



Date : 27.09.2018

To,  
**BSE LIMITED**  
The Corporate Relationship Manager,  
Department of Corporate Services,  
BSE Ltd. P J Towers,  
Dalal Street, Mumbai - 400001

Ref : Scrip Code - 540756

Sub: Submission of 9<sup>th</sup> Annual Report for the financial year 2017-18 for Kaarya Facilities And Services Private Limited

Dear Sir,

In accordance with the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 we enclose herewith a copy of the Annual Report for the year 2017-18 along with notice.

We request you to kindly take the same on record.

Thanking you,

By order of the Board of Directors  
For Kaarya Facilities And Services Limited

Jitendra Adhyaru  
CFO



**Kaarya Facilities And Services Ltd.**

217, Gemstar Commercial Complex, Ramchandra Lane Extn., Kanchpada, Malad (West), Mumbai - 400 064.  
CIN No. : U93090MH2009PLC190063 • Telefax : +91-22-4003 0768 • E-mail : info@kaarya.co.in • url : www.kaarya.co.in



# **KAARYA FACILITIES AND SERVICES LIMITED**

**ANNUAL REPORT  
2017 – 2018**

## CORPORATE INFORMATION

Name of the Company : Kaarya Facilities And Services Limited  
Registered Office : Office 217, Gemstar Commercial  
Complex, Ramchandra Lane Extn.  
Road, Kanchpada, Malad (W),  
Mumbai - 400064

CIN : U93090MH2009PLC190063  
Website : www.kaarya.co.in  
Email : info@kaarya.co.in  
Contact No. : 022 4003 0768

### BOARD OF DIRECTORS

Mr. Vineet Pandey : Joint Managing Director  
Mr. Vishal Panchal : Joint Managing Director  
Mr. Ganesh Vanmali : Non Executive Director,  
Independent Director  
Mr. Gaurang Shah : Non Executive Director,  
Independent Director  
Mrs. Smriti Chhabra : Non Executive Director,  
Independent Director

### COMMITTEES OF THE BOARD

#### AUDIT COMMITTEE

Mr. Ganesh Vanmali : Chairman & Member  
Mr. Gaurang Shah : Member  
Mrs. Smriti Chhabra : Member

### NOMINATION & REMUNERATION COMMITTEE

Mr. Ganesh Vanmali : Chairman & Member  
Mr. Gaurang Shah : Member  
Mr. Vineet Pandey : Member

### STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Ganesh Vanmali : Chairman & Member  
Mrs. Smriti Chhabra : Member  
Mrs. Vishal Panchal : Member

### STATUTORY AUDITORS

Aniket Kulkarni & Associates  
Chartered Accountants

### INTERNAL AUDITORS

H Dave & Co.,  
Chartered Accountants

### BANKERS

Bank of Maharashtra

### REGISTRAR & TRANSFER AGENT

Karvy Computershare Private Limited  
Karvy Selenium Tower, B, Plot 31-32,  
Gachibowli, Financial District,  
Nanakramguda, Hyderabad, Telangana - 500032

## INDEX

Particulars	Page No.
Notice	1-5
Directors Report & Annexures	6-23
Report on Corporate Governance	24-31
Managing Directors Certification	32
Declaration by Board Members	33
Auditors Certificate	33
Management Discussion & Analysis Report	34-35
Independent Auditors Report	36-37
Balance Sheet	38
Profit & Loss Account	39
Cash Flow Statement	40-50
Notes to Accounts	51

**NOTICE**

Notice is hereby given that the 9<sup>th</sup> Annual General Meeting of the Members of Kaarya Facilities And Services Limited will be held on Wednesday, 26<sup>th</sup> September, 2018 at 04.00 P.M at the Registered Office of the Company at Office 217, Gemstar Commercial Complex, Ramchandra Lane Extn. Road, Malad (West), Mumbai – 400064 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2018, along with the Board of Directors Report and Auditors Report thereon.
2. To ratify appointment of M/s. Aniket Kulkarni & Associates, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration and to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:  
“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, as amended from time to time, the appointment of M/s. Aniket Kulkarni & Associates, Chartered Accountants (Firm Registration No. 130521W), as Statutory Auditors be and is hereby ratified and confirmed to hold the office from the conclusion of this AGM till the conclusion of the next AGM of the Company to be held in the year 2019, at such remuneration plus service tax and out of pocket expenses as may be determined by the Board of Directors of the Company in consultation with Statutory Auditors.”

By Order of the Board  
For Kaarya Facilities And Services Limited

Sd/-

Vineet Pandey  
Joint Managing Director  
(DIN: 00687215)

Date : 17<sup>th</sup> August, 2018

Registered Office:  
Office 217,  
Gemstar Commercial Complex,  
Ramchandra Lane Extn, Road,  
Malad West, Mumbai-400064.

### Notes:

**A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

1. The relevant explanatory Statements to be annexed to the Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter called "the Act"), which sets out details relating to the Special Business to be transacted at the meeting.
2. Members are requested to:
  - i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
  - ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
3. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
4. The Register of Members and the Transfer Book of the Company will remain closed from 20<sup>th</sup> September, 2018 to 26<sup>th</sup> September, 2018 (both days inclusive).
5. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent of the Company (M/s. Karvy Computershare Private Limited).
6. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Karvy Computershare Private Limited, at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032.
7. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2017-2018 is being sent to those members whose email IDs are registered with their respective Depository Participant(s) (DPs), the Company or Karvy Computershare Pvt. Ltd. unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Karvy Computershare Pvt. Ltd., as the case maybe. Physical copies of the Annual Report for the year 2017-2018 will be sent in the permitted mode in cases where the email addresses are not available with the Company.
8. Electronic copy of the Notice convening the 9th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
9. Members may also note that the Notice of the 9th Annual General Meeting and the Annual Report for 2017-2018 is also available on the Company's website [www.kaarya.co.in](http://www.kaarya.co.in) which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on all the working days except Saturdays.
10. Voting through electronic means:
  - i. **In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 9th 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 of the AGM (“remote e-voting”) will be provided by Karvy Computershare Private Limited (Karvy).**

- II. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
- III. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**Process and manner for remote e-voting are as under:**

- IV. The e-voting period commences on **23<sup>rd</sup> September, 2018(Sunday)** at 9:00 A.M. and ends on **25<sup>th</sup> September, 2018(Tuesday)**, at 5:00 P.M. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cutoff / relevant date i.e. **19<sup>th</sup> September, 2018**. may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
- V. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., **19<sup>th</sup> September, 2018** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

Instructions and other information relating to remote e-voting are as under :

- 1. A **In case a member receives an e-mail** [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]
  - (i) Launch internet browser by typing the URL <https://evoting.karvy.com>
  - (ii) Enter the login credentials (i.e. User ID and password mentioned overleaf). The E-Voting Event Number + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
  - (iii) After entering these details appropriately, Click on “LOGIN”.
  - (iv) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - (v) You need to login again with the new credentials.
  - (vi) On successful login, the system will prompt you to select the E-Voting Event Number for Kaarya Facilities And Services Limited.
  - (vii) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/ AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
  - (viii) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
  - (ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
  - (x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
  - (xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**
  - (xii) **Corporate/Institutional Members** (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Power of Attorney/Authority Letter, etc., together

## KAARYA FACILITIES AND SERVICES LIMITED

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with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [Compliance@sarkcs.in](mailto:Compliance@sarkcs.in) They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT NO."

- B In case a member receives physical copy of the Notice by post [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:

(i) **User ID and initial password** – As mentioned overleaf.

(ii) Please follow all steps from Sr.No.(i) to (xii) as mentioned in (A) above, to cast your vote.

2. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
3. The facility for voting through polling paper shall be made available at the Annual General Meeting (the "meeting") and the members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right to vote at the meeting.
4. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
5. The Board of Directors of the Company has appointed Mr. Sumit Khanna (CP No. 9304) Membership No. 22135, a Practicing Company Secretary, Partner, SARK & Associates, Mumbai as scrutinizer to scrutinize the remote e-voting process and voting at the meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
6. The voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 19, 2018.
7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. September 19, 2018 only shall be entitled to avail the facility of remote e-voting/ voting at the meeting.
8. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. September 19, 2018, may obtain the USER ID and Password in the manner as mentioned below:
  - a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD <space> E-Voting Event number+Folio No. or DP ID Client ID to 9212993399  
Example for NSDL : MYEPWD <SPACE> IN12345612345678  
Example for CDSL : MYEPWD <SPACE> 1402345612345678  
Example for Physical : MYEPWD <SPACE> XXX1234567890
  - b. If e-mail address or mobile number of the member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - c. Member may call Karvy's toll free number 1-800-3454-001
  - d. Member may send an e-mail request to [einward.ris@karvy.com](mailto:einward.ris@karvy.com)  
If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
9. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the meeting i.e. September 26, 2018.
10. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.

11. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.kaarya.co.in](http://www.kaarya.co.in) and on the website of the Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.

By Order of the Board

For Kaarya Facilities And Services Limited

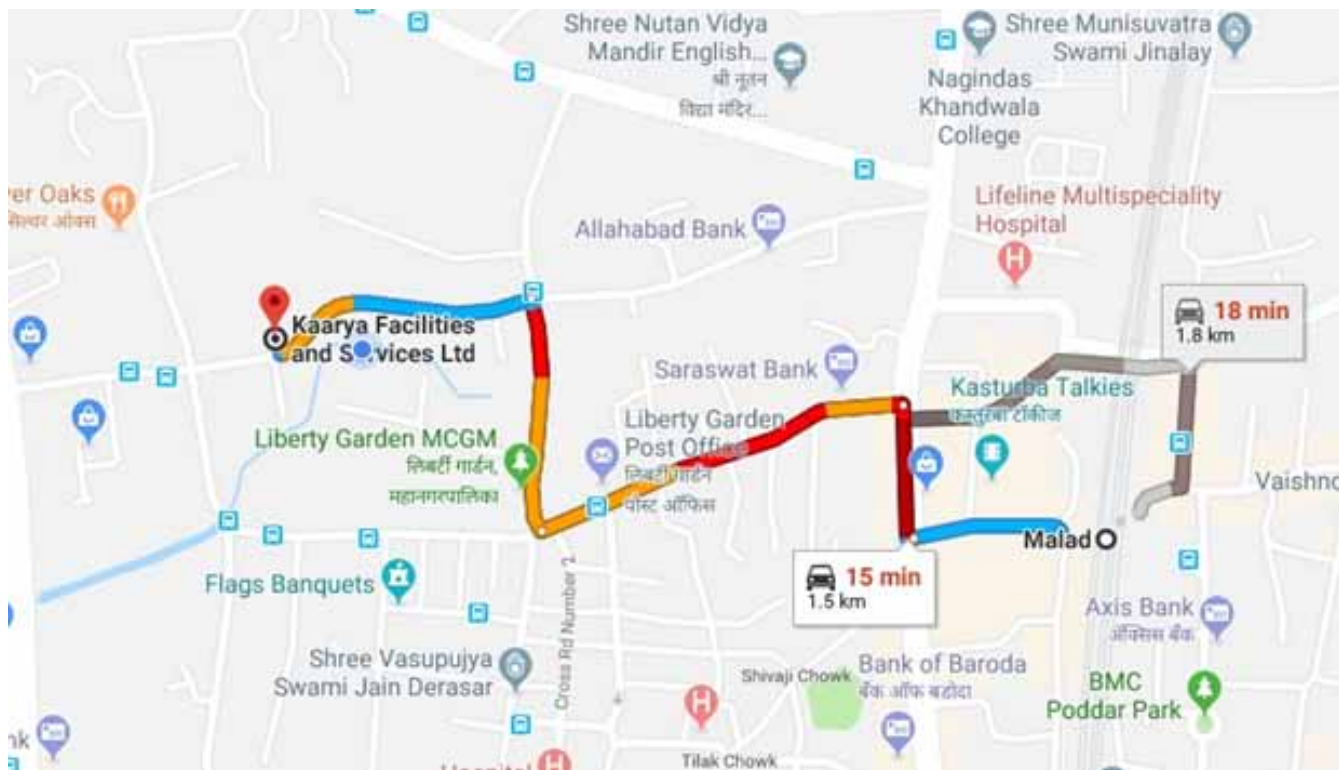
Sd/-

Vineet Pandey  
Joint Managing Director  
(DIN: 00687215)

Date : 17<sup>th</sup> August, 2018

Registered Office:  
Office 217,  
Gemstar Commercial Complex,  
Ramchandra Lane Extn, Road,  
Malad West, Mumbai-400064.

### Venue of the AGM :





**DIRECTORS REPORT**

To,

The Members,

Your Directors have a great pleasure in presenting the 9<sup>th</sup> Annual Report of the Company and Audited Statement of Accounts and the State of Affairs of the Company for the Financial Year ended on 31<sup>st</sup> March, 2018.

**FINANCIAL RESULTS:**

The Company Financial Performance for the Financial Year ended on 31<sup>st</sup> March, 2018 under review along with previous year figures are given hereunder:

<b>PARTICULARS</b>	<b>For the year ended 31.03.2018 (Rs.)</b>	<b>For the year ended 31.03.2017 (Rs.)</b>
Total Revenue	10,93,95,118	10,67,08,415
Total Expenditure	9,82,06,740	9,68,12,319
Profit/(Loss) Before Tax	1,11,88,377	98,96,096
Less : Tax Expense	31,37,754	32,52,687
<b>Profit/(Loss) After Tax</b>	<b>80,50,623</b>	<b>66,43,409</b>

**OPERATIONS:**

The Net Profit for the current Financial Year under review amount to Rs. 80,50,623/- as compared to Net profit for the previous financial year of Rs. 66,43,409/-.

**DIVIDEND:**

The Directors have refrained from recommending dividend for the year under review.

**TRANSFER TO RESERVES:**

The Company has transferred net profit after tax of Rs. 80,50,623/- to reserves.

**SHARE CAPITAL AND CHANGES THEREIN**

During the year under review, Company raised funds through Initial Public Offer and issued 15,99,000/- of face value of Rs. 10/- each at Issue price of Rs. 40/- per equity shares (Including a premium of Rs. 30/- each). The Company listed on BSE SME platform on 27<sup>th</sup> October, 2017

**CHANGE IN THE NATURE OF BUSINESS**

During the year under review there was no change in the nature of business of the Company.

**DIRECTOR'S AND KEY MANAGERIAL PERSONNEL:**

During the financial year Mr. Vineet Pandey and Mr. Vishal Panchal appointed as Joint Managing Directors of the Company for a period of 5 years w.e.f. 1<sup>st</sup> July, 2017 to 30<sup>th</sup> June, 2022.

Pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 Mr. Ganesh Vanmali and Ms. Smriti Chhabra appointed as Independent Directors of the Company for the period of 5 years w.e.f. 29<sup>th</sup> July, 2017. Mr. Ankit Shah appointed as Independent Director of the Company w.e.f. 29<sup>th</sup> July, 2017 and resigned w.e.f. 24<sup>th</sup> August, 2017.

Mr. Gaurang Shah, appointed as Independent Director of the Company w.e.f. 24<sup>th</sup> August, 2017 for a period of 5 years.

Ms. Vidhi Patel, appointed as a Company Secretary of the Company w.e.f. 14<sup>th</sup> August, 2017 and Mr. Jitendra Adhyaru appointed as Chief Financial Officer of the Company w.e.f. 14<sup>th</sup> August, 2017.

None of Directors are disqualified from being appointed/re-appointed as Directors of the Company as per the disclosure received from them pursuant to Section 164(2) of the Companies Act, 2013.

**DECLARATION GIVEN BY INDEPENDENT DIRECTORS**

During the financial year under review, declarations were received from all Independent Directors of the Company that they satisfy the "criteria of Independence" as defined under Regulation 16(b) of SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013 read with the Schedules and Rules made thereunder.

**DETAILS OF REMUNERATION TO DIRECTORS:**

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 has been appended as **ANNEXURE – I**

**PARTICULARS OF EMPLOYEES:**

There are no such employees drawing salary as specified under provisions of Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**NUMBER OF MEETINGS OF THE BOARD**

During the financial year ended on 31st March, 2018 the Board of Directors of your Company have met 18 (Eighteen) times viz. 26.04.2017, 02.05.2017, 16.05.2017, 06.06.2017, 12.06.2017, 28.06.2017, 05.07.2017, 24.07.2017, 29.07.2017, 14.08.2017, 24.08.2017, 26.09.2017, 06.10.2017, 24.10.2017, 25.10.2017, 16.11.2017, 08.12.2017 and 20.02.2018. For further details, please refer Report on Corporate Governance of this Annual Report.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013 in relation to financial statements for the year ended 31st March, 2018, the Board of Directors to the best of their knowledge and ability, confirm/state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departure;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**DETAILS OF COMMITTEES OF THE BOARD OF THE DIRECTORS**

Composition of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, number of meetings held of each Committee during the financial year 2017-18 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report forming part of this report.

The Recommendation by the Audit Committee as and when made to the Board has been accepted by it.

**MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL PERIOD:**

There have been no Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the report.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the Financial Year under review, there has been no such significant and material order passed by the regulators/courts/tribunals impacting the going concern status and company's operations in future.

**DETAILS OF SUBSIDIARIES COMPANY, JOINT VENTURES AND ASSOCIATES COMPANY:**

The Company does not have any Wholly Owned Subsidiary, Subsidiaries, Joint Ventures and Associates Company.

**EXTRACTS OF ANNUAL RETURN:**

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form MGT 9 as a part of this Annual Report is annexed in **ANNEXURE – II**.