



**KRISHNA**  
**V E N T U R E S**  
CREATING FOUNDATIONS

**KRISHNA VENTURES LIMITED**  
**35<sup>TH</sup> ANNUAL REPORT**  
**2016-2017**



**Annual General Meeting 2015-16**



**Business Meeting**

**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

Mr. Vijay Khetan (Chairman)  
Mrs. Meena Khetan (Non Executive Director)  
Mr. Ratish Tagde (Whole Time Director)  
Mr. Kishore Vussonji (Independent Director)  
Mr. Arunkumar Verma (Independent Director)  
Mrs. Komal Deshmukh Samant (Independent Director)

**AUDIT COMMITTEE**

Mr. Ratish Tagde  
Mrs. Meena Khetan  
Mr. Kishore Vussonji  
Mr. Arunkumar Verma

**NOMINATION & REMUNERATION  
COMMITTEE**

Mr. Ratish Tagde  
Mrs. Meena Khetan  
Mr. Kishore Vussonji  
Mr. Arunkumar Verma

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

Mr. Ratish Tagde  
Mr. Kishore Vussonji  
Mrs. Meena Khetan  
Mr. Arunkumar Verma

**STATUTORY AUDITOR**

Bansi S. Mehta & Co., Chartered Accountants  
11/13, Botawala Building, 2<sup>nd</sup> Floor, Horiman Circle,  
Mumbai – 400 001

**CIN**

L45400MH1981PLC025151

**REGISTERED OFFICE**

7<sup>th</sup> Floor, Corporate Centre, Opp. Hotel VITS,  
Andheri - Kurla Road, Andheri (East),  
Mumbai – 400059  
Website: [www.krishnaventures.com](http://www.krishnaventures.com)  
Email Id: [corporate@krishnaventures.com](mailto:corporate@krishnaventures.com)  
Contact No.: +91 022 61898000

**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](http://www.unisec.in)  
Email Id: [info@unisec.in](mailto:info@unisec.in)  
Contact No.: +91 022 28207203-05 / 28257641

**BANKERS**

Kotak Mahindra Bank Limited  
IDBI Bank Limited

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## NOTICE

**NOTICE** is hereby given that the **Thirty Fifth Annual General Meeting** of **Krishna Ventures Limited** will be held at 7<sup>th</sup> Floor, Corporate Centre, Opp. Hotel VITS, Andheri – Kurla Road, Andheri (East), Mumbai-400 059 on **Saturday, 30<sup>th</sup> September, 2017 at 10.30 a.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, 2017, including the audited Balance Sheet as at March 31, 2017, 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 Boards' Report and Statutory 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. 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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with 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. Shashikant J. Shah & Co., Chartered Accountants (Firm Registration No. 109996W), Mumbai, be and are hereby appointed as the Statutory Auditors of the Company in place of retiring Auditors M/s. Bansi S. Mehta & Co. Chartered Accountants, for a term of five consecutive years, to hold the office from the conclusion of this Thirty Fifth Annual General Meeting until the conclusion of Fortieth Annual General Meeting to be held in the year 2022, subject to the ratification by the Members at every Annual General Meeting held after this Annual General Meeting, on such remuneration as may be mutually decided by the Board of Directors of the Company and Statutory Auditors based on the recommendation of the Audit Committee."

### **SPECIAL BUSINESS:**

### **4. Appointment of Mr. Ratish Tagde (DIN: 00024465) as a Whole Time Director of the Company for the period of 3 years and remuneration payable to him**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 2 (94), 196, 197 and Schedule V of Companies Act, 2013 and applicable rules thereof and other applicable provisions (including any modification or re-enactment thereof) and upon the recommendation of the Nomination & Remuneration Committee, the consent of the Company be and is hereby accorded to appoint Mr. Ratish Tagde (DIN: 00024465) an Independent Director of the Company as the Whole Time Director of the Company for the period of 3 years commencing from 26<sup>th</sup> August, 2017 on the following terms:

**Remuneration:** Mr Ratish Tagde will be paid all-inclusive Salary of Rs. 18,00,000/- (Rupees Eighteen Lakh Only) per annum.



**RESOLVED FURTHER THAT** the aggregate of the above remuneration as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

**RESOLVED FURTHER THAT** when in any financial year, the Company has no profits or its profits are inadequate, the remuneration as aforesaid will be paid to Mr. Ratish Tagde in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Central Government, if required.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee will review and recommend the remuneration payable to the Whole Time Director during the tenure of his appointment.

**RESOLVED FURTHER THAT** the office of the Whole Time Director of the Company shall be subject to the applicability of the terms of Nomination & Remuneration Policy of the Company and such amendments therein, as may take place, from time to time.

**RESOLVED FURTHER THAT** Mr. Ratish Tagde shall not be subject to retirement by rotation during his tenure as the Whole-time Director of the Company and so long as Mr. Ratish Tagde functions as the Whole-time Director he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

**5. To Appoint Mrs. Komal Deshmukh Samant (DIN: 02035441) 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, Mrs Komal Deshmukh Samant (DIN: 02035441) who was appointed as an Additional-Independent Director of the Company with effect from 26<sup>th</sup> August, 2017 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 26<sup>th</sup> August, 2017 to 25<sup>th</sup> August, 2022."

**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: 26<sup>th</sup> August, 2017**

**Vijay Khetan**  
Chairman  
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 under section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder have been received from the Directors for his/her 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 ANNUAL GENERAL 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 Statement 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 Annual General Meeting.
- j. The Register of Members and Share Transfer Books of the Company shall remain closed from **Thursday, 28<sup>th</sup> September, 2017** to **Saturday, 30<sup>th</sup> September, 2017** (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.

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- 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 email address 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 email address with their respective Depository Participants (DPs) in case the same is still not registered.

If there is any change in the email address 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, electronic copy of the Annual Report for the financial year 2016-17 including Notice of the 35<sup>th</sup> 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 address 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 2016-17 is being sent in the permitted mode. All the above documents shall also be available on the website of the Company [www.krishnaventures.com](http://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@vijaykhetangroup.com](mailto:corporate@vijaykhetangroup.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 35<sup>th</sup> 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 Resolutions passed by remote e-voting are deemed to have been passed as if they have been passed at the Annual General Meeting.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on **Monday, 25<sup>th</sup> September, 2017** at **9.00 a.m.** and ends on **Friday, 29<sup>th</sup> September, 2017** 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 **Saturday, 23<sup>rd</sup> September, 2017** may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter.



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- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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"> <li>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.</li> <li>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.</li> </ul>
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"> <li>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).</li> </ul>

- (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](http://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](mailto: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](mailto: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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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 **23<sup>rd</sup> September, 2017** 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 28207203-05 / 28257641 or email at [info@unisec.in](mailto:info@unisec.in)) or from CDSL (Contact details: Tel No. +91 022 22723333 or email at [helpdesk.evoting@cdslindia.com](mailto: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.