



KRISHNA
VENTURES
CREATING FOUNDATIONS

KRISHNA VENTURES LIMITED
34TH ANNUAL REPORT
2015-2016



UPCOMING PROJECTS

CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. Vijay Khetan (Chairman & Managing Director) Mrs. Meena Khetan (Non Executive Director) Mr. Ratish Tagde (Independent Director) Mr. Kishore Vussonji (Independent Director) Mr. Arunkumar Verma (Independent Director)
AUDIT COMMITTEE	Mr. Ratish Tagde Mrs. Meena Khetan Mr. Kishore Vussonji
NOMINATION & REMUNERATION OF THE COMPANY	Mr. Ratish Tagde Mrs. Meena Khetan Mr. Kishore Vussonji
STAKEHOLDERS RELATIONSHIP COMMITTEE	Mr. Ratish Tagde Mr. Kishore Vussonji Mrs. Meena Khetan
STATUTORY AUDITOR	Bansi S. Mehta & Co., Chartered Accountants 11/13, Botawala Building, 2 nd Floor, Horiman Circle, Mumbai – 400 001
COMPANY SECRETARY	Ms. Krishna Parekh
CIN	L45400MH1981PLC025151
REGISTERED OFFICE	7 th Floor, Corporate Centre, Opp. Hotel VITS, Andheri - Kurla Road, Andheri (East), Mumbai – 400059 Website: www.krishnaventures.com Email ID: corporate@krishnaventures.com Contact No.: +91 022 28269568 / 69
REGISTRAR AND SHARE TRANSFER AGENT	Universal Capital Securities Pvt. Ltd. 21 / 25, Shakti Nivas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai – 400059 Website: www.unisec.in Email ID: info@unisec.in
BANKERS	Kotak Mahindra Bank Limited IDBI Bank Limited

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NOTICE

NOTICE is hereby given that the **Thirty Fourth Annual General Meeting of Krishna Ventures Limited** will be held at 7th Floor, Corporate Centre, Opp. Hotel VITS, Andheri – Kurla Road, Andheri (East), Mumbai-400 059 on **Wednesday, 28th September, 2016 at 3.00 p.m.** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2016, including the audited Balance Sheet as at March 31, 2016, the statement of Profit & Loss and Cash Flow statement for the financial year ended on that date including any explanatory note annexed to or forming part of, the aforementioned documents together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Meena Khetan having Director Identification Number (DIN) 00436284, who retires by rotation and is eligible for re-appointment.

3. Ratification of appointment of Statutory Auditors:

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Audit and Auditors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), appointment of M/s. Bansi S. Mehta & Co., Chartered Accountants, Mumbai (having ICAI Firm Registration No.100991W), who have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act and Rule 4 of the Rules, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting until the conclusion of Thirty Fifth Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors based on the recommendation of the Audit Committee.”

SPECIAL BUSINESS:

4. To Appoint Mr. Arunkumar Verma (DIN: 02546086) as an Independent Director :

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(b) and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Arunkumar Verma (DIN: 02546086) who was appointed as an Independent Director-Additional Director of the Company with effect from 28th May, 2016 by the Board of Directors and holds office up to the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 and Article 147 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a

member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for the period of 5 years commencing from 28th May, 2016 to 27th May, 2021.”

Registered Office:

702, Corporate Centre,
Opp. Hotel VITS, Andheri – Kurla Road,
Andheri (East),
Mumbai – 400 059

By the order of the Board
For **Krishna Ventures Limited**

Place: Mumbai**Date: 28th May, 2016**

Vijay Khetan
Chairman & Managing Director
DIN: 00436052

Notes:

- a. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business in the Notice is annexed hereto and forms part of this Notice.
- b. The disclosures required under sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 in respect of the Directors being appointed / reappointed in this Annual General Meeting are given as annexure to this Notice convening Annual General Meeting. Requisite declarations have been received from the Directors for his appointment / reappointment.
- c. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- d. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- e. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- f. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
- g. Members / Proxies / Authorized Representatives are requested to bring enclosed attendance slip, duly completed and signed for attending the Meeting. Copies of Annual Report or Attendance Slip shall not be provided at the meeting.
- h. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

- i. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours upto the date of the Meeting.
- j. The Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday, 24th September, 2016** to **Wednesday, 28th September, 2016** (both days inclusive) for the purpose of Annual General Meeting.
- k. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
- l. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company prescribed form SH-13 with the Companies Share Transfer Agent and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants.
- m. SEBI & the Ministry of Corporate Affairs encourage paperless communication as a contribution to green environment.

Members holding shares in physical mode are requested to register their e-mail IDs with Universal Capital Securities Pvt. Ltd., the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail IDs with their respective Depository Participants (DPs) in case the same is still not registered.

If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to DPs in respect of shares held in electronic form.

- n. Pursuant to the provisions of Section 101 and 136 of the Act read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 36 of the Listing Regulations, 2015, electronic copy of the Annual Report for the financial year 2015-16 including Notice of the 34th Annual General Meeting of the Company, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip, Proxy Form are being sent to all the Members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copy of the Annual Report for the financial year 2015-16 is being sent in the permitted mode. All the above documents shall also be available on the website of the Company www.krishnaventures.com.
- o. To ensure that shareholders' queries are answered in full, shareholders are requested to write their queries to the Company at an early date at corporate@krishnaventures.com.
- p. **VOTING OPTIONS:**

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and

Administration) Amendment Rules, 2015 (Amended Rules 2015) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 34th 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 Central Depository Services (India) Limited (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **Saturday, 24th September, 2016 at 10.00 a.m.** and ends on **Tuesday, 27th September, 2016 at 5.00 p.m.** (both days inclusive). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Wednesday, 21st September, 2016** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bank Details OR Date of Birth (DOB)	<p>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</p> <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).
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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.
- (x) For Members 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 Krishna Ventures Limited to cast your 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed 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 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.
- (xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (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 linked in the login 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.
- (xx) 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.
- I. Persons who have acquired shares and became members of the Company after the dispatch of the Notice of the AGM but before the cut-off date of **21st September, 2016** may obtain their user ID and password for e-voting from Company’s registrar and transfer agents, Universal Capital Securities Pvt. Ltd. (Contact details: Tel No.: +91 022 2820 7203-05 / 2825 7641 or email at info@unisec.in) or from CDSL (Contact details: Tel No. +91 022 22723333 or email at helpdesk.evoting@cdslindia.com).
 - II. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
 - III. Please note that the Members who have exercised their right to vote by means of remote e-voting is entitled to present / attend the Annual General Meeting but shall not be eligible to vote at the Meeting. If a Member casts vote by both the modes, then votes cast through remote e-voting shall prevail and voting at the Meeting will be treated invalid. The voting rights of the Members shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as on the Cut-off date of **21st September, 2016**.
 - IV. The facility for voting through ballot paper shall be made available at the meeting and members who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. Voting process shall be conducted and report thereon will be prepared in accordance with provisions of the Companies Act, 2013 and the relevant Rules thereof. In such an event, votes cast through ballot papers taken together with the votes cast through e-voting shall be counted for the purpose of passing of resolution(s).
 - V. The Company has appointed Mr. Mohammed Aabid, proprietor of Aabid & Co., Company Secretaries (Membership No.6579, CP No. 6625), as the Scrutinizer to scrutinize the e-voting and poll process, in a fair and transparent manner.
 - VI. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM,