

KRISHNA VENTURES LIMITED

40th ANNUAL REPORT 2021-22

REGISTERED OFFICE:

CORPORATE CENTRE, 7TH FLOOR, OPP. HOTEL VITS ANDHERI KURLA ROAD, ANDHERI
(EAST), MUMBAI-400059

CORPORATE OFFICE:

OFFICE NO. A 603 & A 604, LOGIX TECHNOVA PLOT NO. A4, SECTOR 132 NOIDA, UTTAR
PRADESH-201305

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ratish Tagde (Non-Executive-Non-Independent Director)
Mr. Arunkumar Verma (Whole Time Director)
Ms. Shraddha Tripathi (Non-Executive-Independent Director)
Mr. Jitendra Kumar Agarwal (Non-Executive-Independent Director)
Mr. Neeraj Gupta (Managing Director)
Mr. Gaurav Jindal (Whole Time Director)
Ms. Monam Kapoor (Non-Executive Independent Director)

KEY MANAGERIAL PERSONS

Mr. Neeraj Gupta (Managing Director)
Mr. Gaurav Jindal (Whole Time Director)
Mr. Arunkumar Verma (Wholetime Director)
Mr. Shriram Pati Tripathi (Chief Executive Officer)
Ms. Divya Gaur (Company Secretary & Compliance Officer)

AUDIT COMMITTEE

Ms. Shraddha Tripathi (Chairperson)
Mr. Ratish Tagde
Ms. Monam Kapoor

NOMINATION & REMUNERATION COMMITTEE

Ms. Monam Kapoor (Chairperson)
Mr. Ratish Tagde
Ms. Shraddha Tripathi

STAKEHOLDERS RELATIONSHIP COMMITTEE

Ms. Monam Kapoor (Chairperson)
Mr. Ratish Tagde
Ms. Shraddha Tripathi

STATUTORY AUDITOR

M/s. Rajiv Malhotra & Associates
B-4/389, Second Floor, Sector - 8
(Near HDFC Bank Sec - 8), Rohini, Delhi-110085

CIN

L45400MH1981PLC025151

**REGISTERED
OFFICE**

7th Floor, Corporate Centre, Opp. Hotel VITS,
Andheri - Kurla Road, Andheri (East),
Mumbai - 400059

Website: www.krishnaventures.info

Email Id: corporate@krishnaventures.com

Contact No.: +91 022 61898000

**REGISTRAR AND
SHARE TRANSFER
AGENT**

Universal Capital Securities Pvt. Ltd.
C-101, 247 Park, 1st Floor, LBS Road, Gandhi
Nagar, Vikhroli (West), Mumbai - 400 083

Website: www.unisec.in

Email Id: info@unisec.in

Contact No.: +91 022 49186178 / 49186179

BANKERS

AXIS Bank Limited

Kotak Mahindra Bank Limited

IDBI Bank Limited

NOTICE

NOTICE is hereby given that the **Fortieth 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 **Friday September 30, 2022** at **11.00 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 on March 31, 2022, including the Audited Balance Sheet, 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 Board's Report and Statutory Auditor's Report thereon.

2. 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, 141, 142 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. Rajeev Malhotra & Associates, Chartered Accountants (Firm Registration No.021479N), New Delhi, be and are hereby appointed as the Statutory Auditors of the Company in place of retiring Auditors M/s. Shashikant J. Shah & Co. Chartered Accountants, for a term of five consecutive years, to hold the office from the conclusion of this Fortieth Annual General Meeting until the conclusion of Forty Fifth Annual General Meeting to be held in the year 2027, 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.”

3. Reappointment of retiring Director

To appoint Mr. Ratish Tagde (DIN: 00024465), who retires by rotation as a Director and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Ratish Tagde (DIN: 00024465), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.

SPECIAL BUSINESS:

1. Approval to amend existing Objects Clause of the Memorandum of Association of the Company:

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 Section 4, Section 13, Section 15 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (the **“Act”**) and the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**) and any other applicable law(s), rule(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the Central Government/ Stock Exchange(s)/appropriate regulatory and statutory authorities, consent and approval of the members of the Company be and is hereby accorded to modify the Clause III (A) “The Objects for which the Company is Established” of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT the existing Clause III (A) “The Objects for

which the Company is Established” of the Memorandum of Association of the Company be and is hereby modified by inserting new sub-clauses of 5 to 10 to Clause III(A):

5. To Carry on the business of Manufactures, assemblers, dealers, merchant, importers and agents for the purchase, sale and hiring of all kinds of air conditioners, air conditioning and Refrigeration, machinery, Refrigerants, Liquids and Gases, ice Cream Freezers, Quick Freezing cabinets and like deodorisers, Refrigerated trucks, Vans, Wagons Etc, Heaters, Heating appliances, Coolers, Diffusers, compressors, Condensers, Fans of all types, pumps, Motors, Thermostats, Sprayers, Cold Storages or ice cream plants, appliances, tools, machinery apparatuses, devises, instruments, chemicals and all types of machinery, equipment's, appliances and instruments of all kinds, sizes, types and their parts accessories of all descriptions.
6. To design, develop, invent, assemble, fabricate, manufacture, distribute, market, sell, service, repair, replace refrigeration, air conditioning plants, cold storage machinery, cooling appliances, apparatuses and machinery, freezing, dehydrating equipment, dehumidifying equipment, heating equipment, boilers, industrial furnaces, kitchen equipment, complete and parts, accessories, articles and fittings thereof, fabrication of these out of any metal and fibre reinforced plastic.
7. To carry on the business of manufacturers and dealers in machinery and plant of every description and kind and in particular machine tools and implements, and to manufacture, produce, repair, alter, convert, recondition, prepare for sale, buy, sell, hire, import, export, let on hire, trade and deal in machine tools and implements, plant equipment, articles, apparatus, appliances, components, parts, accessories, fittings and things in any stage or degree of manufacture, process or refinement including installation and commissioning of the same.
8. To execute the jobs of air conditioning, cooling, refrigeration and heating of premises, vehicles, railway coaches and wagons.
9. To Carry on the Business of Manufacturers, Dealers and job Work in Heavy

and Light Fabrication of Steel, Mild Steel and all Metals.

10. To Execute any Contract covers Project Management, Site Management and Supervision, Engineering, Material and Equipment, Civil Work, Foundation and Site Infrastructure Works, Transportation and Installation and commissioning.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred to it by this resolution), be and is hereby authorized to do all such acts, deeds, matters and things, including without limitation, finalization and/or execution and/or filing of any document, form, statement etc. that may be required to give effect to the above authorization, as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the members of the Company.”

2. Approval for shifting of the Registered Office of the Company from the State of Maharashtra to the State of Uttar Pradesh:

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 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), or re-enactments, thereof for the time being in force), read with Rule 30 of the Companies (Incorporation) Rules, 2014 and subject to the confirmation of the Central Government/Regional Director or any other authority, the consent of the Members be and is hereby accorded to shift the Registered Office of the Company from the State of Maharashtra to the State of Uttar Pradesh.

RESOLVED FURTHER THAT the Clause No. II of the Memorandum of Association of the Company be substituted by the following new clause II:

“II. The Registered Office of the Company will be situated in the State of Uttar Pradesh”

RESOLVED FURTHER THAT in pursuance to the aforesaid resolution, the registered office of the Company be shifted from the State of Maharashtra to the State of Uttar Pradesh, at such place as may be decided by the Board of Directors of the Company in due course of time.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred to it by this resolution) be and are hereby severally authorized to sign the petition, application, affidavits and such other documents as may be necessary and to file the petition, affidavits and other documents before the Central Government/Regional Director, Registrar of Companies and other authorities for and on behalf of the Company and to accept modifications as may be advised/recommended by the authority(s).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion considers necessary, expedient and proper for giving effect to this resolution and matters incidental & consequential thereto.”

3. Regularize the appointment of Ms. Swati Jain (DIN: 09436199) as Director in the category of Non- Executive Independent Director.

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

“RESOLVED THAT, Ms. Swati Jain (DIN: 09436199), who was appointed as an Additional and Independent Director with effect from September 05, 2022 in terms of Section 161 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee and that of

the Board and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non- Executive Independent Director of the Company not liable to retire by rotation, for a period of five years up to Forty Fifth Annual General Meeting.

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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 shareholders.

3. The Register of Member and Transfer Books will remain closed from the September 24, 2022 to the September 30, 2022 (both days inclusive) for the purpose of the Annual General Meeting.

4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.