

32nd
Annual General Meeting

**SHREE KRISHNA INFRASTRUCTURE
LIMITED**



ANNUAL REPORT 2021-2022

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Company Information

Board Of Directors	Mr. Ravi Kotia - Chairman & Managing Director
	Mr. Keyur Sharadchandra Gandhi - Non-Executive Director
	Ms. Anjali Jagdish Gorsia - Independent Director (upto: 30.04.2022) Ms. Arshita Devpura - Independent Director (w.e.f : 25.06.2022)
	Mr. Yogesh Pukhrajibhai Prajapati - Independent Director
Chief Financial Officer	Mr. Amit Rameshbhai Kotia
Company Secretary & Compliance Officer	Ms. Rupali Maini
Statutory Auditor	M/S. Bhatte & Company, Chartered Accountants, Mumbai
Internal Auditor	M/S. Ravjani Jemani & Company, Chartered Accountants, Ahmedabad
Secretarial Auditor	M/S Pooja Gandhi & Co., Practicing Company Secretaries, Mumbai
Registrar And Share Transfer Agent	Satellite Corporate Services Limited <u>Registered Office Address:</u> Office No.A/106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka- Mumbai-400072.
Bankers	HDFC Bank Limited Bandhan Bank Limited
Registered Office Address	Bungalow No.36, Rang Residency, Vadia, Rajpipla-393145, Narmada Email Id: skifl2007@gmail. com / info@skifl.com Website: www.skifl.com Tel No: +91-8849865932
Listing	BSE Limited-SME Platform PJ Towers, Dalal Street Mumbai- 400001
32nd Annual General Meeting	
Day, Date&Time	Thursday, August 25, 2022 at 9.30 A.M.
Venue	Bungalow No. 36, Rang Residency, Vadia, Rajpipla-393145 Narmada
Record Date:	Wednesday, August 17, 2022

NOTICE

Notice is hereby given that the Thirty-Second Annual General Meeting of the Members of Shree Krishna Infrastructure Limited will be held at registered office of the company situated at Bungalow No. 36, Rang Residency, Vadia, Rajpipla, Narmada - 393145 on Thursday, August 25, 2022 at 09:30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF ACCOUNTS

To receive, consider & adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2022 including Balance Sheet as at March 31, 2022, Profit & Loss Account for the year ended on that date and the Report of the Auditors and Directors thereon.

2. RE-APPOINTMENT OF MR. KEYUR GANDHI (DIN: 03494183)

To appoint a Director in place of Mr. Keyur Gandhi, (DIN: 03494183), who retires by rotation and being eligible, seek re-appointment.

3. TO APPROVE APPOINTMENT OF STATUTORY AUDITOR AND FIXING OF REMUNERATION:

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 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. Bharat Gupta & Co., LLP, Chartered Accountants (FRN. 131010W and Membership No. 136055) be and is hereby appointed as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 37th Annual General Meeting of the Company on such terms and remuneration as agreed upon between the Audit Committee, Board of Directors and the Auditors.

“FURTHER RESOLVED THAT any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E Forms with Registrar of Companies.”

SPECIAL BUSINESS

4. TO APPOINT MS. ARSHITA DEVPURA (DIN: 09649553), AS AN INDEPENDENT DIRECTOR OF THE COMPANY, NOT LIABLE TO RETIRE BY ROTATION AND TO HOLD OFFICE FOR A TERM OF 5 (FIVE) CONSECUTIVE YEARS ON THE BOARD OF THE COMPANY WITH EFFECT FROM 25TH JUNE 2022 UP TO 24TH JUNE, 2027.

To consider and if thought fit to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013(“Act”) the Companies(Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015(“Listing Regulations”) as amended from time to time, Ms. Arshita Devpura (DIN: 09649553), who was appointed as an Additional Independent Director of the Company by the Board at their Meeting held on 25th June, 2022 and who is eligible for appointment and who meets

the criteria for independence as provided in Section 149(6) of the Act read with the Rules framed there under along with Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, based on the recommendation of the Nomination and Remuneration Committee, to hold office for a term of five years commencing from **25th June, 2022** up to **24th June, 2027**, and not liable to retire by rotation."

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under, including any statutory modification(s) consent of the members be and hereby accorded to increase the Authorized Share Capital of the Company from Rs. 3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each to Rs.12,50,00,000/-(Rupees Twelve Crores Fifty Lakh Only) divided into 1,25,00,000 (One Crores and Twenty five Lakh) Equity shares of Rs. 10/- (Rupees Ten Only) each."

"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 of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution including filing of all forms, documents with Registrar of Companies and for all the matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company."

6. ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as a ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 the existing Clause V of the Memorandum of Association is substituted by the following figures and words namely:

"The Authorized Share Capital of the Company is Rs.12,50,00,000/-(Rupees Twelve Crores Fifty Lakhs Only) divided into 1,25,00,000 (One Crore and Twenty five Lakhs) Equity shares of Rs. 10/- each."

"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 of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution including filing of all forms, documents with Registrar of Companies and for all the matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company."

7. TO ISSUE CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO PROMOTER AND NON PROMOTERS:

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the "Act") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("ICDR Regulations" or "SEBI ICDR Regulations") and any other rules/regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Ministry of Corporate Affairs, Stock Exchanges, where the equity shares of the Company are listed ("Stock Exchanges") and/or any other statutory/ regulatory authority and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") and the Memorandum and Articles of Association of the Company and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and agreed to by 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 by this resolution), the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot on preferential basis up to maximum of 80,00,000 (Eighty Lakhs Only)convertible warrants of the Company of the face value of Rs. 10/- each (Rupees Ten only) ("Convertible Warrants") at a Issue Price of Rs.10/-(Rupees Ten Only) per Warrant aggregating up to maximum of Rs. 8,00,00,000/- (Rupees Eight Crores only) for consideration in cash to the identified investors (hereinafter referred to as the "Proposed allottee(s)/Equity holder/Investors), to the following Promoter and Non-promoter group (Proposed allottees) on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI(ICDR) Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members."

"RESOLVED FURTHER THAT the equity shares allotted on exercise of the Convertible warrants shall upon conversion rank pari passu with the existing shares of the company in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other applicable laws as may be prevailing at the time."

"RESOLVED FURTHER THAT the shares of the company is infrequently traded , so valuation report by a registered independent valuer will be required for determination of the issue price for the Shares as per Regulation 165 of the SEBI (ICDR) Regulations. We will submit a certificate stating that the company is in compliance of this regulation, obtained from an Registered Valuer, Mr Nitish Chaturvedi having Registration No IBBI/RV/03/2020/12916 to the BSE where the equity shares of the company is listed."

"RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the allottee(s) within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

The equity shares to be so allotted on exercise of the Equity Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants

may be exercised into equity shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.

1.A Warrant subscription price equivalent to 25% (i.e. the upfront amount) of the issue price of the Equity Shares will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.

2.The consideration for allotment of the relevant Shares shall be paid to the Company from the bank account of the Allottees.

3.The Shares allotted to the Allottee shall rank pari passu inter-se with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company and any applicable lock-in requirements in accordance with Regulation 167 of the SEBI (ICDR) Regulations, 2018.

4. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

5. In the event the Warrant holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.

6. Each equity warrant is convertible into One(1) Equity share and the conversion can be exercised by warrant holder(s)(on full payment of subscribed amount) at any time during the period of Eighteen (18) months from the date of allotment of Equity Warrants, in one or more tranches, as the case may be.

7.The Equity warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity warrants by way of Capitalization of profits or reserves, upon demerger/, rights issue or undertakes consolidation/sub-division/re-classification of equity shares or such realignment other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.

8.The Equity shares arising from the exercise of the Equity warrants will be listed on Stock exchange where the equity shares of the company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inhereafter be governed by the regulations and guidelines issued by SEBI or any other statutory authority.

9.The Warrant holder shall be entitled to exercise the option of exercising any or all of the Equity warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the members of the Company, issue and allot the corresponding number of Equity shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of the allottee in the records of the Company as the registered owner of such Equity shares.

10.The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of ICDR Regulations.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Directors or Officers or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalize their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities/depositories, Stock Exchanges and/or regulatory authorities to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this connection.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respect.”

**By the order of the Board of Directors
For Shree Krishna Infrastructure Limited**

**Place: Rajpipla
Date: July 20, 2022**

**Sd/-
Rupali Maini
Company Secretary & Compliance officer
Membership No.A64083**

Registered Office: Bungalow No. 36, Rang Residency, Vadia, Rajpipla-393145, Narmada
CIN: L45201GJ1990PLC013979
Email Id: skifl2007@gmail.com / info@skifl.com
Website: www.skifl.com **Tel No:** +91-8849865932

NOTES:

- 1.** The Annual General Meeting will be held at the said venue by strictly adhering to the Social Distancing Norms and other Safety Protocols including face masks, hand sanitization, Infrared Thermometer etc. as per the latest guidelines/advisories/SOP's issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.
- 2.** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL TO VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
- 3.** Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
- 4.** Explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the details relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
- 5.** Pursuant to the provision of Section 91 of the Companies Act, 2013, the Company has fixed Wednesday, August 17, 2022 as the Record Date for taking records of the members of the Company for the purpose of 32nd Annual General Meeting
- 6.** All documents referred to in accompanying Notice and Statement pursuant to section 102 shall be open for inspection at the registered office of the Company during the office hours on all working days between 11.00AM. to 3:00 P.M. up to the date of conclusion of AGM.
- 7.** Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the hall.
- 8.** As per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the brief profile of the Directors including those proposed to be re-appointed is annexed to this Notice.
- 9.** At the ensuing Annual General Meeting, Mr. Keyur Gandhi, (DIN: 03494183) retires by rotation and seek re-appointment.
- 10.** The Securities and Exchange Board of India (SEBI) has mandated the 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.
- 11.** Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary of the Company, ten days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
- 12.** Members can inspect the register of Director and Key Managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 during the course of the AGM at the venue.
- 13.** All transfer deeds, requests for change of address, bank particulars/mandates/ECS mandates, PAN in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.

14. Pursuant to section 72 of the Companies Act, 2013 members holding shares in electronic form, the nomination form SH-13 may be filed with the respective depository participant. (a copy of which is placed on the website of Company www.skifl.com)

15. Members are requested to bring their copy of Annual Report to the AGM. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM.

16. In case of the joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

17. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant (s).

18. In terms of section 101 & 136 of the Act, read together with the rules made there under, the Listed Companies may send the notice of AGM and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. Further in consonance with the MCA Circulars and the SEBI Circular dated May 12, 2020, in view of COVID-19 pandemic, the Notice of AGM and the Annual Report for the Financial Year 2021-2022 is being sent only through electronic mode to all the Shareholders. The Notice of AGM and the copies of audited financial statements, Board's Report, Auditor's Report etc. will also be displayed on Company's website www.skifl.com and on the website of Bombay Stock Exchange (BSE) www.bseindia.com. As per the green initiative taken by Ministry of Corporate Affairs, all the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants to serve them documents/all communications including Annual Reports, Notices, Circulars etc. in electronic form.

19. E- VOTING PROCESS:

In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your Company is pleased to provide members facility to exercise their right to vote at the 32nd Annual General Meeting by electronic means and business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the E-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below.

In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or <http://www.skifl.com>.

The remote e- voting facility will be available during the following voting period:

Commencement of remote e- voting	End of remote e- voting
Monday August 22, 2022 9:00 a.m.	Wednesday, August 24, 2022 5:00 p.m.