
	PF - Employers Contribution	2,35,255	April-16 to March -17
3	Professional Tax	23,800	June-16 to March -17
4	TDS	17,64,351	F Y 2015-16
	TDS	16,67,012	F Y 2016-17
5	Income Tax	1,15,00,000	F Y 2014-15
	Income Tax	61,87,000	F Y 2015-16

- b) There were no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
8. According to the information and explanation given to us, the Company has defaulted in repayment of dues to a financial institution or bank and overdue amount as at 31.03.2017 payable towards principal is Rs.26,39,400/-..
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:27.05.2017



**Sri Krishna Constructions (India) Limited**  
**Balance Sheet**

Particulars	Note No.	Amount in (Rs.)	
		As at	
		31.03.2017	31.03.2016
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
Share capital	2	95,200,000	95,200,000
Reserves and surplus	3	140,615,616	118,800,738
<b>(2) Non-current liabilities</b>			
Long-term borrowings	4	72,068,942	68,499,738
Other long-term liabilities	5	770,515	2,909,485
<b>(3) Current liabilities</b>			
Trade payables	6	144,921,908	163,627,409
Other current liabilities	7	213,711,229	227,942,905
Short-term provisions	8	47,932,189	30,944,094
<b>Total</b>		<b>715,220,399</b>	<b>707,924,369</b>
<b>II ASSETS</b>			
<b>(1) Non-current assets</b>			
Fixed assets	9		
- Tangible assets		20,254,513	23,369,626
Deferred tax assets (net)	23	1,099,855	636,681
Long-term loans and advances	10	1,140,100	1,140,100
<b>(2) Current assets</b>			
Investment	11	25,142,732	-
Inventories	17	178,359,944	238,724,284
Trade receivables	12	42,467,936	30,742,936
Cash and cash equivalents	13	305,822	2,056,606
Short-term loans and advances	14	446,449,498	411,254,136
<b>Total</b>		<b>715,220,399</b>	<b>707,924,369</b>

**Significant Accounting Policies and Notes to Accounts** 1-25

As per my report of even date.

**For Suthar & Co**

Chartered Accountants

Firm No. 013840S

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

**Berulal Suthar**

Proprietor

M.No: 224990

**Kailash D Dubal**

Managing Director

**Jignesh D Dubal**

Director / CFO

Place : Bangalore

Date : 27th May, 2017

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

Particulars	Note No.	Amount in (Rs.)	
		31.03.2017	31.03.2016
<b>Income</b>			
Revenue from operations	15	102,795,788	177,038,140
Prior period Income	25	30,050,000	
Agriculture Income		2,144,600	4,807,200
Other income		1,550,685	91,608
<b>Total revenue</b>		<b>136,541,073</b>	<b>181,936,948</b>
<b>Expenses</b>			
Cost of Purchase & Development Exp	16	14,686,541	183,886,319
(Increase)/Decrease of Inventories	17	60,364,340	-62,686,973
Employee benefits expense	18	6,227,880	8,882,809
Finance costs	19	7,247,322	6,840,400
Depreciation and amortisation expense	9	1,544,839	2,600,632
Other expenses	20	5,542,930	19,594,639
<b>Total expenses</b>		<b>95,613,852</b>	<b>159,117,826</b>
<b>Profit / (Loss) before exceptional/ extraordinary item &amp; tax</b>			
Add : Profit / (Loss) on Sale of Fixed Asset		-1,216,274	195,655
<b>Profit / (Loss) before tax</b>		<b>39,710,947</b>	<b>23,014,777</b>
<b>Less : Tax expenses</b>			
(a) Current tax		6,964,243	6,187,000
(b) Tax on Prior period Income		11,395,000	
(c) Deferred tax	23	-463,174	-424,891
<b>Total Tax Expenses</b>		<b>17,896,069</b>	<b>5,762,109</b>
<b>Profit / (Loss) for the year</b>			
<b>Earnings per Equity Share</b>			
Before exceptional item		2.42	1.79
After exceptional item		2.29	1.81

**Significant Accounting Policies and Notes to Accounts** 1-25

As per my report of even date.

**For Suthar & Co**  
Chartered Accountants  
Firm No. 0138405

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

**Berulal Suthar**  
Proprietor  
M.No: 224990

**Kailash D Dubal**  
Managing Director

**Jignesh D Dubal**  
Director / CFO

Place : Bangalore  
Date : 27th May, 2017

**Sri Krishna Constructions (India) Limited****Note -1****Significant accounting policies and Notes to Accounts for the year ended 31<sup>st</sup> March, 2017****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 / land is recognized when significant risks and rewards of ownership have been transferred to the customer or where the possession of the property has been handed over against the receipt of substantial consideration.
- 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. 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.

**h. 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.

**i. 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.

**j. 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.

**k. 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.

**l. 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: 27th May, 2017  
Place: Bangalore

## Sri Krishna Constructions (India) Limited

## Cash Flow Statement for the year ended

Particulars	March 31, 2017	March 31, 2016
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	39,710,947	23,014,777
<b>Adjusted for:</b>		
Provision for gratuity	5,630	(1,023,650)
Depreciation & amortization	1,544,839	2,600,632
Loss on sale of fixed assets	1,216,274	(195,655)
Loss on Investment	-	-
Income from investments	(1,550,685)	(91,608)
Interest & finance costs	7,247,322	6,840,400
<b>Operating cash flow before working capital changes</b>	<b>48,174,327</b>	<b>31,144,896</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	60,364,340	(62,686,973)
(Increase)/ decrease in trade receivables	(11,725,000)	(5,830,438)
(Increase)/ decrease in loans and advances and other assets	(35,195,362)	(142,277,997)
Increase/ (decrease) in trade payables	(18,705,500)	33,004,201
Increase/ (decrease) in liabilities & provisions	(15,602,824)	9,532,842
<b>Cash generated from/ (used in) operations</b>	<b>27,309,981</b>	<b>(137,113,469)</b>
Income taxes paid/Payable	-	-
<b>Net cash generated from/ (used in) operating activities (A)</b>	<b>27,309,981</b>	<b>(137,113,469)</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	(46,000)	(1,314,441)
Investment in Gold	(25,142,732)	
Sale of fixed assets	400,000	215,000
Income from investments	1,550,685	91,608
<b>Net cash flow from/(used) in investing activities (B)</b>	<b>(23,238,047)</b>	<b>(1,007,833)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from issue of equity shares	-	113,400,000
Proceeds from secured borrowings (net)		12,726,112
Proceeds from unsecured borrowings (net)	1,424,604	5,539,628
Interest & finance costs	(7,247,322)	(6,840,400)
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>(5,822,718)</b>	<b>124,825,340</b>
Net increase/(decrease) in cash & cash equivalents (A+B+C)	(1,750,784)	(13,295,962)
Cash & cash equivalents as at beginning of the year	2,056,606	15,352,567
Cash & cash equivalents as at end of the year	<b>305,822</b>	<b>2,056,606</b>

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

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note -2 : Share Capital</b>		
<b>Authorised Capital</b>		
1,10,00,000 equity shares of Rs 10/- each (1,10,00,000 equity shares of Rs 10/- each )	110,000,000	110,000,000
<b>Issued, Subscribed &amp; Paid up Capital</b>		
95,20,000 equity shares of Rs 10/- each (95,20,000 equity shares of Rs 10/- each)	95,200,000	95,200,000
	-	-
	<b>95,200,000</b>	<b>95,200,000</b>

**During the Five year period ended March 31,2017 :**

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

**Details of shares held by shareholders holding more than 5% of the aggregate Shares**

	No. of Shares	% Holding
Kailash D Dubal	4,504,780	47.32%
Bhavika K Dubal	952,000	10.00%
Sunil D Surana	761,600	8.00%
Vaishali J Dubal	541,170	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	9,520,000	1,000,000
Preference Shares	-	1,000,000
Allotment/(buy back/conversion) during the period		
Equity shares	-	8,520,000
Preference Shares	-	-1,000,000
outstanding as at the end of the reporting period		
Equity shares	9,520,000	9,520,000
Preference Shares	-	-

**Note - 3 : Reserves & Surplus**

**Securities Premium**

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

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

Balance as per last financial statements	30,600,738	63,348,070
Add: Profit for the period	21,814,878	17,252,668
Less: Appropriations towards issue of Bonus Shares	-	50,000,000
<b>Closing Balance</b>	<b>52,415,616</b>	<b>30,600,738</b>

**140,615,616      118,800,738.20**

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

(Amount in Rs.)

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note - 4 : Long-term borrowings</b>		
<b>Secured</b>		
Vehicle Loan (Secured by Vehicle)	643,223	1,072,140
Term Loan (Secured by Property and personal guarantee of Director) (Repayable in Equated Monthly Instalments)	35,759,077	37,323,220
<b>Unsecured</b>		
From Companies	8,018,934	6,862,233
From Directors	27,647,708	23,242,145
	<b>72,068,942</b>	<b>68,499,738</b>
<b>Note - 5 : Other long-term liabilities</b>		
Advance Lease Rentals (Agriculture)	-	2,144,600
Obligation for Gratuity	770,515	764,885
	<b>770,515</b>	<b>2,909,485</b>
<b>Note - 6 : Trade Payables</b>		
(i) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	144,921,908	163,627,409
	<b>144,921,908</b>	<b>163,627,409</b>
<b>Note - 7: Other Current Liabilities</b>		
Current Maturities of Long term borrowings	4,126,393	4,466,833
Duties & Taxes	6,309,013	5,164,469
Advance from Customer	171,844,051	185,505,735
Other Advances	31,431,772	32,805,868
	<b>213,711,229</b>	<b>227,942,905</b>
<b>Note - 8: Short-term provisions</b>		
Provision for Development expenses	13,144,837	13,144,837
Provision for Income tax	34,201,907	17,687,000
Other Provisions	585,445	112,257
	<b>47,932,189</b>	<b>30,944,094</b>
<b>Note - 10: Long-term loans and advances</b>		
Deposits & Other Advances	1,140,100	1,140,100
	<b>1,140,100</b>	<b>1,140,100</b>
<b>Note - 11: Investments</b>		
Bullion	25,142,732	-
(Reported at market price as on 31.03.2017)	<b>25,142,732</b>	-
<b>Note - 12: Trade receivables</b>		
A. Unsecured and considered good:		
(i) Outstanding for a period exceeding 6 months	42,467,936	30,742,936
(ii) Others	-	-
	<b>42,467,936</b>	<b>30,742,936</b>
<b>Note - 13 : Cash and cash equivalents</b>		
(i) Cash on Hand	177,337	2,029,424
(ii) Bank Balances		
in Current Accounts	128,485	27,181
	<b>305,822</b>	<b>2,056,606</b>
<b>Note - 14 : Short-term loans and advances</b>		
A. Advances recoverable in cash or in kind or for value to be received		
(Unsecured and considered good)	446,449,498	411,254,136
	<b>446,449,498</b>	<b>411,254,136</b>



**Sri Krishna Constructions (India) Limited**

(Amount in Rs.)

Particulars	for the year ended 31.03.2017	for the year ended 31.03.2016
<b>Note - 15 : Revenue from Operations</b>		
<b>Income from Sale of Sites, Rights Assignment, Development, etc.</b>		
Revenue from Sale of Sites	94,839,852	160,775,830
Development Charges Received	6,581,840	14,688,214
Maintenance Charges Received	1,374,096	1,374,096
Other Charges & Income	-	200,000
	<b>102,795,788</b>	<b>177,038,140</b>
<b>Note - 16 : Cost of Purchase &amp; Development Exp</b>		
Purchases	-	-
Development & Other Expenses	14,686,541	183,886,319
	<b>14,686,541</b>	<b>183,886,319</b>
<b>Note - 17 : (Increase)/Decrease of Inventories</b>		
Opening Inventory	238,724,284	176,037,311
Purchases	-	-
Less: (Cost of Sales)	-73,283,151	(100,113,058)
Add: Development Expenses	12,918,811	162,800,031
Closing Inventory (including WIP)	178,359,944	238,724,284
Less: Opening Inventory	238,724,284	176,037,311
	<b>60,364,340</b>	<b>(62,686,973)</b>
<b>Note - 18 : Employee benefits expense</b>		
Salaries & Wages	6,222,250	9,906,459
Gratuity provision	5,630	(1,023,650)
	<b>6,227,880</b>	<b>8,882,809</b>
<b>Note - 19 : Finance costs</b>		
Interest	7,241,572	6,766,900
Processing Fee	5,750	73,500
	<b>7,247,322</b>	<b>6,840,400</b>
<b>Note - 20 : Other expenses</b>		
Administrative Expenses	4,725,928	10,845,111
Selling & Distribution Expenses	817,002	8,749,528
	<b>5,542,930</b>	<b>19,594,639</b>

**Sri Krishna Constructions (India) Limited****Note - 21 : Auditor's Remuneration**

	<u>2016-17</u>	<u>2015-16</u>
Statutory Audit fees	40,000	40,000
(Exclusive of service Tax)		

**Note - 22 : Related Party Transactions****(i) Details of related parties**

Name of the Party	Nature of Relationship
Kailash D Dubal	Key Managerial Person
Jignesh D Dubal	Key Managerial Person
Bhavika K Dubal	Director
A P Realtors	Associate Firm
Concept City Hotels & Hospitality Pvt Ltd	Associate Company

**(ii) Details of transactions**

Nature of transaction	KMP / relative of Directors	Associates
<b>Long Term Borrowings</b>		
Loan from Directors	24,200,140	
Advances from Associate Firm		15,036,988
Advances to Associate Company		487,271
<b>Expenditure</b>		
- Remuneration	2,790,000	

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

	<u>2016-17</u>	<u>2015-16</u>
Related to Fixed Assets	1,349,887	884,886
Related to Others (Gratuity)	(250,032)	(248,205)
	<b>1,099,855</b>	<b>636,681</b>

**Sri Krishna Constructions (India) Limited**

**Note - 24 : Details of SBNs held and transacted during the period 08.11.2016 to 30.12.2016**

	<b>SBNs*</b>	<b>Other denomination</b>	<b>Total</b>
<b>Closing cash in hand as on 08.11.2016</b>	27,858,500	416,127	<b>28,274,627</b>
(+) Permitted receipts		165,000	165,000
(-) Permitted payments		262,862	262,862
(-) Amount deposited in Banks (See Note Below)	27,858,500		27,858,500
<b>Closing cash in hand as on 30.12.2016</b>	-	318,265	<b>318,265</b>

\* SBNs mean Specified Bank Notes [bank notes of denominations of the value of five hundred rupees and one thousand rupees]

**Note :** The Directors were holding the cash belonging to the company in the capacity as custodian/trustee of the company. Out of the total SBNs deposited in bank Rs.35,58,500/- was deposited into accounts held by the Company. The balance of Rs.2,43,00,000/- was deposited by directors of the Company into their personal account. The details are given below :

<b>Name</b>	<b>Relation</b>	<b>Bank &amp; A/c No.</b>	<b>Amount</b>
Bhavika K Dubal	Director	Karnataka Bank A/c No. 63200010037250	14,000,000
Kailash D Dubal	Director	Karnataka Bank A/c No. 6325001030223	3,270,000
Kailash D Dubal	Director	Axis Bank A/c No.9150100050071	230,000
Jignesh D Dubal	Director	Karnataka Bank A/c No. 6325001031954	6,000,000
Jignesh D Dubal	Director	HDFC Bank A/c No. 3121930000087	800,000
<b>Total</b>			<b>24,300,000</b>

**Note - 25 : Prior Period Income**

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

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

Sl.No.	Particulars	GROSS CARRYING VALUE			DEPRECIATION			NET CARRYING VALUE	
		As on 01.04.2016	Additions During the Year	Deletions During the Year	Total as on 31.03.2017	Upto 01.04.2016	For the Period	As on 31.03.2017	As on 01.04.2016
I II	Land	14,637,090	-	-	14,637,090	-	-	14,637,090	14,637,090
III	Building	5,936,782	-	-	5,936,782	934,351	816,293	4,186,138	5,002,431
IV	Plant & Machinery - Office Equipment	598,262	46,000	-	644,262	284,649	148,588	211,025	313,613
V	Furniture Fixtures	1,124,482	-	-	1,124,482	362,345	197,291	564,846	762,137
VI	Computers	653,144	-	-	653,144	622,908	18,270	11,966	30,236
	Vehicles	4,388,295	-	1,616,274	2,772,021	1,764,176	364,397	643,448	2,624,119
	<b>Grand Total</b>	<b>27,338,055</b>	<b>46,000</b>	<b>1,616,274</b>	<b>25,767,781</b>	<b>3,968,429</b>	<b>1,544,839</b>	<b>20,254,513</b>	<b>23,369,626</b>

Sri Krishna Constructions (India) Limited  
 Depreciation Schedule as per Income Tax Act, 1961

SI No	Particulars	W.D.V. As at 01-04-2016	Additions		Deletions	Balance as on 31/03/2016	Rate of dep.	Depreciation amount		Total depreciation	W.D.V. As at 31-03-2017
			More than 180 days	Less than 180 days				Normal Rate	50 % of Normal Rate		
	<u>Block of Assets</u>										
	<u>Land</u>	14,637,090	-	-	-	14,637,090					14,637,090
	<u>Building</u>										
	<u>Block - I</u>	5,801,972	-	-	-	5,801,972	10%	580,197	-	580,197	5,221,775
	<u>Plant &amp; Machinery (Office Equipment) :</u>										
	<u>Block - II</u>	442,134	-	46,000	-	488,134	15%	66,320	3,450	69,770	418,364
	<u>Vehicles</u>										
	<u>Block - III</u>	3,690,310	-	-	400,000	3,290,310	15%	493,547	-	493,547	2,796,764
	<u>Furniture</u>										
	<u>Block - IV</u>	1,460,803	-	-	-	1,460,803	10%	146,080	-	146,080	1,314,723
	<u>Computer</u>										
	<u>Block - V</u>	64,238	-	-	-	64,238	60%	38,543	-	38,543	25,695
	<b>TOTAL</b>	<b>26,096,548</b>	<b>-</b>	<b>46,000</b>	<b>400,000</b>	<b>25,742,548</b>		<b>1,324,687</b>	<b>3,450</b>	<b>1,328,137</b>	<b>24,414,411</b>

<b>Deferred Tax Assets/(liabilities) as on 31st March, 2017</b>				
			<b>Tax Rate</b>	<b>32.45%</b>
<b>Particulars</b>	<b>As per financial books</b>	<b>As per Tax Accounts</b>	<b>Deferred Tax Asset/(liabilities)</b>	<b>Tax Impact</b>
<b><u>Fixed Assets</u></b>				
Fixed assets - WDV	20,254,513	24,414,411	4,159,898	1,349,887
Investments	-	-	-	-
	-	-	-	-
<b><u>Current Assets, loans &amp; advances</u></b>	-	-	-	-
Inventories	-	-	-	-
Sundry debtors	-	-	-	-
cash account	-	-	-	-
Bank account	-	-	-	-
Loans & advances	-	-	-	-
Other current assets	-	-	-	-
	-	-	-	-
<b><u>Misc expenses</u></b>	-	-	-	-
Misc expenses ( <i>other than P&amp;L account</i> )	-	-	-	-
being permanent difference not considered	-	-	-	-
<b><u>Liabilities</u></b>				
Share capital & application money	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	-	-	-	-
Current Liabilities	770,515	-	(770,515)	-250,032
Profit & Loss (U/s 40 a (ia))	-	-	-	-
<b><u>Losses as per I T act</u></b>	-	-	-	-
Business Loss	-	-	-	-
Unabsorbed depreciation	-	-	-	-
<b>Total Deferred Tax Assets/ (Liability)</b>				<b>1,099,855</b>

## Amount to be debited/credited to P&amp;L account

<b>Particulars</b>	<b>Amount</b>
Deferred tax asset/(liability) as on 31/03/2016	636,681
Deferred tax asset/(liability) created for the year	463,174
Deferred tax asset/(liability) as on 31/03/2017	<b>1,099,855</b>

**Sri Krishna Constructions (India) Limited**

**Grouping to Balance Sheet (Amount in Rs.)**

Particulars	As at 31.03.2017	As at 31.03.2016
<b><u>Duties &amp; Taxes</u></b>		
TDS Payable - 2015-16	1,764,351	2,307,619
TDS Payable - 2016-17	1,667,012	-
Interest on TDS Payable	2,853,850	2,853,850
Professional Tax	23,800	3,000
	<b>6,309,013</b>	<b>5,164,469</b>
<b><u>Advance from Customer</u></b>		
Advance From Customer - Citadel	125,600	125,600
Advance From Customer - Samruddi Layout	250,000	250,000
Advance From Customer - Rain Forest	26,679,718	23,035,000
Advance From Customer - SKC Greens	14,710,000	52,560,000
Advance From Customer - SKC Rainbow	28,935,614	29,085,614
Advance From Customer - SKC Rhythm	32,829,558	22,329,558
Advance From Customer - SKC Tulip	500,000	500,000
Advance From Customer - SKC White Meadows	440,000	250,000
Advance - New Project	67,373,561	57,369,963
	<b>171,844,051</b>	<b>185,505,735</b>
<b><u>Other Advances</u></b>		
Advance Development Charges Recd	21,069,595	21,069,595
Advance Maintenance Charges Recd	1,337,177	2,711,273
Clubhouse - Rainbow	8,975,000	8,975,000
WM Security Deposit	50,000	50,000
	<b>31,431,772</b>	<b>32,805,868</b>
<b><u>Trade receivables</u></b>		
Citadel # 067- Pranavesh Ghosh	150,000	150,000
Greens # 022 - Mallikarjuna	100,000	100,000
Rainbow # 001(S) - Poornima	150,000	150,000
Rainbow # 002 - Suresh B	150,000	150,000
Rainbow # 004 - Dhanpal I Sakaria	255,200	255,200
Rainbow # 005 - Dhanpal I Sakaria	257,800	257,800

**Sri Krishna Constructions (India) Limited**

**Grouping to Balance Sheet**

**(Amount in Rs.)**

Particulars	As at 31.03.2017	As at 31.03.2016
Rainbow # 012 - Venkatesh Korti	85,000	85,000
Rainbow # 014 - Kavana K L	-	150,000
Rainbow # 025 - Venkatesh H Korti	195,000	195,000
Rainbow # 034 - Nataraj	95,000	95,000
Rainbow # 034 - Rishi R Bafna	300,000	300,000
Rainbow # 035 - Kishan Cariyappa K	52,257	52,257
Rainbow # 037 - Dhanpal I Sakaria	300,000	300,000
Rainbow # 038 - Dhanpal I Sakaria	300,000	-
Rainbow # 039 - Dhanpal I Sakaria	300,000	300,000
Rainbow # 039 - Shamanth B R	-	45,000
Rainbow # 052 - Sandeep Kumar T	191,070	191,070
Rainbow # 069 - Subramanya	118,060	118,060
Rainbow # 070E - Dhanpal I Sakaria	383,000	383,000
Rainbow # 081 - Abdul Mujeeb Siddiqui	149,160	149,160
Rainbow # 082 - G V Sneha	40,000	-
Rainbow # 083 - Murali K N	40,000	-
Rainbow # 84 - Jwalamalini V	40,000	-
Rainbow # 090 - G V Sneha	40,000	-
Rainbow # 090 - G V Sneha	40,000	-
Rainbow # 085 - Channakeshava J C	168,000	168,000
Rainbow # 087 - Dhanpal I Sakaria	113,325	113,325
Rainbow # 091 - Rudresh G	200,640	200,640
Rainbow # 092 - T S Nagesh Babu & Group	824,175	824,175
WM # 001 Preethi M	160,000	160,000
WM # 004 Suskhitha & Sharad	104,494	104,494
WM # 013 Anand Rao	160,000	160,000
WM # 016 Vanitha BG	15,000	15,000
WM # 021 Krishnaprasad M	145,000	145,000
WM # 032 Vijayakumar	160,000	160,000
WM # 035 M R Narayana	145,000	145,000
WM # 063 CM Poornima	91,070	171,070
WM # 065E C L Gayathri	359,710	359,710
WM # 068W Sharan Kumar N	130,300	130,300
WM # 069/70 Sumbramanya Shetty	88,970	88,970
WM # 091 Roopashivaram	50,000	50,000
WM # 107 GV Sathvik	193,360	193,360
WM # 108/6 - Nagesh Babu TS # Brother	3,478,290	3,478,290
WM # 108/9 - Ramprasad Belvadi	54,000	54,000
Poundwize Forex Pvt Ltd	11,500,000	-
Arunachalam	20,595,055	20,595,055
	<b>42,467,936</b>	<b>30,742,936</b>



**Sri Krishna Constructions (India) Limited**

<b>Grouping to Balance Sheet</b>	<b>(Amount in Rs.)</b>	
<b>Particulars</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
<b><u>Short-term loans and advances</u></b>		
Advance - Land Purchases	303,805,627	289,801,718
Salary Advances	716,000	592,000
Joint Development Refundable Deposit (Rhythm)	24,500,000	19,500,000
Advance for Expenses	1,202,152	1,167,499
Advance -PSB	260,000	-
A P Realtors	15,036,988	4,573,988
Ashish P Udani (Paresh Udani)	25,000	-
Concept City Developers	60,527,505	60,527,505
Dinesh Maniar	16,000	-
Hi Tech Heritage Ltd	2,260,000	2,260,000
M N Sai Industries	100,000	-
New Timber Infrastrature	4,600,000	-
Poonam Surana	50,000	-
Pramod Murarka A/c	5,000,000	5,000,000
Property Advance	1,100	-
Rarewala Engineering Works	1,752,099	1,752,099
Sandya Kotri	20,000	-
SLV Entepriises	1,150,000	1,150,000
Sowravi V S	500,000	-
Sri Guru Raghavendra	1,435,000	-
Srinivas K	6,216,000	6,216,000
Sunil - Advance	16,500,000	16,500,000
TDS Receivable	257,036	1,844,336
TDS Recoverable - HDB	368,991	368,991
Uttam Chand	50,000	-
Vijayalakshmi	100,000	-
	<b>446,449,498</b>	<b>411,254,136</b>

**Sri Krishna Constructions (India) Limited**

**Grouping to Statement of Profit and Loss**

**(Amount in Rs.)**

Particulars	Figures for the year ended 31.03.2017	Figures for the year ended 31.03.2016
<b><u>Salaries &amp; Wages</u></b>		
Salary Account	5,738,195	9,108,099
Director Sitting Fee	130,000	270,000
ESI -Employers Contribution	13,931	9,008
Medi Claim	23,021	15,099
PF - Administration Exps	25,951	34,494
PF- Employer Contribution	209,304	303,982
Staff Welfare	81,848	165,777
	<b>6,222,250</b>	<b>9,906,459</b>
<b><u>Finance Cost</u></b>		
Interest on Building Loan (HDB)	3,082,362	3,388,403
Interest on Vehicle Loan	125,957	221,433
Interest on Term Loan (KBL)	2,212,877	1,510,822
Interest on unsecured Loans	1,285,224	1,120,331
Other Interest	535,152	525,911
	<b>7,241,572</b>	<b>6,766,900</b>
<b><u>Administrative Expenses</u></b>		
Telephone Charges	118,375	151,952
Rates & Taxes	4,300	1,026,774
Rent	-	6,000
Electricity Charges	38,227	34,483
Water Exps	6,390	28,450
AMC Charges	16,500	12,800
Annual Listing Fee	36,299	-
Annual Custody Fee	22,313	-
Annual Issuer Fees	25,763	-
Audit Fees	40,000	40,000
Bank Charges	60,892	93,838
Building Insurance	-	52,431
Car Insurance	42,168	81,298
Computer Maintenance	3,470	-
Conveyance Expenses	162,670	232,230
Donation	1,000	-
Legal Expenses	61,430	206,951
News Papers & Magazines	4,540	11,945

**Sri Krishna Constructions (India) Limited****Grouping to Statement of Profit and Loss****(Amount in Rs.)**

<b>Particulars</b>	<b>Figures for the year ended 31.03.2017</b>	<b>Figures for the year ended 31.03.2016</b>
Office Expenses	48,886	80,850
Petrol Exps - Directors	144,557	229,042
Pooja Exps	137,420	178,247
Postage & Telegrams	2,266	18,490
Printing & Stationery	313,784	456,477
Professional Fees	2,046,283	1,117,175
PT Renewal	2,500	2,500
Repair and Maintance	119,450	59,195
Software Renewal	10,800	-
Survey Chages	77,985	5,700
Travelling Expenses	95,065	303,651
Vehicle Expenses	36,770	154,715
IPO SME Expenses	-	5,800,412
Forfeiture A/c	-	458,000
Write Off.	-306,443	1,505
Loss on Current Investments	1,352,268	
	<b>4,725,928</b>	<b>10,845,111</b>

**Selling & Distribution Expenses**

Commission A/C	342,800	5,655,000
Advertisement Exps	64,071	488,396
Business Promotion Charges	118,028	123,567
Registration Charges	292,103	2,432,565
Discount	-	50,000
	<b>817,002</b>	<b>8,749,528</b>

**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**

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**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 Twelfth Annual General Meeting of the Members of the Company will be held at 2.30 P. M. on Friday, the 29<sup>th</sup> day of September, 2017, at the Registered Office of the Company situated at No. 1, 4<sup>th</sup> Main Road, Nehru Circle, Sheshadripuram, Bangalore - 560 020.

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**

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**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 Twelfth Annual General Meeting of the Members of the Company will be held at 2.30 P. M. on Friday, the 29<sup>th</sup> day of September, 2017, at the Registered Office of the Company situated at No. 1, 4<sup>th</sup> Main Road, Nehru Circle, Sheshadripuram, Bangalore - 560 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31st March, 2017, together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Jignesh Dharendra Dubal (DIN: 02210175, Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
3. To consider the appointment of Mr. Bharat Kumar A Bohra, Chartered Accountant (M. No: 237648) as Statutory Auditor in the place of retiring auditor.

**SPECIAL BUSINESS**

4. To appoint Mr. Lalit Jain (DIN: 01538541), as the Director of the Company.
5. To appoint Mr. Lalit Jain (DIN: 01538541), as the Independent Director of the Company.
6. To appoint Mr. Ravi Singhanian (DIN: 01593731), as the Director of the Company.
7. To appoint Mr. Ravi Singhanian (DIN: 01593731), as the Independent Director of the Company.
8. To appoint Mr. Abhishek Swaraj (DIN: 07929570), as the Director of the Company.
9. To appoint Mr. Abhishek Swaraj (DIN: 07929570), as the Independent Director of the Company

Signed this..... day of..... 2017

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				
<b>BALLOT PAPER</b>				
Sl. No.	Particulars	Details		
1.	Name of the First Named Shareholder (In block letters)			
2.	Postal address			
3.	Registered folio No. / *Client ID No.  (*Applicable to investors holding shares in dematerialized form)			
4.	Class of Share			
I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:				
No.	Item No.	No. of shares held by me	I assent to the Resolution	I dissent to the resolution
<b>ORDINARY BUSINESS</b>				
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31st March, 2017, together with the reports of the Board of Directors and the Auditors thereon.			

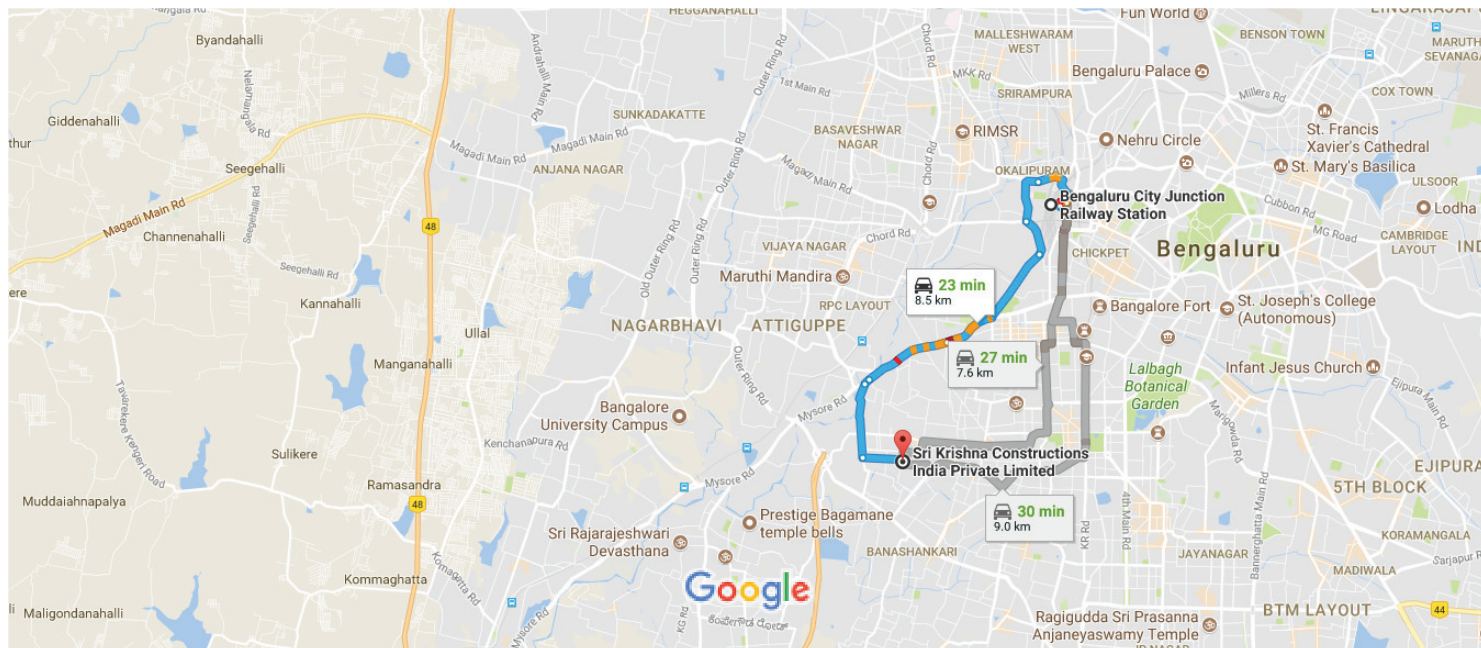
2.	To appoint a Director in place of Mr. Jignesh Dharendra Dubal (DIN: 02210175), Director of the Company who retires by rotation and being eligible offers himself for re-appointment.			
3.	To consider the appointment of Mr. Bharat Kumar A Bohra, Chartered Accountant (M. No: 237648) as Statutory Auditor in the place of retiring auditor.			
<b>SPECIAL BUSINESS</b>				
4.	To appoint Mr. Lalit Jain (DIN: 01538541), as the Director of the Company.			
5.	To appoint Mr. Lalit Jain (DIN: 01538541), as the Independent Director of the Company			
6.	To appoint Mr. Ravi Singhania (DIN: 01593731), as the Director of the Company.			
7.	To appoint Mr. Ravi Singhania (DIN: 01593731), as the Independent Director of the Company.			
8.	To appoint Mr. Abhishek Swaraj (DIN: (DIN: 07929570)), as the Director of the Company.			
9.	To appoint Mr. Abhishek Swaraj((DIN: 07929570)), as the Independent Director of the Company.			
10.	To Approve the issue of Bonus shares.			
Place: Date: <span style="float: right;">(Signature of the shareholder)</span>				





# Bengaluru City Junction Railway Station to Sri Krishna Constructions India Private Limited

Drive 8.5 km, 23 min



Map data ©2017 Google India 2 km

## Bengaluru City Junction Railway Station

M.G. Railway Colony, Majestic, Bengaluru, Karnataka 560023

- ↑ 1. Head north on Railway Station Road towards Gubbi Thotadappa Rd 2 min (170 m)

Take Old Mysore Rd, Tank Bund Rd, Mysore Rd and Hosakerehalli Main Rd to 1st E Main Rd in Phase 2 22 min (7.6 km)

- ↶ 2. Use any lane to turn left onto Gubbi Thotadappa Rd 140 m
- 📍 3. At D Devraja Urs Cir, take the 1st exit onto Old Mysore Rd  
  - 📘 Pass by Railway Divisional Office (on the left) 750 m
- ↑ 4. Continue straight to stay on Old Mysore Rd 900 m
- ↶ 5. Turn left after the water (on the right) 650 m
- 📍 6. At the roundabout, take the 2nd exit and stay on Tank Bund Rd  
  - 📘 Pass by Shree Vishwakarma Ji Temple (on the right in 650 m) 1.3 km
- ↷ 7. Turn right at Sultan Rd 240 m
- ↶ 8. Slight left onto Mysore Rd 700 m

- ↑ 9. Continue straight to stay on Mysore Rd  
i Go past the petrol station (on the right)  

---

 1.5 km
- ↶ 10. Turn left towards Hosakerehalli Main Rd  

---

 96 m
- ↑ 11. Continue onto Hosakerehalli Main Rd  
i Pass by Ganesha Temple (on the left in 600 m)  

---

 1.3 km

**Follow 1st E Main Rd to Nehru Rd in Writers Colony, Giri Nagar**

- ↶ 12. Turn left onto 1st E Main Rd  

---

 2 min (700 m)
- ↷ 13. Turn right onto Nehru Rd  

---

 700 m
- ↷ 13. Turn right onto Nehru Rd  

---

 32 m

## Sri Krishna Constructions India Private Limited

No. 1, 4th Main, Seshadripuram, 560 020, Nehru Rd, Bengaluru, Karnataka

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.