



SRI KRISHNA CONSTRUCTIONS (INDIA) LIMITED

CIN:L45201KA2005PLC037848

**Registered Office: No.224, 3rd Floor, SS Complex 14th Cross, Sampige Road, Malleshwaram
Bangalore Bangalore KA 560003 IN**

Telephone: +91 - 9880234382; E Mail: skckailash@gmail.com ; Website: www.Skcil.in

25th March, 2021

The Manager,

Listing Department
BSE Limited
PJ Towers, Dalal Street, Fort
Mumbai- 400 001

Fax No: 022 - 2272 3121

Scrip code BSE: 539363
Demat ISIN: INE094T01015

Dear Sirs,

SUB: Submission of the Annual Report for the Financial Year ended 2019-20

With reference to caption subject and Regulation 34 of SEBI (LODR) Regulations, 2015.
Please find the enclosed Annual Report for the Financial Year 2019-20

Kindly treat this as Compliance under SEBI (LODR) Regulation, 2015 and Acknowledge the same.

Thanking You,
Your's Faithfully

FOR SRI KRISHNA CONSTRUCTIONS (INDIA) LIMITED

SD/-

CHAIRMAN AND MANAGING DIRECTOR.

ANNUAL REPORT 2019-20



**SRI KRISHNA CONSTRUCTIONS (INDIA)
LIMITED**

15TH ANNUAL REPORT-2019-20



BOARD OF DIRECTORS

	C & MD
Kailash Dhirendra Dubal	
Lalit Jain	Director
Sunil Devichand Surana	Director
Jignesh Dhirendra Dubal	Director & CFO
Bhavika Kailash Dubal	Director
Ravi Singhania	Director
Abhishek Swaraj	Director
Sudhakara Rao Setty	Director

Registered Office

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

Bankers

Karnataka Bank Limited,
Nehru Nagar, Branch- Bangalore

Statutory Auditors

Mr. Bharat Kumar A Bohra,
Chartered Accountants
30, 2nd Floor, 2nd Main Road, Seshadripuram,
Bangalore -560020,

Secretarial Auditors

Mr. T P Krishna Mohan,
NO. 3043, 14th cross, 5th Main, BSK 2nd stage Bangalore
560070

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

CONTENTS OF THE ANNUAL REPORT

Notice, Explanatory Statement.
Instruction to the E Voting
Board's Report and Annexures
Independent Auditors' Report
Balance Sheet
Statement of Profit & Loss Account
Notes to Accounts
Notes forming part of the Financial
statement
Attendance Slip
Proxy Form
Polling Paper
Route Map of the AGM Venue



AGM NOTICE

The Members

Sri Krishna Constructions (India) Limited

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Company will be held at 12.30 PM on Wednesday, 24th day of March 2021, at No 224, 3rd Floor, SS Complex, 14th cross Sampige Road, Malleshwaram Bangalore -560003 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2020 and the Statement of Profit and Loss for the year ended that date, along with the Board's Report and Auditor's Report thereon.
2. To appoint Statutory Auditors and to fix the remuneration and to consider and if thought fit, to pass with us without modification(s) the following Resolution as an ordinary Resolution.

RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors Rules 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force M/s. Bharath Bohra & Co Chartered Accountants. Bangalore on such remuneration plus GST, out of pocket expenses etc. as may be mutually agreed by the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the company (including its committee thereof) be and is hereby authorized to do all acts and take such steps as may be considered necessary, proper or expedient to give effect to this Resolution.

3. To appoint Mr. Kailash Dharendra Dubal (DIN- 01771805), Director, who retires by rotation and being eligible to offers himself for re-appointment.



SPECIAL BUSINESS

4. To appoint Mr. Sunil Devichand Surana (DIN- 01543337), as Non-Executive Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and subject to such other requisite approvals as may be required in this regard, Mr. Sunil Devichand Surana (holding DIN 01543337) whose term expires at the Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Sunil Devichand Surana as a candidate for the office of Non-Executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit." at this Annual General Meeting 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. Ravi Singhania as the Independent Director of the company (DIN- 01593731)

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



RESOLVED THAT pursuant to the provisions of section 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 12th March 2021 to 12th March 2026.

6. To Appoint Mr. Sudhakara Rao Setty (DIN- 08574883), as the Independent Director of the company

To consider and if thought fit, to pass with or without modifications(s) the following resolution as ordinary Resolution

“RESOLVED THAT pursuant to the provisions of section 149, 150 and 152 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. Sudhakar Rao Setty (DIN- 08574883) director of the Company be and is here by appointed as Independent Director of the company to hold office from 12th March 2021 to 12th March 2026.

7. To Appoint Mrs. Bhavika Kailash Dubal as Executive Director of the company.

“RESOLVED THAT pursuant to the provisions of section 196, 197 and 203 schedule V and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and also subject to the approval of the Central Government, if required, the consent of the company be and is hereby accorded to the terms of appointment of Mrs. Bhavika Kailash Dubal holding DIN-07169234 as Executive Director of the company for a period of five years 12th March 2021 to 12th March 2026 on the terms and conditions of appointment and remuneration as set out in the draft agreement of the reappointment submitted to the meeting and initialed by the Chairman for identification and that the be paid remuneration by way of salary, perquisites, allowances, and commission as approved by the Board of Directors of the Company and the Nomination and Remuneration committee and as set out in the Explanatory Statement annexed thereto.

RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration committee and be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in schedule.



8. Re- Appointment of Mr. Kailash Dhirendra Dubal as Executive Director and Managing Director of the company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT in accordance with the provisions of section 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications(s) thereto or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the Company and subject to any other approvals as may be required, the consent of the members of the company be and is here accorded for re- appointment of Mr. Kailash Dhirendra Dubal DIN - 01771805 for a period of five years from 12th March 2021 to 12th March 2026 and the payment of such remuneration as may be determined by the Board or any of its committee, from time to time, within the maximum limits of remuneration for Managing Director approved by the members of the company on such terms and conditions as set out in the foregoing resolution and the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors or any of its committee be and is hereby authorized to do all such acts, deeds, things, matters and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution."

NOTES:

1. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company. The instrument of proxy in order to be effective must be deposited/ lodged at the Registered / Corporate Office of the Company duly completed and signed not later than 48 hours before the time fixed for holding the Meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as Applicable.
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.



3. Explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto
4. The Register of Members and share transfer books of the company will remain closed from 12th March 2021 to 18th March 2021 (both days inclusive) for the purpose of Annual General Meeting.
5. Members are requested to address their communications.
 - Relating to dividend or any other grievance/s, directly to the Shares Department to the Company's Registered Office or send email to the dedicated email ID- info@skcil.com
 - Relating to change of bank account details, address etc., directly to their respective Depository Participant (DP), with whom Demat Account is held.

1. As regard to re-appointment of Mrs. Bhavika Kailash Dubal, please find short profile as below:

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

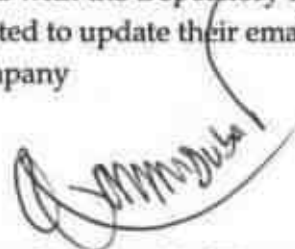
Her other directorships: NIL

2. As regard to re-appointment of Mr. Sunil Devichand Surana, please find short profile as below:

Mr. Sunil Devichand Surana, aged around 42 years, is a professional Chartered Accountant in Practice, from "The Institute of Chartered Accountants of India" (ICAI). Presently he is a Director in MOI Ventures Private Limited, Pujashakthi Temple Services Private Limited and Ipsum Proadvisors Private Limited.



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



By Order of the Board of Directors
Mr. Kailash Dharendra Dubal
Chairman and Managing Director
DIN: 01771805

Place - Bangalore
Date - 27th February 2021



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

Item No. 4

Mr. Sunil Devichand Surana who was appointed as Director in the year 2015 is be and is hereby appointed as Independent Director of the company.

Item No. 5

Mr. Sudhakara Rao Setty (DIN- 08574883) was appointed as an Additional Non-Executive Independent Director w.e.f. 30 September, 2019 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. The Board and Nomination and Remuneration Committee has recommended regularization of Mr. Sudhakara Rao Setty as an Independent Non-Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Item No. 6

Mr. Ravi Singhania in accordance with the provisions of section 161 of the companies Act 2013. Pursuant to section 161 of the Companies Act 2013 and the Board and Nomination and Remuneration Committee has recommended appointment of Mr. Ravi Singhania as an Independent Non-Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Item no. 7

Resolutions under item No. 7 of the Notice relate the appointment of Mrs. Bhavika Kailash Dubal as Executive Director of the company for a further period of five years from 11th March 2021 to 11th March 2026 and approval of their remuneration and terms of re-appointment.

Item No. 8

Mr. Kailash Dharendra Dubal is not disqualified from being re- appointed as a Director or Managing Director in terms of section 164 of the Companies Act 2013. He has communicated his willingness to be re- appointed and has given his consent to act as Managing Director of the company. He satisfies all the conditions as set out in section 196(3) of the said Act and Part I of schedule V thereof and hence, is eligible for re-appointment was appointed as the Managing Director of the company for a further period of five years.

A brief profile of Mr. Kailash is provided as "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (ss-2) issued by the Institute of Company Secretaries of India.



Section 149 and Section 152 inter alia specifies that:

- (a) Independent Directors shall hold office for a term of up to five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and
- (b) An Independent Director shall not be liable to retire by rotation at the AGM. In the opinion of the Board Mr. Sudhakar Rao Setty is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independence of the management of the Company and He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during Normal Business Hours on any working day. Members may note that the requisite declarations under Section 149(7) of the Companies Act, 2013 have been furnished by the Independent Non-Executive Directors confirming compliance with the provisions of Section 149 (6) of the Companies Act, 2013. Upon the confirmation of the appointment of him as Independent Non-Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Non-Executive Director. The Board accordingly recommends the Resolutions at Item No. 4 of this Notice for the approval of the Members as Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives other than Mr. Sudhakar Rao Setty is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.4 of this Notice.

By Order of the Board of Directors



Mr. Kailash Dharendra Dubal
Chairman and Managing Director
DIN: 01771805

Place - Bangalore
Date - 27th February 2021



Additional information on Directors seeking Appointment/Re-appointment at the Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2:

Particulars	BHAVIKA KAILASH DUBAL (DIN: 07169234)	Dr. Sunil Devichand Surana (DIN- 01543337)	Sudhakara Rao Setty (DIN- 08574883)
Date of Birth	09.07.1979	16.09.1977	10.09.1949
Effective date of Appointment	27.04.2015	22.06.2015	30.09.2019
Qualifications	Graduate in Arts	Chartered Accountant B.com	Commerce Graduate
Expertise in specific functional areas	Business	Professional	Business
Directorships held in other Public Companies (including Foreign Companies) as on date	NIL	NIL	NIL
Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/ Investors Grievance Committee)	NIL	NIL	NIL
Number of shares held in the Company	1,36,843 (1.31% of Total Shares)	1,37,760 (1.32% of Total Shares)	NIL



E voting, Scrutinizer of E-voting and cut-off date

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue

The company has engaged the services of CDSL for the purpose of providing e voting facility to its members.

Mr. Pradeep Kulkarni, PCS and Partner of V. Sreedharan and Associates, Bangalore has been appointed as the scrutinizer by the company to scrutinize the entire e voting process in a fair and transparent manner.

The remote e-voting period shall commence at 9. A M. on Monday 21st March 2021 and end will end at Wednesday 5. 00 PM on 23rd March 2021.



E voting Instructions

The instructions for members voting electronically are as follows:

- (i) The voting period will begin on at 9. A M. on Monday 21st March 2021 and end will end at Wednesday 5. 00 PM on 23rd March 2021. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The cut-off date for e-voting facility is 9. A M. Sunday 21st March 2021 and members whose names appear in the register of members of the Company/in the register of beneficial owners maintained by the Depositories will be entitled to avail the service.
- (iii) The members should log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders / Members" tab.
- (v) Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in DEMAT form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.



- (x) Members holding shares in physical form will then directly reach the company selection screen. However, members holding shares in DEMAT form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the DEMAT holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Select EVSN of "SIS Limited".
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take-out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If DEMAT account holder has forgotten the changed login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Institutional Members (Non-Individual and Custodians)
- Institutional members (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.



- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunders (022- 2305 8738) or Mr. Mehboob Lakhani (022-2305 8543) or Mr. Rakesh Dalvi (022-23058542).

Mail with Instructions

Dear Member,

Subject: HOLDING OF FIFTEENTH ANNUAL GENERAL MEETING OF SRI KRISHNA CONSTRUCTIONS (INDIA) LIMITED

Name:

Folio No:

We are pleased to inform you that the 15th Annual General Meeting ('AGM') of the COMPANY Sri Krishna Constructions Limited has been scheduled on Wednesday March 24th 2021, at 12.30 PM IST through E-voting system. The Notice of the AGM and Annual Report for FY 2019-20 (which includes the Financial Statements, Directors' Report, Auditors' Report etc. for the year ended/as on March 31, 2020) can be downloaded from the Company's website www.evotingindia.com.

In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (MCA), vide its Circular dated May 5, 2020, read with Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the AGM through VC/ OAVM, without the physical presence of the Members at a common venue. In compliance with the above-mentioned Circulars issued by MCA, and the relevant provisions of the Companies Act, 2013 (Act), the AGM of the Company is being held through VC/OAVM.

Further, as per the aforesaid MCA Circular, appointment of proxy has been dispensed with for AGMs to be conducted in electronic mode till 31st December 2020. Accordingly, the Attendance Slip and Proxy Form have not been annexed to the Notice.

Members are being provided with the facility to cast their votes on all resolutions set forth in the Notice of the AGM using **electronic voting system** (remote e-voting), provided by CDSL.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) at 9. A M. on Monday 21st March 2021 and end will end at Wednesday 5. 00 PM on 23rd March 2021. During the period shareholders of the Company, holding shares as on the cut-off date i.e., as on Monday, March 21st March 2021 (at 17:00 hrs IST) may cast their vote electronically. The e voting module shall be disabled by CDSL for voting thereafter.



- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
Shareholders should enter **Folio Number** registered with the Company.
- (vi) Next enter the Image Verification as displayed on the screen and Click on Login.
- (vii) If you are a first-time user follow the steps given below:

PAN	Kindly enter sequence Number: _____
Dividend Bank Details	Kindly enter your Folio number : _____ in the Dividend Bank as the Bank account number is not available in company's record.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant < **Name of the company** > on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.



INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE /AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the /AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

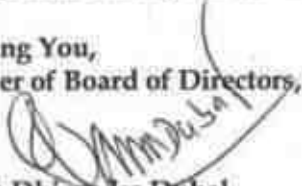
INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/ ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

We are looking forward for your continued support in future also.

Thanking You,
By Order of Board of Directors,


Kailash Dharendra Dubal
Chairman and Managing Director
DIN: 01771805





Sri Krishna Constructions (India) Limited

Registered & Corporate Office

224, 3rd Floor, S S Complex, 14th Cross, Sampige Road

Malleshwaram, Bangalore - 560 003. Ph. : 080 2331 8181

e-mail : info@skcil.com, Website : www.skcil.com

CIN : L45201KA2005PLC037841

DIRECTORS' REPORT

To,

The Members,

We are pleased to present the **FIFTEENTH ANNUAL REPORT** and audited accounts of the company for the financial year ended on March 31, 2020.

1. FINANCIAL HIGHLIGHTS

(Figures in Rs.)

Particulars	For the year ended 31-03-2020	For the year ended 31-03-2019
Total revenue	5,52,49,324	12,60,33,230
Total expenses	4,72,42,473	12,05,10,150
Profit before exceptional Item & Tax	80,06,851	55,23,080
Loss/profit on sale of Fixed Asset	-	62,53,325
Profit before tax	80,06,851	1,17,76,405
Total Tax Expenses	5,94,453	35,03,415
Profit after Tax (PAT)	74,12,398	82,72,990
EPS	0.71	0.79

2. 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.

3. PERFORMANCE

Your Company has earned profits of Rs. 74,12,398.00 for the year under review. At the outset the Management would like to convey gratitude to the Shareholders for having trust and confidence in the Company and being continuously supporting the Company.



4. FINANCIAL PERFORMANCE

During the year under review, the Company earned a profit before tax of Rs. 80,06,851 compared to Rs. 1,17,76,405 in the corresponding previous year representing decrease of 32% (approximately). The Company earned a profit after tax of Rs. 74,12,398 as compared to Rs. 82,72,990 in the corresponding previous year representing a decrease of 10.40% (approximately).

5. TRANSFER TO RESERVES

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

6. DIVIDEND

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

7. CHANGE IN NATURE OF BUSINESS

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

8. MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

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

9. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

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

10. LISTING OF SHARES IN BSE LIMITED UNDER MAIN BOARD

Under review your company got migrated & admitted to dealings on the Mainboard Platform in the list of 'B' Group May 29, 2018.



11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Mr. Ravi Singhania Mr. Sudhakar Shetty are Independent Directors of the Company during the year under review.

Mr. Sunil Surana Devichand is Non- Executive Director of the company.

Mr. Kailash Dhirendra Dubal is the Executive Director and Managing Director of the company.

Mrs. Bhavika Kailash Dubal is the Executive Director of the company.

12. AUDITORS REPORT

The Auditor's report does not contain any qualification. 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.

13. AUDITORS

At the 12th Annual General Meeting of the Company held on 29th September, 2017 Mr. Bharat Kumar A Bohra, Chartered Accountants were appointed as the Statutory Auditors of the Company for 5 years to act as Statutory Auditors of the Company for the Financial year 2017-18 to 2021-22 and ratification of their appointment is not required as per the amended provisions of the Companies Act, 2013.

14. INTERNAL AUDITORS

The Board has appointed Mr. Berulal Suthar, Chartered Accountant as the Internal Auditor of the company for the financial year 2020-21.



15. 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.

16. 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.

17. 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- Annexure -7. 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.

18. 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.

19. DECLARATIONS BY INDEPENDENT DIRECTORS

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

20. MEETINGS OF THE BOARD

The Board of Directors met 7 times during the financial year ended March 31, 2020 in accordance with the provisions of the Companies Act, 2013 and rules made there under. All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought



before the Board of Directors from time to time.

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

28.05.2019, 11.08.2019, 01.09.2019, 29.09.2019, 14.11.2019, 08.02.2020, and 25.02.2020

21. AUDIT COMMITTEE

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

S. No	Name	Designation	
1	Lalit Jain	Member	Non-Executive - Non-Independent Director
2	Sunil D Surana	Member	Non-Executive -Independent Director
3	Ravi Singhania	Chairperson	Non-Executive -Independent Director
4	Bhavika Kailash Dubal	Member	Executive - Independent Director

The Members of Audit Committee met 4 times of the financial year ended 31/03/2020 times during the financial year ended 31.03.2019, In accordance with the need of their meeting, i.e 28.05.2019, 11.08.2019, 14.11.2019, 08.02.2020

22. NOMINATION AND REMUNERATION COMMITTEE

S. No	Name	Designation	
1	Lalit Jain	Member	Non-Executive - Non -Independent Director
2	Sunil D Surana	Member	Non-Executive - Independent Director
3	Ravi Singhania	Chairperson	Non-Executive - Independent Director
4	Mrs. Bhavika Kailash Dubal	Member	Executive Non-Independent Director

The Members of N&R Committee met one time on 31/03/2020 during the financial year ended 31.03.2020, in accordance of their needs of meeting. i.e., 08/02/2020.



23. STAKEHOLDER'S RELATIONSHIP COMMITTEE

S. No	Name	Designation	
1	Lalit Jain	Member	Non-Executive - Independent Director
2	Sunil D Surana	Member	Non-Executive-Non-Independent Director
3	Ravi Singhania	Chairperson	Non-Executive - Independent Director
4	Shesh Jayaram Mokhashi	Member	Non-Executive - Independent Director

The Members of Stakeholder's Relationship Committee met 2 times during the financial year ended 31.03.2020, in accordance of their needs of meeting. i.e., 11/08/2019 and 08/02/2020.

Additionally, during the financial year ended March 31, 2020 the Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Companies Act, 2013.

24. 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, 2020, 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, 2020 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.

25. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has a practice of conducting familiarization program 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 programs for the Independent Directors to understand and get updates on the business and operations of the Company on a continuous basis. Such programs 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.

26. 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.skcil.com.

27. 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.

28. 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, 2020 made under the provisions of Section 92(3) is attached as **Annexure - 1** which forms part of this Report.

29. 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.

30. 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.



31. STATEMENT PURSUANT TO LISTING AGREEMENT

The Company's equity shares are listed at BSE Limited. The Annual listing fee for the year 2020-21 had been paid.

32. 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. T P Krishna Mohan Practising Company Secretary in Form MR-3 for the FY 2019-20 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.

33. CORPORATE GOVERNANCE

As required under the Companies Act, 2013, your Company has taken adequate steps to adhere to all the stipulations laid down Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. A report on Corporate Governance is included as a part of this Annual Report as (**Annexure -V**).

Certificate from a Practicing Company Secretary confirming the compliance with the conditions of Corporate Governance as stipulated under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, obtained is attached to this report.

34. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

35. 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.



36. 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.

37. GENERAL

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

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

38. 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.



39. 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.

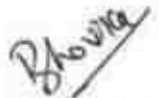
On behalf of the Board



Mr. Kailash Dharendra Dubal

Chairman and Managing Director

DIN - 01771805



Mrs. Bhavika Kailash Dubal

Director

DIN - 07169234

Place - Bangalore
Date - 27th February 2021





Sri Krishna Constructions (India) Limited

Registered & Corporate Office :

224, 3rd Floor, S S Complex, 14th Cross, Sampige Road
Malleshwaram, Bangalore - 560 003. Ph. : 080 2331 8189

As on financial year ended on 31-03-2020 e-mail : info@skcil.com, Website : www.skcil.com

CIN : L45201KA2005PLC037848

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	L45201KA2005PLC037848
2	Registration Date	05.12.2005
3	Name of the Company	SRI KRISHNA CONSTRUCTIONS (INDIA) LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	No.224, 3rd Floor, SS Complex 14th Cross, Sampige Road, Malleshwaram Bangalore 560003 Karnataka Email - kailash@skcil.com Phone - +91-880234382
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited E/2, Aresa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East) Mumbai-400072 Tel: - +91-22-40400200

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover the company
1	Land Development & Constructions	99722300	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applica Section
--	--	--	--	--	--



IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2023]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2429725	-	2429725	41%	3,402,017	-	3,402,017	32.49%	29.22%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	2429725	-	2429725	41%	3,402,017	-	3,402,017	32.49%	29.22%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	2429725	-	2429725	41%	3,402,017	-	3,402,017	32.49%	29.22%
8. Public Shareholding**									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FII	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%



2. Non-Institutions		2. Non-Institutions		2. Non-Institutions		2. Non-Institutions		2. Non-Institutions		2. Non-Institutions		2. Non-Institutions	
a) Bodies Corp.													
b) Indian	96010	-	96010	1.62%	388,523	-	388,523	3.71%	-2.44%				
i) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%				
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%				
i) Individual shareholders holding nominal share capital up to Rs.2 lakh	706,425	0	706,425	6.75%	1,131,047	0	1,131,047	10.80%	-4.05%				
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	3,038,697	0	3,038,697	29.01%	5,317,827	0	5,317,827	50.78%	-21.77%				
e) Others (specify)													
Non-Resident Indians	-	-	-	-	1,720	-	1,720	0.02%	-0.02%				
Overseas Corporate Bodies	-	-	-	-	-	-	-	0.00%	0.00%				
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%				
Clearing Members	1,102,237	-	1,102,237	1.26%	230,866	-	230,866	2.20%	-0.94%				
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%				
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%				
Sub-total (B)(2): -	4,010,218	-	4,010,218	38.29%	7,069,983	-	7,069,983	67.51%	-29.22%				
Total Public (B)	4,010,218	-	4,010,218	0	7,069,983	-	7,069,983	1	(0)				
C Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%				
Grand Total (A+B+C)	10,472,000	-	10,472,000	100.00%	10,472,000	-	10,472,000	100.00%	0.00%				

**Non Promoters

Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	
1	KAILASH DHIRENDRA DUBAL	2864473	47.37%	0	3,148,345	30.06%	0	-17.30%
2	JIGNESH D DUBAL	33,033	0.32%	0	0	0.00%	0	-0.32%
3	BHAVIKA KAILASH DUBAL	136843	11.42%	0	253672	2.42%	0	-9.00%
4	VAISHALI JIGNESH DUBAL	272287	2.60%	0	0	0.00%	0	-2.60%



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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01-04-19		6,461,782	61.71%		0.00%
	Changes during the year		Transfer	(3,597,309)	-29.22%	6,461,782	61.71%
					0.00%		0.00%
						0.00%	0.00%
	At the end of the year	31-03-20		2864473	32.49%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	PRASHANT JASVANTRAI MEHTA						
	At the beginning of the year	01-04-19	Sell	837,760	8.00%		0.00%
	Changes during the year			(103297)	0.00%		0.00%
	At the end of the year	31-03-20		734463	1.32%	137,760	1.32%
2	C M RAJENDRA KUMAR						
	At the beginning of the year	01-04-19	Purchase	400	0.00%		0.00%
	Changes during the year			734,063	7.01%		0.00%
	At the end of the year	31-03-20		430990	7.01%	734,463	7.01%

3	PANTOMATH STOCK BROKERS PRIVATE LIMITED						
	At the beginning of the year	01-04-19		-	0.00%		0.00%
	Changes during the year		Purchase	913538	4.77%		0.00%
	At the end of the year	31-03-20		913538	4.77%		0.00%

4	BABITHA A JAIN						
	At the beginning of the year	01-04-19		-	0.00%		0.00%
	Changes during the year		Purchase	250000	2.61%	-	0.00%
	At the end of the year	31-03-20		250000	2.61%	250000	2.61%

5	KANTHA M GOWDA						
	At the beginning of the year	01-04-19		250000	0.00%		0.00%
	Changes during the year		Sell	40560	2.39%	-	0.00%
	At the end of the year	31-03-20		209440	2.39%	250,000	2.39%

6	SUMPOORNA PORTFOLIO LIMITED						
---	-----------------------------	--	--	--	--	--	--



	At the beginning of the year	01-04-19			2.00%		0.00%
	Changes during the year		Purchase	-	0.00%	-	0.00%
	At the end of the year	31-03-20		150000	2.00%		0.00%

7	ASHWINKUMAR JAMNADAS MERCHANT						
	At the beginning of the year	01-04-19					
	Changes during the year		sales		1.43		
	At the end of the year	31-03-20		150000			

8	VINOD D KOTHARI						
	At the beginning of the year	01-04-19		-	0.00%		0.00%
	Changes during the year		Purchase				
	At the end of the year	31-03-20		141800	1.35		

9	RAKESHKUMAR BABULAL PUROHIT						
	At the beginning of the year	01-04-19		140905			
	Changes during the year		Purchase				
	At the end of the year	31-03-20					

10	Sunil D Surana						
	At the beginning of the year	01-04-19		141800	1.35%		0.00%
	Changes during the year		Sell	4040	0.00%	-	0.00%
	At the end of the year	31-03-20		137760	1.32%	141,800	1.35%



(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	KAILASH DHIRENDRA DUBAL						
	At the beginning of the year	01-04-19		4,960,262	47.37%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-20		3,148,345	30.06%		0.00%
2	JIGNESH DHIRENDRA DUBAL						
	At the beginning of the year	01-04-19		33,033	0.32%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-20		-	0.00%		0.00%
3	BHAVIKA KAILASH DUBAL						
	At the beginning of the year	01-04-19		1,196,200	11.42%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-20		114,370	1.09%		0.00%
4	SUNIL D SURANA						
	At the beginning of the year	01-04-19		837,760	8.00%		
	Changes during the year			-			
	At the end of the year	31-03-20		837,760	8.00%		



L INDEBTEDNESS

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

Amt. Rs. /Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	36,763,403.00	41,050,791.00	-	77,814,194
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	36,763,403.00	41,050,791.00	-	77,814,194
Change in Indebtedness during the financial year				
* Addition	-	9,236,205.00	-	9,236,205
* Reduction	20,944,362.00	-	-	20,944,362
Net Change	20,944,362.00	9,236,205.00	-	30,180,567
Indebtedness at the end of the financial year				
i) Principal Amount	15,819,041.00	50,286,996.00	-	66,106,037
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	15,819,041.00	50,286,996.00	-	66,106,037



SN.	Particulars of Remuneration		Name of Key Managerial Personnel		Total Amount (Rs/Lac)
	Name	Designation			
			KAILASH D DUBAL		
			CFO		12.0
1	Gross salary			12	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit - others, specify				-
5	Others, please specify				-
	Total				-

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

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

for and behalf of board
Mr. Kailash D Dubal
Sri Krishna Constructions (India) Limited





[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- NIL Executive Director- 1.65 Non-Executive Director - 0.22 Independent Directors: Mr. Ravi Singhania - 0.22 Mr. Sudhakar Rao Setty - 0.08 (Median Remuneration of Employees- Rs. 2.23 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;	8



<p>(v) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration</p>	<p>05% Whereas increase in the managerial remuneration for the same financial year was 50%.</p>
<p>(vi) The key parameters for any variable component of remuneration availed by the Directors;</p>	<p>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.</p>
<p>(vii) Affirmation that the remuneration is as per the remuneration policy of the Company.</p>	<p>Yes</p>




Mr. Kailash Dhirendra Dubal
Sri Krishna Constructions (India) Limited
Chairman and Managing Director
DIN - 01771805

ANNEXURE-3

NOMINATION AND REMUNERATION POLICY

PREAMBLE

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

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

OBJECT AND PURPOSE

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

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

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

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

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

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

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



DEFINITIONS

In this policy unless the context otherwise requires:

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

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

"Company" means "Sri Krishna Constructions (India) Limited".

"Directors" means Directors of the Company.

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

"Key Managerial Personnel" (KMP) in relation to a Company means

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

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

NOMINATION AND REMUNERATION COMMITTEE

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

Sl.no	Name	Designation	
1	Lalit Jain	Member	Non-Executive - Non -Independent Director
2	Sunil D Surana	Member	Non-Executive - Independent Director
3	Ravi Singhania	Chairperson	Non-Executive - Independent Director

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



ROLE OF THE NOMINATION AND REMUNERATION COMMITTEE

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

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

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

Devising a policy on Board diversity;

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

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

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

APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment criteria and qualifications

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

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

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



Term / Tenure

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

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

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

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

Evaluation

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

Removal

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

Retirement

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



REMUNERATION FOR DIRECTOR, KMP AND SENIOR MANAGEMENT

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

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

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

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

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

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

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

Minimum Remuneration

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



Provisions for excess remuneration

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

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

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

Sitting Fees

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

Commission

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

Stock Options

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

Review

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

on behalf of the board


Kailash D Dubal
Managing Director
DIN: -01771805





ANNEXURE -4
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2020

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

To

The Members

Sri Krishna Constructions (India Limited

No.224, 3rd Floor, SS Complex 14th

Cross, Sampige Road, Malleshwaram

Bangalore KA 560003

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SRI KRISHNA CONSTRUCTIONS (INDIA) LIMITED (CIN: L45201KA2005PLC037848) (hereinafter called 'the Company').

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct



Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and,
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) The specific laws applicable to the Company pursuant to the business carried by the Company are;
- The Indian Registration Act, 1908
 - The Specific Relief Act, 1963
 - The Land Acquisition Act, 1894
 - Transfer of Property Act, 1882
 - Building and Other Construction Workers' (Regulation of Employment and Conditions of Services) Act, 1996
 - The Building And Other Construction Workers (Regulation Of Employment And Conditions Of Service) Central Rules, 1998 and The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Central (Amendment) Rules, 2015
 - The Building And Other Construction Workers' Welfare Cess Act, 1996.
 - Real Estate (Regulation and Development) Act, 2016



The other general laws as may be applicable to the Company including the following:

(1) Employer/Employee Related laws & Rules:

- The ESI Act & General Regulations
- The Employees Provident Funds & Miscellaneous Provisions Act
- The Minimum Wages Act & Rules
- The Payment of Wages Act & Rules
- The Payment of Gratuity Act & Rules
- The Payment of Bonus Act & Rules
- The Maternity Benefit Act.
- The Equal Remuneration Act
- The Employment Exchanges (CNV) Act & Rules
- The Karnataka Labour Welfare Fund Act & Rules
- Industrial Employment Standing Orders Act
- The Karnataka (National & Festival) Holidays Act & Rules

(2) Environment Related Acts & Rules:

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

3) Economic/Commercial Laws & Rules:

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

I have also examined some *Non-compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India on the Board and General Meetings i.e. SS - 1 and SS - 2 and in few instances where the e-forms have been filed with the Registrar of Companies after due dates with late filing fees and also the Annual Filings of the company for the year 2018-19 is yet to be filed with MCA.*

The company has to appoint whole Time secretary.

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above as may be applicable during the year under review.



During the year the Company has made some non-compliance such are:-

- 1- During the audit period it was come to our notice that company held their Annual general meeting for the year 2019-20 on 24th March 2021 but company did not take approval of Extension from ROC. Company did not comply with the section 96 of the Companies Act 2013.

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

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors which took place during the period under review were carried out in compliance with the provisions of the Act..

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

Place: Bangalore

Date:

(Krishna Mohan T.P)

ACS No.: 46514

C P No.: 16957

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

'Annexure'



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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of Financial records and Books of Accounts of the Company including records under Income Tax Act, Central Excise Act, Customs Act, Central and State Sales Tax Act.
4. Where ever required, the Company has represented about the compliance of laws, rules and regulations and happening of events etc as applicable from time to time.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Bangalore

Date: 02/03/2021

(Krishna Mohan)

ACS No.: 46514

C P No.: 16957

UDIN: A046514B003956156



Sri Krishna Constructions (India) Limited

Registered & Corporate Office :

224, 3rd Floor, S S Complex, 14th Cross, Sampige Road
Mallechwaram, Bangalore - 560 003. Ph. : 080 2331 8189

ANNEXURE V e-mail : info@skcil.com, Website : www.skcil.com

CIN : L45201KA2005PLC037848

CORPORATE GOVERNANCE

(Pursuant to Schedule V(C) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015)

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Your Company believes that Corporate Governance is a key element in improving efficiency and growth, as well as enhancing investor confidence.

The Company's philosophy on Corporate Governance is sustained growth, increase in Stakeholders value, total transparency, accounting fidelity and to ensure service quality; all with a view to achieve business excellence. The Company places high emphasis on business ethics. The Company follows the Code of Business Conduct and Ethics.

The Corporate Governance framework of your Company is based on an effective Board with majority being Non-Executive Directors, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

The operations of the Company are conducted under the supervision and directions of the Board within the framework set by the Companies Act, 2013 and the Rules made there under ("the Act"), its Articles of Association, SEBI Guidelines, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

Board of Directors:

Composition:

The present strength of the Board is 8 (Eight) Directors, comprising of One Non-Executive Director, two independent directors, One Executive woman Director, One executive director cum MD and -three Non-Executive-Independent Directors.

The Board is primarily responsible for the overall Management of the Company's business.

The present Board comprises of 8 (Eight) Directors, comprising of One Non-Executive Director, two independent directors, One Executive woman Director, One executive director cum MD and -three Non-Executive-Independent Directors. The Company is in compliance with the requirements relating to the composition of Board of Directors.



- I. None of the Directors on the Board hold directorships in more than eight Listed Companies or ten public companies or acts as an Independent Director in more than seven (7) Listed Companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he or she is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2019 have been made by the Directors.
- II. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. Declaration as required under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act with respect to criteria for independence has been sought.

Chairman and Managing Director is primarily responsible for:

- a. Ensuring that the Board provides effective governance to the Company and in doing so presides over meetings of the Board and Shareholders of the Company. The Chairman takes a lead role in managing the Board and facilitating effective communication among Directors.
- b. Corporate strategy, planning and other management matters. Managing Director and the Senior Management Personnel being responsible for achieving annual business targets, acquisitions, new initiatives and investments make periodic presentations to the Board on their responsibilities and performance.

The Board Meetings are held generally at the Registered Office of the Company at Bangalore, India. The agenda for each Board Meeting along with explanatory notes are distributed in advance to the Directors. The Board meets at least once a quarter with a gap of not more than 120 days between two Board Meetings to review the quarterly results and other items of agenda and also on the occasion of the Annual General Meeting of the Shareholders.

The details of the appointment and resignation of Non-Executive-Independent Directors since the last Annual General Meeting is as follows:

Sl. No.	Name	Date of Appointment	Date of cessation
1	Lalit Jain	27/05/2017	
2	Jignesh Dharendra Dubal	26/09/2008	
3	Abhishek	29/09/2017	



Board Meetings:

Number of Board Meetings, Directors' attendance record and directorships held by all Directors:

A total of 7 Meetings of the Board of Directors were held during the year under review on 28.05.2019, 11.08.2019, 01.09.2019, 29.09.2019, 14.11.2019, 08.02.2020, and 25.02.2020. Attendance of Directors at the Board Meetings held during the year 2019-20 and the details of directorships, Committee Chairmanships and Memberships are exhibited below:

Name	Names of the Listed Entities where the person is a director and category of directorship
Mr. Kailash Dharendra Dubal	Sri Krishna Constructions (India) Limited - Executive Director & MD
Mr. Jignesh Dharendra Dubal	Sri Krishna Constructions (India) Limited - Non-Executive Director Independent Director
Mr. Lalit Jain	Sri Krishna Constructions (India) Limited - Non-Executive Independent Director
Mr. Sunil Devichand Surana	Sri Krishna Constructions (India) Limited- Non-Executive Director
Mr. Ravi Singhania	Sri Krishna Constructions (India) Limited -Non-Executive Independent Director
Mrs. Bhavika Kailash Dubal	Sri Krishna Constructions (India) Limited- Executive Director
Mr. Abhishek Swaraj	Sri Krishna Constructions (India) Limited - Non-Executive Independent Director
Mr. Sudhakara Rao Setty	Sri Krishna Constructions (India) Limited - Non-Executive Independent Director



Name of Director	Position	No. of Board Meetings Attended during the year	Attendance at Prev. AGM on 30/09/2019	No. of outside Directorships held	No. of memberships / Chairmanships in other Board Committees #
Executive Directors:					
Mr. Kailash Dhirendra Dubal	Chairman & Managing Director	7	Present	2	-
Bhavika Jignesh Dubal	Executive Directors	7	Present	NIL	-
Non-Executive, Non-Independent Directors:					
Mr. Sunil Devichand Surana	Director	7	Present	4	
Non-Executive, Independent Directors:					
Mr. Ravi Singhania	Director	7	Present	2	
Mr. Sudhakar Rao Setty	Director	7	Present	Nil	-



Notes:

1. None of the Directors is related to any Director-or is a member of an extended family;
2. Mrs. Bhavika Kailash Dubal is wife of Mr. Kailash Dharendra Dubal
3. None of the employees of the Company is related to any of the Directors;
4. None of the Directors has any business relationship with the Company except Mr. Kailash Dharendra Dubal.
5. None of the Directors has received any loans or advances from the Company during the year.
6. The above table excludes Directorship in Private Companies, Foreign Companies and Companies registered under section 8 of the Companies Act, 2013.

Provide skills/expertise/competencies of the Board as a collective team

#Chairmanship/Membership in Board, Audit Committee and Stakeholders' Relationship Committee in Indian Public Limited Companies as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Audit Committee:

A qualified and independent Audit Committee of the Board has been exercising its powers and responsibilities judiciously. The Committee has Three experienced and learned members including the Chairman of the Committee and all are Independent Directors except Mr. Lalith Jain who is a Non-Executive - Non-Independent Director. The Audit Committee comprised of Mr. Lalit Jain, Mr. Sunil Devichand Surana, Mr. Ravi Singhania who is the Chairperson and Mrs. Bhavika Kailash Dubal

The role and terms of reference to the Audit Committee covers the areas mentioned under the Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and under Section 177 of Companies Act 2013. From time to time, other terms may be referred by the Board of Directors.

- the Company's accounting & financial controls and reporting processes- quarterly & annual.
- Accounting & financial policies and practices.
- Internal control and internal audit systems.
- Compliance with Company policies and applicable laws and regulations.
- To recommend to the Board, regarding the appointment / re-appointment of Statutory, Internal and Cost Auditors and the remuneration payable to them.
- Accounting of ESOP Costs in accordance with SEBI guidelines.
- Allotment of options under ESOP and Buyback proposal.
- Ensure compliance of all mandatory requirements.

The Audit Committee also reviews with the Management and the Auditors on any specific matters relating to suspected fraud or irregularity or failure of internal control systems of material nature and report the same to the Board.

The Committee also holds pre- and post-audit discussion with the Statutory Auditors about the



nature and scope of audit and audit observations/areas of concern/reasons for defaults, if any. In addition, the Committee annually reviews the performance of the Internal Auditors and Statutory Auditors, their appointment/ removal/terms of remuneration, the functioning of the Whistle Blower Mechanism, Management discussions and analysis of financial conditions and results of operations, statement of the significant Related Party transactions as submitted by Management, reports on internal control weaknesses, if any. It is the prerogative of the Committee to invite Executives and Auditors of the Company to be present at the Meetings to provide additional inputs/clarifications on the subject being discussed by the Committee.

The Chairman of the Committee was present at 14thAnnual General Meeting of the Company to answer queries of the Shareholders.

During the year, the Committee met 4 (four) times on 28.05.2019, 11.08.2019, 14.11.2019 and 08.02.2020. The Maximum interval between any two Meetings did not exceed 120 days as prescribed under the provisions of the Companies Act, 2013 and Regulations 18 of SEBI (LODR) Regulations, 2015.

The particulars of Members of the Committee and number of Meetings attended during the tenure of Directors are mentioned hereunder:

Name of Directors	Designation	No. of Meetings Attended
Mr. Lalit Jain	Member	4
Mr. Ravi Singhania	Chariperson	4
Mr. Sunil Devichand Surana	Member	4
Mrs. Bhavika Kailash Dubal	Member	4

Note: Mr. Shesh Jayaram Mokhashi, resigned from the office Independent Director w.e.f. 16th April, 2019. Further, Mr. Sudhakara Rao Setty was appointed as an Additional-Non-Executive Independent Director w.e.f. 30th September, 2019.

Nomination and Remuneration Committee:

Nomination and Remuneration Committee constituted as per the provisions of the Companies Act, 2013. The Committee has Three experienced and learned Members including the Chairman of the Committee and all are Independent Directors except Mr. Lalith Jain and Mrs. Bhavika Kailash Dubal who is Executive Non Independent Director. The Committee comprised of Mr. Ravi Singhania as Chairman of the Committee. Other members are Mr. Sunil Devichand Surana, Mr. Lalith Jain, Mrs. Bhavika Kailash Dubal.

The Board has authorized the Committee with clear roles and responsibilities in terms of the provisions of the Companies Act and rules made thereunder and also with those set out in SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Policy of the Company, duly approved by the Board, covers the criteria for determining qualifications, positive attributes and

independence of a Director, evaluation of Independent Directors and the Board, authorization to identify persons who are qualified to become Directors, Senior Management, recommending to the Board their appointment/removal and also the Remuneration Policy. The Nomination and Remuneration Policy of the Company is available on the website of the Company at

Nomination and Remuneration Policy, among other things, includes:

- i) Laying down the criteria which shall form the basis for enabling the Nomination and Remuneration Committee to identify persons who are qualified to become Directors of the Company, including Board Diversity.
- ii) Laying down the criteria which shall form the basis for enabling the Nomination and Remuneration Committee to identify the persons who may be appointed in Senior Management of the Company.
- iii) Formulation of criteria for determining qualifications, positive attributes and independence of a Director.
- iv) Evaluation of every Director's performance by the Nomination and Remuneration Committee.
- v) Remuneration for the Directors, Key Managerial Personnel and other employees of the Company.

Details of the remuneration to the Directors are detailed in the relevant schedules forming a part of the Annual Accounts for the financial year ended 31st March, 2019. No stock options were granted/allotted under ESOS, to any of the Directors.

During the financial year, the Committee met One (1) time on 08th February, 2020.

Name of Directors	Designation	No. of Meetings Attended
Mr. Lalit Jain	Chairman	1
Mr. Ravi Singhania	Member	1
Mr. Sunil Devichand Surana	Member	1
Mr. Bhavika Kailash Dubal	Member	1

Disclosures with respect to remuneration of Directors (in terms of Schedule V of SEBI (LODR) Regulations, 2015

- i) All elements of remuneration package of individual Directors are summarized under the major groups, such as salary, benefits, bonuses etc. For particulars of remuneration of the Managing Director, you may please refer page of extract of Annual Report in Form MGT-9 attached to the Report of Directors.
- ii) Service contracts, notice period, severance fee: Not applicable.
- iii) Stock Option details, if any and whether issued at a discount as well as period over which accrued and over which exercisable: Not applicable.



For the financial Year 2019-20

(In Rupees)

Name of Directors	Designation	No. of Meetings Attended
Mr. Lalit Jain	Chairman	1
Mr. Ravi Singhania	Member	2
Mr. Sunil Devichand Surana	Member	2
Mr. Bhavika Kailash Dubal	Member	2

Sitting Fee disclosed above is net of all taxes.

Stakeholders' Relationship Committee:

In compliance with the provisions of Section 178(5) of the Companies Act, 2013 and the Listing Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee. The Stakeholders' Relationship Committee considers and approves the Share Transfers, transmissions, transposition of name, issues split/duplicate certificates, ratify confirmations made to the demat requests received by the Company and reviews the status report on redressal of shareholders' complaints received by the Company/ Share Transfer Agents.

The Committee comprises of Mr. Lalit Jain who was appointed as a Chairman of the Committee, Mr. Sunil Devichand Surana, Mr. Ravi Singhania and Mrs. Bhavika Kailash Dubal as Members of the Committee. Further, except Mr. Sunil Devichand Surana and Mrs. Bhavika Kailash Dubal all the others are Independent and Non-Executive Directors.

During the year, the Committee met two times 11th August 2020 and 8th February 2020.

Name of Directors	Designation	No. of Meetings Attended
Mr. Lalit Jain	Chairman	1
Mr. Ravi Singhania	Member	2
Mr. Sunil Devichand Surana	Member	2
Mr. Bhavika Kailash Dubal	Member	2

Reconciliation of the Share Capital is reviewed every quarter by a Practicing Company Secretary as per the Listing Regulations and the same is filed with the Stock Exchanges.



Information on Investor Complaints for the financial year ended 31st March, 2020:

Brought Forward	Received afresh	Disposed	Carried-over
NIL	NIL	NIL	NIL

Corporate Social Responsibility Committee:

In Compliance with the section 135 of the Companies Act, 2013 is not applicable to Your Company to constitute the Corporate Social Responsibility Committee.

Meeting of Independent Directors:

The Independent Directors of the Company had met during the year on 8th February 2020 at No 224, 3rd Floor, SS Complex, 14th cross, Sampige Road, Malleshwaram Bangalore -560003 to review the performance of non- Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company and had accessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

The Company has issued formal letters of appointment to the Independent Directors and the terms and conditions of appointment have been disclosed on the website of the Company. Also the evaluation criteria for performance evaluation of Independent Directors wherein their preparation, deliberations, effective participation, skills and knowledge to discharge their duties as Independent Director, etc. are rated by all the Directors (excluding the Director being evaluated).

The Company had also further during the year, conducted Familiarization program for Independent Directors of the Company and the details of such familiarization programs are disseminated on the website of the Company.

Declaration by the Independent Directors:

Independent Directors play a key role in the decision-making process of the Board. They are committed to act in what they believe, are in the best interests of the Company and oversee the performance of the Management periodically.

The Company and its Board benefit immensely from the in-depth knowledge, experience and expertise of its Independent Directors in achieving its desired level of business performance and good corporate governance.

None of the Independent Directors are Promoters of the Company or its holding, subsidiary or associate company nor are they related to each other. None of the Independent Directors are related to promoters of the Company or others referred to above. The Independent Directors, apart from



receiving the sitting fee, had no material pecuniary relationship with the Company/associates/promoters/directors during the two immediately preceding financial years/the current financial year.

They are independent of Management and free from any business or pecuniary relationship or transaction with the Company or associates or Directors or such other relationships which could materially interfere with the exercise of their independent judgement.

The Independent Directors have given a declaration to the Company confirming adherence to the code of conduct/criteria of independence, directorship etc as pursuant to the Regulations 25 & 26 of SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013 read with Schedule IV of the said Act.

Code of Conduct:

The Company has framed and adopted Code of Conduct for its Directors and senior Management personnel, duly approved by the Board. For the year under review, all the Directors and senior Management personnel have affirmed compliance with the provisions of the said Code. A declaration from the Managing Director/CEO of the Company in terms of Regulation 34(3) read with Schedule V of SEBI (LODR) Regulations, 2015 is placed as an annexure to the Report of Directors. The above annual affirmations were placed before the Board for Information.

In terms of the as per Schedule IV of the Companies Act, 2013, the Board has adopted the said Code and all the Independent Directors have affirmed that they abide by the said Code and disseminated on the website of the Company at (http://www.skcil.com/pdf/Code_of_Conduct%20skcil.pdf).

Risk Management:

Periodic assessments to identify the risk areas are carried out and Management is briefed on the risks in advance to enable the Company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a policy for Risk Management with the following objectives:

- Provide an overview of the principles of risk management
- Explain approach adopted by the Company for risk management
- Define the organizational structure for effective risk management
- Develop a "risk" culture that encourages all employees to identify risks and associated opportunities and to respond to them with effective actions.
- Identify, assess and manage existing and new risks in a planned and coordinated manner with minimum disruption and cost, to protect and preserve Company's human, physical and financial assets. (the policy is displayed on the website of the Company at www.skcil.com.)



Related Party Transactions:

The Company has a Policy in place on the Related Party Transactions. The Policy defines clearly the transactions which require approval from Audit Committee, the Board of Directors and members at the Annual General Meeting, provision for prior approval, periodical review, omnibus approval, transactions in the ordinary course of business or otherwise, transactions within arm's length basis or otherwise, materiality of the transactions as defined under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, and threshold limits as defined and in conformity with the provisions of the Companies Act, 2013, the related rules and the requirements under said clauses/ regulations, as amended from time to time.

The Company has been entering into contracts and arrangements with the Promoters in the ordinary course of business.

As on 31st March, 2020 there are no related party transactions of the Company with Promoters.

The disclosure in compliance with the Accounting Standards on 'Related Party Disclosures' as required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are disclosed by the Company in the notes forming part of the financial statements (Note no II (h) of the Annual Report) and the particulars of such contracts/ arrangements are provided as an annexure to this Report of Directors.

The Company's Related Party Transactions Policy is placed on the website of the Company at

Details of Non-Compliance, if any:

During the financial year, Annual General Meeting of the company could not be held within the due dates and Appointment of whole Time Company Secretary is not done.

Details of establishment of Vigil Mechanism/Whistle Blower Policy:

The Company has established a Whistle Blower Policy/ Vigil Mechanism for the Directors, Employees and other Stakeholders to enable them to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. Under this mechanism, the improper practice, if any, in the Company, can be directly reported to the Audit Committee. A communication in that regard has been sent to all the employees of the Company and reiterated during the Branch Managers' Conference, training programs and by circulars. The Company affirms that the mechanism provides adequate safeguards against victimization of Director(s)/employee(s) who use the mechanism, and provide for direct access to the Chairman of the Audit Committee and also affirms that no personnel have been denied access to the Audit Committee.

The details of establishment of the mechanism have been placed by the Company on its website at



Disclosures in relation to the Sexual Harassment of Women (Prevention, Prohibition and Redressal) Act, 2013:

SL. NO.	PARTICULARS	NO. OF COMPLAINTS
A.	Number of complaints filed during the financial year	NIL
B.	Number of complaints disposed of during the financial year	NIL
C.	Number of complaints pending as on end of the financial year	NIL

Certificate from a Company Secretary in Practice

None of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority forms an integral part of Annual Report.

Total fees for all services paid by the Sri Krishna Constructions (India) Limited to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

Total Number of Subsidiary or Associate Company- **CONCEPT CITY HOTELS & HOSPITALITY PRIVATE LIMITED**

Total fees for all services paid by the Company to Statutory Auditors: - INR 40,000/-

Details of compliance with mandatory requirements:

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and all the applicable clauses of Regulation 46(2) of the Listing Regulations.

This Corporate Governance Report of the Company for the financial year 2019-20 or as on March 31 2020 are in compliance with the requirements of Corporate Governance under the Listing Agreement with BSE Limited or SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, as applicable.

Adoption of the Non-Mandatory Requirements:

- i. The Company is in the regime of unqualified financial statements.
- ii. The Company consistently trains its Board members, on an on-going basis, in the business model of the Company as well as the risk profile of the business parameters of the Company and their responsibilities as Directors, and the best ways to discharge them.
- iii. The Company has a procedure of bringing to the notice of management, any non-compliance with the requirements of the Listing Regulations.



regarding concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

iv. Corporate Governance Voluntary Guidelines 2009:

- Whole-time Directors of the Company are not holding any position as Non-Executive Directors or Independent directors of any other public limited companies or private companies that are either holding or subsidiary companies of public companies. The voluntary guidelines allow for holding such positions in seven such companies in aggregate.
- Independent Directors of the Company have the option and freedom to meet Company Management regularly. They are provided with all information sought by them to perform their duty effectively and efficiently.
- Non-Whole Time Directors are remunerated with an appropriate percent of the net profits of the Company as allowed under the provisions of Companies Act, 2013, for their valuable contributions by way of guidance, directions and time devoted to the activities of your Company. Such remunerations paid is uniform among all Non-Whole Time Directors.
- Remuneration Committee has duly been constituted to discuss issues, as detailed elsewhere in this report.
- Audit Committee has duly been constituted, and its scope and functions has already detailed elsewhere in this report.
- Matters referred to Audit Committee, as detailed elsewhere in the report include, *inter alia*, recommendation to Board, on appointment of Statutory, Internal and Cost Auditor/s.
- Internal Auditor of the Company is an independent Chartered Accountant Firm.
- Rotation of audit partner has been implemented by the auditing firm.
- Reconciliation of Share Capital Audit Report is conducted every financial quarter and placed before the Audit Committee and the Board for review.

General Body Meetings:

Location and time of previous three Annual General Meetings are as follows:

Year	Location	Date	Time
2017	No.1, 4 th Main Road, Nehru Circle, Sheshadripuram, Bangalore - 560020	29 th September, 2017	02:30 Noon
2018	No 224, 3rd Floor, SS Complex, 14 th Cross, Sampige Road, Malleshwaram Bangalore -560 003	30 th November, 2018	12:30 Noon
2019	No 224, 3rd Floor, SS Complex, 14 th Cross, Sampige Road, Malleshwaram Bangalore -560 003	30 th November, 2019	12:30 Noon



SPECIAL RESOLUTIONS PASSED IN THE PREVIOUS THREE ANNUAL GENERAL MEETINGS:

Year	Special Resolutions
2017	NIL
2018	NIL
2019	NIL

Postal Ballot:

Following are the Resolutions passed during the year through Postal Ballot:

Year	Special Resolutions
2017	NIL
2018	Migration from BSE- SME to BSE Main Board
2019	NIL



Disclosures:

Transactions with Related Parties are disclosed in Note no. 31 Point (ii) on 'Supplementary Notes to Accounts' in the Annual Report.

The Register of Contracts containing the transactions, in which Directors are interested, is regularly placed before the Board for its ratification and approval.

During the previous three years, or in any of the earlier years, there were Following strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authorities for non-compliance of any matter related to the capital markets.

Sr. No.	Action taken by	Details of violation	Details of action taken eg. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	BSE	Regulation 17(1): Non-Compliance with the requirements pertaining to the composition of the Board Including Failure to appoint women director.	Fine levied by BSE amount of Rs. 5,42,800	Company paid the fine and comply with the regulation.
2	BSE	Regulation 20(2): Non-Compliance with the constitution of stakeholder relationship committee	Fine levied by BSE amount of Rs. 2,17,120	Company paid the fine and comply with the regulation

The Company's personnel have access to the Audit Committee to refer any matter/s regarding concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

SHAREHOLDER INFORMATION:

a) Date, time & venue of the Annual General Meeting of the Shareholders:

Date	Time	Venue
24 th March 2021	12.30 PM	No 224, 3rd Floor, SS Complex, 14th cross, Sampige Road, Malleshwaram Bangalore -560 003

b) Particulars of Financial Calendar for the financial year 2020-21



Financial Year	1 st April, 2020 to 31 st March, 2021
First, Second and Third Quarterly Results	Within 45 days of end of each quarter
Fourth Quarter & Financial Year Results	within sixty days of end of the financial year

c) Dates of Book Closure: 18th March 2021 to 24th March 2021 (both the days inclusive)

d) Listing on Stock Exchanges:

- National Stock Exchange of India Limited (NSE), BSE Limited (BSE).
- Annual listing fee has been remitted for NSE and BSE for the financial year 2019-20.
- Annual custody fee has been remitted for NSDL and CDSL for the financial year 2019-20.

e) Stock Exchange Codes

Stock Exchange	Code
BSE Limited, Mumbai	539363

f) Demat arrangement with NSDL and CDSL. Demat ISIN - INE094T01015

g) Market price data of Shares traded

High/Low of market price of the Company's shares traded in BSE Limited and National Stock Exchange during the financial year 2019-20 is furnished below:

Month	BSE		
	High	Low	Volume
	Rs.	Rs.	Rs.
Apr-19	144.90	68.45	515000
May-19	83.50	53.20	398945
Jun-19	78.70	39.90	1198264
Jul-19	39.15	26.05	2318
Aug-19	25.55	20.30	234244
Sep-19	31.75	24.50	182395
Oct-19	31.50	23.05	266992
Nov-19	25.65	17.55	192875
Dec-19	33.50	26.25	426108
Jan-20	37.20	28.30	213068
Feb-20	36.65	21.90	394386
Mar-20	25.25	15.90	1200297



h) Share Transfer System:

Pursuant to SEBI Regulations, share transfers will be effected both under demat and physical form.

As reported hereinabove under "Stakeholders' Relationship Committee", Share transfers, in respect of physical stocks, are normally effected within a maximum of 15 days from the date of receipt, if all required documentation is submitted.

k) Categories of Shareholding as on 31st March, 2020

Category	No. of Shareholders	Total Shares	%	Equity Share Pledged	
				No	%
Promoters Group	2	3402017	32.49	NIL	NIL
NRIs/ Foreign Nationals	1	1720	0.02	N/A	N/A
NBFCs Registered with RBI	0	0	0	N/A	N/A
Bodies Corporate	18	3,88,523	3.71	N/A	N/A
HUF	0	0	0		
Public	427	64,48,874	61.58	N/A	N/A
CLEARING MEMBERS	17	230,866	2.20	N/A	N/A
IEPF	0	0	0	N/A	N/A
Total	465	1,04,72,000	100.00	NA	NA

l) Dematerialization of Shares and Liquidity: Your Company Have 100% Demat share holding

Category - Demat/Physical	No. of Shareholders	%	No. of Shares	%
Total No. of Shareholders in electronic (Demat) form	465	100	1,04,72,000	100



m) Non-Executive Directors shareholding in the Company:

Mrs. Bhavika Kailash Dubal holds 2,53,672 Equity Shares in the Company (i.e., 2.42%), Mr. Sunil D Surana holds 1,37,760 Equity Shares in the Company (i.e., 1.31%) and except them none of the Directors viz. Mr. Lalit Jain, Mr. Ravi Singhanian, Mr. Abhishek Swaraj and Mr. Sudhakara Rao Setty holds any Shares of your Company.

**Address for Investor
Correspondence (all
matters):**

Sri Krishna Constructions
(India) Limited
No 224, 3rd Floor, SS
Complex, 14th cross, Sampige
Road, Malleshwaram,
Bangalore -560 003
Tel : (91) (80) 23318189
E-mail : info@skcil.com

Registrars &

Share Transfer Agents:

Bigshare Services Private
Limited 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@bigshareonlife.com

**For and on behalf of
Sri Krishna Constructions (India) Limited**


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




**Place - Bangalore
Date - 27th February 2021**

MD & CFO CERTIFICATION

We have reviewed financial statements and the Cash Flow Statement for the financial year ended 31st March, 2020 and certify, to the best of our knowledge and belief, that:

- i. these statements present a true and fair view of the Company's affairs, and are in compliance with existing accounting standards, applicable laws and regulations;
- ii. these statements do not contain any materially untrue statement, or omit any material fact, or contain statements that might be misleading;
- iii. no transactions entered into by the Company during the year were fraudulent, illegal or violate the Company's code of conduct and no instances of fraud took place;
- iv. we accept responsibility for establishing and maintaining internal controls for financial reporting;
- v. we have evaluated the effectiveness of the internal control systems of the Company, and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken steps to rectify the same, wherever found;
- vi. significant changes in internal control over financial reporting, as well as changes in accounting policies, if any, have been intimated to the auditors and the Audit Committee, and been disclosed in the notes to the financial statements;

Place: Bangalore
Date: 27/02/2021


Kailash Dharendra Dubal
Managing Director



DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirement of Regulation 26(3) read with Schedule V Para D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Code of Conduct of the Company has been displayed at the Company's website at <http://www.skcil.com/>. All the members of the Board and the senior management personnel had affirmed compliance with the code for the financial year ended 31st March, 2020

Place: Bangalore

Date: 27/02/2021

Kailash D Dubal

Chairman and Managing

Director DIN: 01771805



CERTIFICATE ON CORPORATE GOVERNANCE

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

To
The Members
Sri Krishna Constructions (India)
Limited Bangalore

I have examined all the relevant records of Sri Krishna Constructions (India) Limited ('the Company') for the purpose of certifying the compliance of the conditions of Corporate Governance by the Company for the financial year ended 31st March, 2020 as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations except disclosure of certain details which are prescribed under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) 2015 were not included in the corporate Governance Report of Annual Report for the FY 2018-19 the following non-compliance as mention below :-

Sr. No.	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations / remarks of the Practicing Company Secretary, if any.
1	Regulation 17(1) : Non-Compliance with the requirements pertaining to the composition of the Board Including Failure to appoint women directors	Fine levied by BSE amount of Rs. 5,42,800	. Company paid the fine and comply with the regulation.

2	Regulation 20(2): Non-Compliance with the constitution of stakeholder relationship committee	Fine levied by BSE amount of Rs. 2,17,120	Company paid the fine and comply with the regulation.
---	---	---	---

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

(Krishna Mohan)
Company Secretary
ACS No.:46514
C P No.:2804
UDIN: A046514B003956475

Place: Bangalore
Date: 02/03/2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members
SRI KRISHNA CONSTRUCTIONS (INDIA) LIMITED
No 224, 3rd Floor, SS Complex, 14th cross, Sampige
Road, Malleshwaram Bangalore -560003

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SRI KRISHNA CONSTRUCTIONS(INDIA) LIMITED** having CIN **L45201KA2005PLC037848** and having registered office at **No 224, 3rd Floor, SS Complex, 14th cross, Sampige Road, Malleshwaram Bangalore -560003** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31 March, 2019 has been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority except *reason*.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Lalit Jain	01538541	27/05/2017
2.	Sunil Surana Devichand	01543337	22/06/2015
3.	Ravi Singhania	01593731	30/08/2017
4.	Kailash Dharendra Dubal	01771805	05/12/2005
5.	Jignesh Dharendra Dubal	02210175	26/09/2008
6.	Bhavika Kailash Dubal	07169234	27/04/2015
7.	Abhishek Swaraj	07929570	29/09/2017
8.	Sudhakara Rao Setty	08574883	30/09/2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Krishna Mohan
Company Secretary

Place: Bangalore

M.No. 46514

COP: 16957

UDIN: A046514B003956706

Date: 02/03/2021



Sri Krishna Constructions (India) Limited

Registered & Corporate Office :

224, 3rd Floor, S S Complex, 14th Cross, Sampige Road
ANNEXURE 6, Maheshwaram, Bangalore - 560 003. Ph. : 080 2331 8189

MANAGEMENT DISCUSSION AND ANALYSIS
skcil.com, Website : www.skcil.com

CIN : L45201KA2005PLC037848

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.

REAL ESTATE MARKET

INDIAN REAL ESTATE MARKET

There has been a series of radical and transformational reforms such as demonetization, Real Estate Regulation & Development Act (RERA), FDI relaxations, GST, Benami Transactions (Prohibition) Amendment Act, Change in Accounting standards, all coming in a row and in quick succession. This will increase the transparency of Indian real estate transactions, making it more credible and attractive with only organized players on the ground. Home ownership being a priority ambition and investment objective for Indians, these reforms will have positive implications for home buyers.

The demand for homes has stabilized at a new low and is attracting only end users and investors are staying away from the market. The cycle time for purchase decisions has become long.

Real Estate Regulation & Development Act (RERA) came into effect and in the state of Karnataka with notification dated 10th July, 2017. This law will enforce unprecedented transparency and accountability requirements for developers and will increase the confidence of the consumers. The Goods and Service Tax (GST) and Benami Transactions (Prohibition) Amendment Act will also have a major impact on the operations of the real estate developers.

Ministry of Housing and Urban Poverty Alleviation (MoHUPA) has introduced in June 2015, an interest subsidy scheme called Credit Linked Subsidy Scheme (CLSS) under Pradhan Mantri Awas Yojana (URBAN)-Housing for All, for purchase/construction/extension/improvement of house to cater Economical Weaker Section (EWS)/Lower Income Group (LIG)/Middle Income Group (MIG), given the projected growth of urbanization & the consequent housing demands in India. The qualifying criteria for affordable housing have been relaxed. This effectively increases the



size of affordable housing market across India. These segments saw several new launches and were marketed under the buzzword of "smart", "millennial", "efficient" homes.

Sectors such as IT and ITeS, retail, consulting and e-commerce have registered high demand for office space in recent times. The office space absorption in 2016 across the top eight cities amounted to 29 million square feet (msf) with Bengaluru recording the highest net absorption during the year. Information Technology and Business Process Management sector led the total leasing table with 52 per cent of total space uptake in 2016. Mumbai is the best city in India for commercial real estate investment, with returns of 12-19 per cent likely in the next five years, followed by Bengaluru and Delhi-National Capital Region (NCR).

BENGALURU REAL ESTATE MARKET

Bengaluru is proving to be a shining spot for the real estate industry. It has witnessed phenomenal migration in last few decades to become the Silicon Valley of India with a 40% share of IT industry. Due to good market drivers - IT/ITes sector - which ensures strong macro-economic dynamics, most home buyers find Bengaluru a perfect place to settle and retire. There has been a significant decline in the absorption, however Bengaluru has been affected to a lesser extent as compared to the other cities in India. The average yield rental yields are comparatively better ranging between 2-4% as compared to cities like Mumbai where yields are in range of 1-3%. For investors looking for less volatile market in a long term, Bengaluru provides an attractive investment option.

OPPORTUNITIES AND THREATS

Opportunities in all segments of real estate development are driven by the macroeconomic forces on account of the unique current situation where a large part of the population consists of people less than 24 years of age, that is people who are young and productive. The benefits to the economy, commonly termed as the demographic dividend is benefitting the real estate sector. The other macroeconomic force is the rapid rate of urbanization on account of migration of population to cities, the growth centers. Implementation of Real Estate Regulation and Development Act (RERA) will bring in more transparency to the real estate transactions and boost buyer's confidence. The disposable income has been steadily increasing and there is easier availability of consumer finance coupled with a declining interest rate trend. All the aforesaid aspects result in opportunities in all segments of real estate.

The key threats to real estate business emanate from the cyclicity of the business owing to the tide and ebb in consumer and business confidence. Going forward, with the e-commerce market in India making itself look attractive, can pose a serious threat to the retail real estate. Other immediate challenges to the business are from:



environmental risks such as depletion of water table potential impact of global slowdown on the Bengaluru IT/ITES industry increase in cost of commodities and building materials increase in interest rates which could result in depressed demand from customers and at the same time increase our interest burden shortage of labour and skilled technical manpower and the consequent upward pressure on cost of human resources regulatory and policy changes results in higher costs and delays in approvals related with projects

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 factors 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. 80 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.

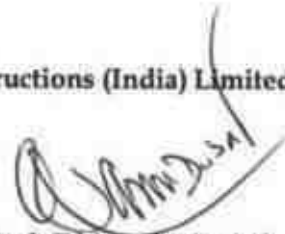


**DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS
FRONT**

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,



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





Sri Krishna Constructions (India) Limited

Registered & Corporate Office :

224, 3rd Floor, S S Complex, 14th Cross, Sampige Road
Malleshwaram, Bangalore - 560 003. Ph. : 080 2331 8189

ANNEXURE - 7

e-mail : info@skcil.com, Website : www.skcil.com

FORM NO. AOC-2

CIN : L45201KA2005PLC037848

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis: **NIL**
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts/arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e) Justification for entering into such contracts or arrangements or transactions
 - (f) date(s) of approval by the Board
 - (g) Amount paid as advances, if any:
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
2. Details of material contracts or arrangement or transactions at arm's length basis: **01**
 - (a) Name(s) of the related party and nature of relationship:
 - (b) Nature of contracts/arrangements/transactions: Loan from Director
 - (c) Duration of the contracts/arrangements/transactions: On going
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs.6,25,31,466
 - (e) Date(s) of approval by the Board, if any:
 - (f) Amount paid as advances, if any:

On behalf of the Board


Mr. Kailash Dharendra Dubal


Mrs. Bhavika Kailash Dubal

Chairman and Managing Director

Director

DIN - 01771805

DIN - 07169234





INDEPENDENT AUDITOR'S REPORT

To the Members of Sri Krishna Constructions (India) Limited

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of **Sri Krishna Constructions (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statement including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date:

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I have determined that there are no key audit matters to communicate in my report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and my auditor's report thereon.



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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,



as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 in terms of Section 143(11) of the Act, I give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by Section 143(3) of the Act, based on my audit 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, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in

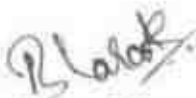


- agreement with the relevant books of account.
- d) In my opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In my opinion and to the best of my information and according to the explanations given to me, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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, as amended in my opinion and to the best of my information and according to the explanations given to me:
- i) the Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Bharath Bohra & Co.

Chartered Accountants

Firm No. 019238S



Bharath Kumar A Bohra
Proprietor

Membership No. 237648

UDIN : 20237648AAAABO1448



Place: Bangalore

Date: 16.10.2020

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of my report to the Members of Sri Krishna Constructions (India) Limited of even date)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets are physically verified during the year by the Management during the year. In my opinion the frequency of such verification is reasonable having regards to the size of the Company and the nature of it's fixed assets. No material discrepancies were noticed on such physical verifications.

(c) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the title deeds of immovable properties included in the fixed assets are held in the name of the Company.

(ii) 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

(iii) According to the information and explanations given to me, 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, 2013 ('the Act'). Accordingly, Clause 3 (iii) (a), (b) and (c) of the Order are not applicable to the Company.

(iv) In my opinion and according to the information and explanation given to me, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to loans and investments made.

(v) During the year The Company has not accepted any deposits from the public.

(vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a) According to the information and explanations given to me and on the basis of my examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods



and Service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues which are outstanding for a period of more than six months from the date they became payable as on 31.03.2020 as under :

Sl. No.	Nature of Dues	Amount
1	TDS	44,41,078
2	Professional Tax	29,200
3	PF Employees Contribution	6,03,379
	PF Employers Contribution	5,67,353
5	Income Tax	4,66,60,508

(b) According to the information and explanations given to me, there are no dues of Income-tax, Sales tax, Service tax, GST, Duty of customs, Duty of excise and Value added tax as at 31 March 2020, which have not been deposited with the appropriate authorities on account of any dispute.

- (viii) In my opinion and according to the information and explanations given to me, the Company has not defaulted in repayment of dues to the banker and overdue amount as at 31st March, 2020.
- (ix) According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and has not obtained any term loans during the year. Accordingly, Clause 3(ix) of the Order is not applicable to the Company.
- (x) During the course of my examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to me, I have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have I been informed of any such case by the Management.
- (xi) In my opinion and according to the information and explanations given to me, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.



- (xii) In my opinion and according to the information and explanations given to me, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, Clause 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to me and based on my examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by applicable Ind AS.
- (xiv) According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, Clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, Clause 3(xv) of the Order is not applicable to the Company.
- (xvi) In my opinion and according to the information and explanations given to me, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, Clause 3(xvi) of the Order is not applicable to the Company.

For Bharath Bohra & Co.,
Chartered Accountants
Firm No. 019238S

Bharath

Bharath Kumar A Bohra
Proprietor
Membership No.237648



Place: Bangalore
Date: 16.10.2020

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of my report to the Members of **Sri Krishna Constructions (India) Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of **Sri Krishna Constructions (India) Limited** ("the Company") as of March 31, 2020 in conjunction with my audit of the financial statements of the Company for the year ended on that date. Management's Responsibility for Internal Financial Controls The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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



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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In my opinion, to the best of my information and according to the explanations given to me, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bharath Bohra & Co.

Chartered Accountants

Firm No. 019238S



Bharath Kumar A Bohra

Proprietor

Membership No.237648



Place: Bangalore

Date: 16.10.2020

Sri Krishna Constructions (India) Limited

Balance Sheet as at

(Amount in Rupees)

Particulars	Notes	March 31, 2020	March 31, 2019
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	4,19,542	6,06,129
(b) Capital Work in Progress		-	-
(c) Intangible Assets		-	-
(d) Financial Assets			
(i) Loans	4	4,06,100	4,06,100
(ii) Trade receivables		-	-
(e) Deferred tax assets (net)	5	4,64,161	5,88,614
(f) Other non-current assets		-	-
		12,89,803	16,00,843
Current assets			
(a) Inventories	6	5,00,01,723	5,22,48,377
(b) Financial Assets			
(i) Trade receivables	7	21,15,34,136	20,24,07,936
(ii) Investments	8	52,68,706	52,68,706
(iii) Cash and cash equivalents	9	3,05,185	4,76,522
(iv) Bank Balances other Than (iii) Above	9	1,03,470	17,31,477
(c) Current Tax Assets (Net)			
(d) Other current assets	10	61,20,44,922	57,93,77,139
(e) Assets classified as held for sale			
		87,92,58,142	84,15,10,157
Total Assets		88,05,47,945	84,31,11,000






Particulars	Notes	March 31, 2020	March 31, 2019
<u>EQUITY AND LIABILITIES</u>			
Equity			
(a) Equity Share capital	11	10,47,20,000	10,47,20,000
(b) Other Equity	12	18,37,38,585	17,63,26,186
		28,84,58,585	28,10,46,186
Liabilities			
Non-current liabilities			
(a) Provisions			
(b) Deferred tax liabilities (Net)			
(c) Other non-current liabilities	13	7,42,49,557	6,67,28,352
		7,42,49,557	6,67,28,352
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	14	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		15,04,35,891	12,42,00,193
(iii) Other financial liabilities	15	85,92,122	96,78,190
(b) Other current liabilities	16	29,71,55,298	30,05,16,491
(c) Provisions	17	6,16,56,492	6,09,41,588
		51,78,39,803	49,53,36,461
Total Equity and Liabilities		88,05,47,945	84,31,11,000

See accompanying notes to financial statements

Significant Accounting Policies and Notes are an integral part of financial statements

As per my report of even date.

For Bharath Bohra & Co.

Chartered Accountants

Firm No. 019238S

Bharath



Bharath Kumar A Bohra

Proprietor

M.No.237648

UDIN : 20237648AAAABO1448

Place : Bangalore

Date : 16.10.2020

for Sri Krishna Constructions (India) Limited

Kailash D Dubal

Kailash D Dubal
Managing Director

Jignesh D Dubal

Jignesh D Dubal
Director / CFO



Statement of Profit and Loss for the year ended

(Amount in Rupees)

Particulars	Notes	March 31, 2020	March 31, 2019
I Revenue from operations	18	4,75,14,200	11,37,56,300
II Other Income	19	77,35,124	1,22,76,930
III Total Revenue (I + II)		5,52,49,324	12,60,33,230
IV Expenses			
(a) Cost of materials consumed & Compensation paid	20	3,50,20,885	92,28,884
(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	21	22,46,654	10,34,57,392
(c) Employee benefit expense	22	41,53,909	45,14,395
(d) Finance costs	23	11,16,464	(2,68,990)
(e) Depreciation and amortisation expense	24	1,86,588	5,83,995
(f) Other expenses	25	45,17,973	29,94,475
Total Expenses (IV)		4,72,42,473	12,05,10,150
V Profit/(loss) before exceptional items and tax (III - IV)		80,06,851	55,23,080
VI Exceptional Items			
-Profit / (Loss) on Sale of Fixed Asset / Investment		-	62,53,325
VII Profit/(loss) before tax (V - VI)		80,06,851	1,17,76,405
VIII Tax Expense			
(1) Current tax		4,70,000	31,24,143
(2) Deferred tax		1,24,453	3,79,272
Total tax expense (VIII)		5,94,453	35,03,415
IX Profit/(loss) after tax from continuing operations (VII - VIII)		74,12,398	82,72,990
X Total comprehensive income for the period (XIII + XIV)			
XI Earnings per equity share (for continuing operation):			
(1) Basic	26	0.71	0.79
(2) Diluted		0.71	0.79

See accompanying notes to financial statements

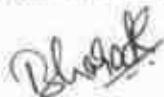
Significant Accounting Policies and Notes are an integral part of financial statements

As per my report of even date.

For Bharath Bohra & Co.

Chartered Accountants

Firm No. 019238S



Bharath Kumar A Bohra

Proprietor

M.No.237648

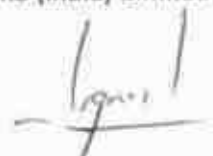
UDIN : 20237648AAAABO1448

Place : Bangalore

Date : 16.10.2020



for Sri Krishna Constructions (India) Limited


Kailash D Dubal
Managing Director

Jignesh D Dubal
Director / CFO

Sri Krishna Constructions (India) Limited

Statement of changes in equity for the year ended 31st March, 2020

All amounts are in Rupees unless otherwise stated.

Equity share capital

	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting period	10472000	10,47,20,000	10472000	10,47,20,000
Changes in equity share capital during the year				
Issued of Bonus shares during the year				
Balance at the end of the reporting period	10472000	10,47,20,000	10472000	10,47,20,000

Other Equity

Particulars	Reserves & Surplus					Total
	Capital Reserve	Securities Premium	Capital Redemption Reserve	General Reserve	Other Comprehensive Income	
Balance at April 1, 2018	-	8,82,00,000	-	7,79,53,709	-	16,61,53,709
Changes in accounting policy / prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	8,82,00,000	-	7,79,53,709	-	16,61,53,709
Profit for the year	-	-	-	82,72,990	-	82,72,990
Other comprehensive income for the year	-	-	-	-	-	-
Add: Proposed Dividend (including dividend distribution tax) Reversal	-	-	-	18,99,487	-	18,99,487
Balance at March 31, 2019	-	8,82,00,000	-	8,81,26,186	-	17,63,26,186
Changes in accounting policy / prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	8,82,00,000	-	8,81,26,186	-	17,63,26,186
Profit for the year	-	-	-	74,12,398	-	74,12,398
Other comprehensive income for the year	-	-	-	-	-	-
Balance at March 31, 2020	-	8,82,00,000	-	9,55,38,584	-	18,37,38,584

Significant Accounting Policies and Notes are an integral part of financial statements

As per my report of even date.

For Bharath Bohra & Co.

Chartered Accountants

Firm No. 0192385



Bharath Kumar A Bohra

Proprietor

M.No.23754E

Place: Bangalore

Date: 16th October, 2020

for Sri Krishna Constructions (India) Limited

Karishma D Dubal
Karishma D Dubal
Managing Director

Jignesh D Dubal

Director / CFO



Sri Krishna Constructions (India) Limited

Note -1

Significant accounting policies and Notes to Accounts for the year ended 31st March, 2020

1. Corporate Information

Sri Krishna Constructions (India) Private Limited is a public company domiciled in India and is incorporated on December 5, 2005 under the provisions of the Companies Act applicable in India. Its shares are listed on the Bombay Stock Exchange Limited. The registered office of the Company is located at No.224, 3rd Floor, SS Complex 14th cross, Sampige Road, Malleshwaram, and Bangalore.

The Company is carrying on the business of real estate development, sale and related services.

Financial statements were authorized for issue in accordance with a resolution of the directors on 16.10.2020

2. Basis of Preparation

Financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) specified under section 133 for the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

Financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.1 Changes in Accounting policies and disclosures

The accounting policies adopted and methods of computation followed are consistent with those of the previous financial year



2.2 Summary of significant accounting policies

(a) Use of estimates

Financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities. The effect of change in an accounting estimate is recognized prospectively.

(B) Current versus Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text "Sri Krishna Constructors (India) Ltd." around the perimeter, "Bangalore" in the center, and a small star at the bottom. The signature is written in a cursive style.

(c) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair maintenance expenditure and cost of replacing parts, are charged to the profit and loss for the period during which such expenses are incurred.

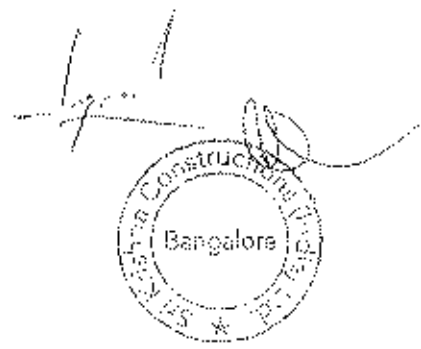
Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Costs of assets not ready for use at the balance sheet date are disclosed under capital work-in-progress.

(d) Depreciation

Depreciation is calculated on written down value basis using the following useful lives estimated by the management, which are equal to those prescribed under Schedule II to the Companies Act, 2013:

Category of Asset	Useful life (in Years)
Furniture and Fixtures	10
Computer hardware	3
Office Equipment	5
Motor Vehicles	8



(e) Inventories

Direct expenditure relating to real estate activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the real estate activity.

- i. Work-in-progress: Represents cost incurred in respect of unsold area (including land) of the real estate development projects or cost incurred on projects where the revenue is yet to be recognized. Work-in-progress is valued at lower of cost and net realizable value.
- ii. Land stock: Valued at lower of cost and net realizable value.

(f) Revenue recognition

(i) Recognition of revenue from sale of sites /assignment

Revenue from sale of plots and completed units is recognised upon transfer of all significant risks and rewards of ownership in the property to the buyer and are net of adjustments on account of cancellation. Revenue also includes compensation for relinquishment of rights over properties and also any reimbursement received for settlement of any disputes on title of the property.

(ii) Land Development Charges

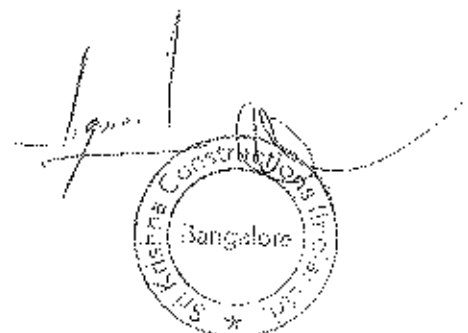
Revenue from land development charges is recognized on percentage completion method.

(iii) Other Income

Other income is recognised when the income crystallizes for the company and the company is sure of realising it at a measurable value.

(iv) Agricultural lease rental Income

Agricultural lease rental Income is recognized on time basis.



(v) Contract balance

Contract asset is the right to consideration in exchange for goods or services transferred to the customers. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Trade receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

(vi) Cost to obtain a contract

The Company recognizes as an asset the incremental costs of obtaining a contract with a customer if the Company expects to recover those costs. The Company incurs costs such as sales commission when it enters into a new contract which are directly related to winning the contract. The asset recognized is amortized on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates.

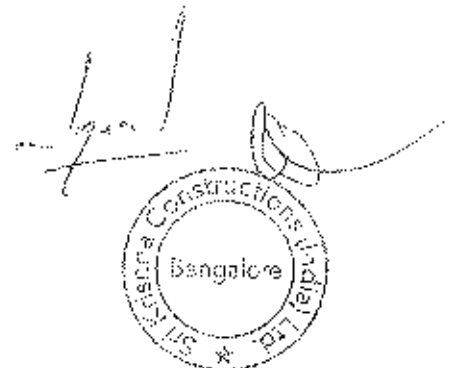
(g) Retirement and other employee benefits

a) Short term employee benefits:

All short-term employee benefits such as salaries, wages, bonus and medical benefits payable within 12 months of the period in which the employee renders related services which entitles them to avail such benefits and non-accumulating compensated absences are recognized on an undiscounted basis and charged to the statement of profit and loss.

b) Post employment benefits:

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



The image shows a handwritten signature in black ink above a circular stamp. The stamp contains the text "Sri Krishna Constructions India Ltd." around the perimeter and "Bangalore" in the center. There is a small star symbol at the bottom of the stamp.

(h) Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

i. Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

ii. Deferred income tax

Deferred income tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

(i) Provisions and contingent liabilities

A provision is recognized when the company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects,



when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses it in the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote.

If the Company has a contract that is onerous, the present obligation under the contract is recognized and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognizes any impairment loss that has occurred on assets dedicated to that contract.

(j) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents in the balance sheet comprise cash on hand and bank balances which are unrestricted for withdrawal and usage.

(k) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

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.

The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text "Sri Krishna Construction India Ltd. Bangalore" around the perimeter and a small star at the bottom. The signature is written in a cursive style.

(l) Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability

(m) Previous year Figures

Previous year figures have been regrouped where considered necessary.

For Sri Krishna Constructions (India) Limited


Kailash D Dubal
Managing Director




Jignesh D Dubal
Director/CFO

Date: 16th October, 2020
Place: Bangalore

Sri Krishna Constructions (India) Limited

3 Property, Plant and Equipment

Particulars	Building	Plant & Machinery	Furniture & Fixtures	Computers	Vehicle	Total
At April 01, 2019	25,93,681	5,99,353	11,24,482	6,53,144	27,72,021	77,42,681
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At March 31, 2020	25,93,681	5,99,353	11,24,482	6,53,144	27,72,021	77,42,682
<u>Depreciation</u>						
At April 01, 2019	25,93,681	5,28,499	8,14,223	6,52,466	25,49,683	71,36,552
Change for the year	-	32,836	80,315	428	73,009	1,86,588
Disposals	-	-	-	-	-	-
At March 31, 2020	25,93,681	5,59,335	8,94,538	6,52,894	26,22,692	73,23,140
<u>Net book value</u>						
As at March 31, 2019	-	72,854	3,10,259	678	2,22,338	6,06,129
As at March 31, 2020	-	40,018	2,29,944	250	1,49,329	4,19,542



Sri Krishna Constructions (India) Limited

**4 Loans
(Unsecured, considered good)**

	Non-current		Current	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Security Deposit	4,00,000	4,00,000	-	-
Deposits & Other Advances	6,100	6,100	-	-
	4,06,100	4,06,100	-	-

5 Deferred Tax Asset

	March 31, 2020	March 31, 2019
On account of Fixed Assets	4,64,161	5,88,614
On account of Others	-	-
	4,64,161	5,88,614

6 Inventories (valued at lower of cost and net realisable value)

	March 31, 2020	March 31, 2019
Closing Inventory (including WIP)	5,00,01,723	5,22,48,377
	5,00,01,723	5,22,48,377

7 Trade Receivables (unsecured)

	March 31, 2020	March 31, 2019
Trade receivables, considered good		
Receivable from others	21,15,34,136	20,24,07,936
Receivable from related parties	-	-
	21,15,34,136	20,24,07,936

8 Investments

	March 31, 2020	March 31, 2019
Investments - Gold Bullions	52,68,706	52,68,706
	52,68,706	52,68,706

9 Cash and cash Equivalents

	March 31, 2020	March 31, 2019
Cash on hand	3,05,185	4,76,522
Balances with banks		
- On current account	1,03,470	17,31,477
	4,08,655	22,07,999



10 Other Assets
(Unsecured, considered good)

	Non-current		Current	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Advances recoverable in cash or in kind or for value to be received	-	-	61,20,44,922	57,93,77,139
	-	-	61,20,44,922	57,93,77,139

11 Equity Share Capital

	March 31, 2020	March 31, 2019
Authorised Share capital		
110 lakhs (March 31,2018,110 lakhs) Equity shares of Rs 10/- each	11,00,00,000	11,00,00,000
Issued,subscribed and fully paid-up shares		
104.72 lakhs(March 31,2018,104.72 lakhs) Equity shares of Rs 10/- each	10,47,20,000	10,47,20,000
Total Issued,subscribed and fully paid-up shares	10,47,20,000	10,47,20,000

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

Equity shares	March 31,2020		March 31,2019	
	No of Shares	Rs.	No of Shares	Rs.
At the beginning of the year	10472000	10,47,20,000	10472000	10,47,20,000
Issued during the year pursuant to the exercise of stock options	-	-	-	-
Issued of Bonus shares during the year	-	-	-	-
	10472000	10,47,20,000	10472000	10,47,20,000

(b) Terms/rights attached to equity shares

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

In event of liquidation of Company, the holders of equity shares would be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

(c)Details of shareholders holding more than 5% shares in the company:

	March 31,2020		March 31,2019	
	No of Shares	% holding	No. in lakhs	% holding
Equity shares of Rs.10 each fully paid				
Mr. Kailash D Dubal	2864473	27.35%	3048345	29.11%
Mr. Prashanth J Mehta	734463	7.01%	734463	7.01%
M/s Panthomath Stock Brokers Pvt Ltd	913538	8.72%	930559	8.89%
	4512474	43.09%	4713367	45.01%

As per record of the company,including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest,the above shareholding represent both legal and beneficial ownership of shares



12 Other Equity

	March 31, 2020	March 31, 2019
Securities Premium		
Balance at the beginning of the year	8,82,00,000	8,82,00,000
Issue of equity shares pursuant to exercise of stock option	-	-
Balance at the end of the year	8,82,00,000	8,82,00,000
Retained earnings		
Balance at the beginning of the year	8,81,26,187	7,79,53,710
Profit for the year	74,12,398	82,72,990
Other comprehensive income for the year	-	-
Less : Dividend (including dividend distribution tax)	-	-
Add: Dividend (including dividend distribution tax)	-	18,99,487
Less : Appropriation towards issue for bonus shares	-	-
Balance at the end of the year	9,55,38,585	8,81,26,187
Total other equity	18,37,38,585	17,63,26,187

13 Non Current Liabilities

	March 31, 2020	March 31, 2019
(a) Non Current Borrowings		
Term loan		
Term loan from banks (secured)	-	1,66,89,843
Vehicle loan	-	5,93,973
	-	1,72,83,816
Less : Current Maturities term loans from banks disclosed under the head "Other current liabilities"	-	14,64,775
	-	1,58,19,041
Borrowings from Directors	6,25,31,466	3,92,75,290
Borrowings from Companies	1,10,11,706	1,10,11,706
(b) Provision for gratuity		
	7,06,385	6,22,315
	7,42,49,557	6,67,28,352

14 Trade Payables

	March 31, 2020	March 31, 2019
Trade Payable		
- Total outstanding dues of micro and small enterprises	-	-
-Total outstanding dues of creditors other than micro and small enterprises	15,04,35,891	12,42,00,193
	15,04,35,891	12,42,00,193



15 Other Financial Assets

	Non-current		Current	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Current Maturities	-	-	-	14,64,775
Statutory dues payable	-	-	85,92,122	82,13,415
Dividend Payable	-	-	-	-
	-	-	85,92,122	96,78,190

16 Other Liabilities

	Non-current		Current	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Advance from Customer	-	-	27,51,83,224	27,85,44,417
Other Advances	-	-	2,19,72,074	2,19,72,074
	-	-	29,71,55,298	30,05,16,491

17 Provisions

	Current	
	March 31, 2020	March 31, 2019
Provision for employee benefits		
Provision for Development expenses	1,31,44,837	1,31,44,837
Provision for Income tax	4,71,30,509	4,66,60,509
Other Provisions	13,81,146	11,36,242
	6,16,56,492	6,09,41,588



Sri Krishna Constructions (India) Limited

18 Revenue from Operations

	March 31, 2020	March 31, 2019
Revenue from contracts with customers		
-Revenue from Sale of Sites / Assignment	4,75,14,200	11,37,56,300
-Development Charges Received	-	-
	4,75,14,200	11,37,56,300

19 Other Income

	March 31, 2020	March 31, 2019
Agriculture Income	70,06,810	70,38,330
Other income	7,28,314	52,38,600
	77,35,124	1,22,76,930

20 Cost of materials consumed

	March 31, 2020	March 31, 2019
Opening Stock	-	-
Add: Purchases and other expenses	80,885	92,28,884
Add: Cancellation of Sale Deed	3,49,40,000	-
Less: Closing Stock	-	-
	3,50,20,885	92,28,884

21 (Increase)/(Decrease) in Inventories of Stock of Flats, Land Stock and Work-In-Progress

	March 31, 2020	March 31, 2019
Opening Inventory	5,22,48,377	15,57,05,768
Purchases	-	-
Less: (Cost of Sales)	-	(3,29,65,356)
Add: Development Expenses	-	42,50,674
Less : Revaluation	(22,46,654)	(7,47,42,710)
Closing Inventory (including WIP)	5,00,01,723	5,22,48,377
Less: Opening Inventory	5,22,48,377	15,57,05,768
	22,46,654	10,34,57,392

22 Employee Benefits Expense

	March 31, 2020	March 31, 2019
Salaries & Wages	39,13,979	43,79,923
Staff Welfare	1,55,860	50,149
Gratuity provision	84,070	84,323
	41,53,909	45,14,395



23 Finance costs

	March 31, 2020	March 31, 2019
Interest	11,16,464	(2,68,990)
Processing Fee	-	-
	11,16,464	(2,68,990)

24 Depreciation and Amortization expenses

	March 31, 2020	March 31, 2019
Depreciation of property, plant and equipment	1,86,588	5,83,995
	1,86,588	5,83,995

25 Other expenses

	March 31, 2020	March 31, 2019
Administrative Expenses	30,06,336	19,51,662
Selling & Distribution Expenses	15,11,637	71,713
Prior Period Items	-	9,71,100
	45,17,973	29,94,475

	March 31, 2020	March 31, 2019
Payment to auditors		
Statutory Audit fees	40,000	40,000
	40,000	40,000

26 Earning Per Share

Basic earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	March 31, 2020	March 31, 2019
Profit after tax attributable to equity shareholders	74,12,398	82,72,090
Weighted average number of equity shares for basic EPS	1,04,72,000	1,04,72,000
Effect of dilution stock options granted under ESOP	-	-
Weighted average number of equity shares adjusted for the effect of dilution	1,04,72,000	1,04,72,000



27 Related Party Transactions

(i) Details of related parties

Name of the Party	Nature of Relationship
Kailash D Dubal	Managing Director
Jignesh D Dubal	Director and CFO
Bhavika K Dubal	Director
Sunil D Surana	Director (Non-Executive)
Lalith Jain	Independent Director
Abhishek Swaraj	Independent Director
Ravi Shinghania	Independent Director
Concept City Hotels & Hospitality Pvt Ltd	Associate Company

(ii) Details of transactions

Nature of transaction	C Y Figures	Oustanding as on 31st March 2020
Long Term Borrowings		
Loan from Directors		6,25,31,466
Expenditure		
- Remuneration	18,00,000	86,26,250
- Director Sitting Fee	1,25,000	7,33,000





Mantri Square Sampige Road to Cream Factory - Malleshwaram

Drive 1.8 km, 7 min



Map data ©2019 Google 500 m

Mantri Square Sampige Road
Platform Rd, Jai Bheema Nagar, Seshadripuram,
Bengaluru, Karnataka 560003

- 1. Head east toward Platform Rd

- 2. Turn left onto Platform Rd/Sampige Rd
 - 1 Continue to follow Sampige Rd
 - 1 Pass by the petrol pump (on the right)

- 3. Turn left onto 14th Cross Road
 - 1 Destination will be on the left

Cream Factory - Malleshwaram
No.224, Ground Floor, Sathya
Sai Complex,, 14th cross,
Sampige Road,, (Opposite Sai
Baba Temple) Malleshwaram,
Bengaluru, Karnataka 560003

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.