

## **BOARD OF DIRECTORS**

Kailash Dhirendra Dubal	Chairman & Managing Director
M L Soneji	Director
Sunil Devichand Surana	Director
Jignesh Dhirendra Dubal	Director & CFO
Bhavika Kailash Dubal	Director
Vivek Umesh Shah	Director
Rashotham Krishnarao Devale	Director
Pradeepa Ramegowda Danasale	Director

### **Registered Office**

No.1, 4th Main Road, Nehru Circle  
Sheshadripuram Bangalore 560-020  
Ph : (91) (80) 23318189

### **Bankers**

Karnataka Bank Limited,  
Nehru Nagar, Branch- Bangalore

### **Statutory Auditors**

Messrs. Suthar & Co  
Chartered Accountants  
# 4, 12th Cross, Vasanth Nagar,  
Bangalore -560052,  
Ph: 9986356420

### **Secretarial Auditors**

Mr. Gaurav Jain  
Company Secretary  
No. 54, Sector 6,  
HSR Layout,  
Bangalore- 560102

### **Registrars & Share transfer Agents**

Bigshare Services Pvt. Ltd  
E-2/3, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri East  
MUMBAI 400-072

Ph no: 022 -40430200  
Fax : 022 – 28475207  
e-mail : [info@bigshareonline.com](mailto:info@bigshareonline.com)

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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE TWELFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD AT 2.30 P. M. ON FRIDAY, THE 29<sup>TH</sup> DAY OF SEPTEMBER, 2017, AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO. 1, 4<sup>TH</sup> MAIN ROAD, NEHRU CIRCLE, SHESHADRIPURAM, BANGALORE - 560 020 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 31<sup>st</sup> March, 2017, together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Jignesh Dharendra Dubal (DIN: 02210175), Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
3. To consider the appointment of Mr. Bharat Kumar A Bohra, Chartered Accountant (M. No: 237648) as Statutory Auditor in the place of retiring auditor :

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 and their corresponding rules (including any statutory modification(s) or re-enactment thereof, for the time being in force) and based on the recommendation of the Audit Committee and of the Board of Directors, Mr. Bharat Kumar A Bohra, Chartered Accountant, Bangalore, (M. No: 237648), who has offered himself for appointment and have confirmed his eligibility under the relevant provisions of Chapter X of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, be and is hereby appointed as Statutory Auditors of the Company, to hold office for a period of Five (5) years from the conclusion of this Annual General Meeting up to the conclusion of next five Annual General Meetings, subject to ratification at every Annual General Meeting, at a remuneration as may be decided by the Board of Directors of the Company every year.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

**SPECIAL BUSINESS:**

4. To appoint Mr. Lalit Jain (DIN: 01538541), as the Director of the Company:

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

“**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr. Lalit Jain (DIN: 01538541), who was appointed as Additional Director of the Company by the Board of Directors at its meeting held on May 27, 2017 in terms of Section 161(1) of the Companies Act, 2013

and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

5. To appoint Mr. Lalit Jain (DIN: 01538541), as the Independent Director of the Company:

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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and provisions of Listing Regulations, Mr. Lalit Jain (DIN: 01538541), Director of the Company be and is hereby appointed as Independent Director of the Company to hold office from May 27, 2017 till May 26, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

6. To appoint Mr. Ravi Singhanian (DIN: 01593731), as the Director of the Company:

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

“**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr. Ravi Singhanian (DIN: 01593731), who was appointed as Additional Director of the Company by the Board of Directors at its meeting held on August 30, 2017 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

7. To appoint Mr. Ravi Singhanian (DIN: 01593731), as the Independent Director of the Company:

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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the

Companies Act, 2013 and provisions of Listing Regulations, Mr. Ravi Singhanian (DIN: 01593731), Director of the Company be and is hereby appointed as Independent Director of the Company to hold office from August 30, 2017 till August 29, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

8. To appoint Mr. Abhishek Swaraj (DIN: 07929570), as the Director of the Company:

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

“**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr Abhishek Swaraj (DIN: 07929570), in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

9. To appoint Mr. Abhishek Swaraj(DIN: 07929570), as the Independent Director of the Company:

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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and provisions of Listing Regulations, Mr. Abhishek Swaraj (DIN: 07929570), Director of the Company be and is hereby appointed as Independent Director of the Company to hold office from August 30,2017 to August 29, 2022.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

10. To approve issue of Bonus Shares

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

“**RESOLVED THAT**, in accordance with Section 63 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and the recommendation of the Board of Directors (hereinafter referred to as 'The Board', which expression shall be deemed to include a committee of directors duly authorised in this behalf) of the Company and subject to the regulations and guidelines issued by the Securities and Exchange Board of India

(SEBI), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (as amended from time to time) and applicable Regulatory Authorities, and such permissions, sanctions and approvals as may be required in this regard, consent of the Members be and is hereby accorded to the Board for capitalization of such sum standing to the credit of securities premium / free reserves of the Company, as may be considered necessary by the Board, for the purpose of issuance of bonus shares of Rs.10/- (Rupee 10 only) each, credited as fully paid-up shares to the holders of the existing equity shares of the Company, whose names appear in the Register of Members maintained by the Company's Registrars and Transfer Agents / List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date ('record date') as may be fixed in this regard by the Board, in the proportion of 1 (one) equity share for every 10 (10) existing equity share held by the Members.

**RESOLVED FURTHER THAT**, the Bonus Shares so allotted shall rank paripassu in all respects with the fully paid-up equity shares of the Company as existing on the 'record date' (as determined by the Board) and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to take all other steps as may be necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue of bonus shares as the Board may in its absolute discretion deem fit."

**By Order of the Board of Directors  
Sri Krishna Constructions (India) Limited**

**Place: Bangalore  
Date: 30/08/2017**

**Kailash Dharendra Dubal  
Chairman & Managing Director  
DIN: 01771805**

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself / herself and such proxy need not be a member. The instrument appointing a proxy should however be deposited at the registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business at the meeting, is annexed hereto.
4. Members/Proxies/Authorized Representative should bring the Attendance slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
5. 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.

6. The Register of Members and Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September to 29<sup>th</sup> September (Both days inclusive) for determining the names of Members eligible for bonus on equity shares subject to the approval of Members at Annual General Meeting.
7. Members are requested to address all their correspondence including change of address, mandates etc. to the registrars viz. **M/s. Bigshare Services Pvt. Ltd, Address: E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri East MUMBAI 400072 phone No.: 022 -40430200.**
8. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. From the Company electronically.
9. The Company's Equity shares are listed at SME Platform of Bombay Stock Exchange Ltd., and the company has paid the Listing Fees to the said Stock Exchange.
10. Pursuant to Section 113 of the Companies Act, 2013, 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.
11. In terms of Circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a Copy of PAN Card to the Company or its RTA in the following cases viz. Transfer of Shares, Deletion of Name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.
12. A Statement giving the details of the Director (s) seeking re-appointment in the accompanying notice, as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 is annexed thereto.
13. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM
14. Members may note that the Notice of the Annual General Meeting (AGM) the Annual report for the F.Y 2016-17, Copies of Audited financial statements, Director's report, and Auditor's report etc. will also be available on the website of the Company, [www.skcipl.in](http://www.skcipl.in). Members holding shares in electronic mode are therefore requested to keep their e-mail addresses updated with the Depository participants.

**Voting through electronic means:**

15. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in pursuance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is pleased to provide its members' the facility of 'remote e- voting (e-voting from a place other than venue of AGM) to exercise their right to vote at the Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).
- The facility for voting, either through electronic voting system or through ballot /polling paper shall also be made available at the venue of the Annual General Meeting of the Company. The Members attending the meeting, who have not already cast their vote through the remote e-voting shall be able to exercise their voting rights at the meeting. The Members who have



already cast their vote through remote e- voting may attend the Meeting but shall not be entitled to cast their vote again at the Annual General Meeting.

- The Voting rights of the Members shall be in proportion to the paid up value of their shares in the Equity Capital of the Company as on cut-off date (i.e. Record date) 22<sup>nd</sup> September, 2017 The e-voting facility will be available at the link <https://www.evoting.nsdl.com> during the following period :

Commencement of e-voting: **From** 26<sup>th</sup> September, 2017 9.00 A.M. IST To 28<sup>th</sup> September, 2017 5.00 P.M. **IST.**

- E-voting shall not be allowed beyond **5.00 pm on** 28<sup>th</sup> September, 2017 and the remote e-voting shall be blocked forthwith. During the e-voting period, Shareholders of the Company holding shares either in physical form or in dematerialized form, as on 22<sup>nd</sup> September, 2017, may cast their vote electronically.
- The chairman of the Company will declare the results within 48 hours of the conclusion of Annual General Meeting and the same will be published on the website of the Company i.e., [www.skcipl.in](http://www.skcipl.in) and on the website of service provider of e-voting facility i.e., <https://www.evoting.nsdl.com>
- The company has appointed Mr. Gaurav Jain, Practicing Company Secretary, (Membership No: ACS 35706 and CP 13461) as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

**By Order of the Board of Directors  
Sri Krishna Constructions (India) Limited**

**Place: Bangalore  
Date: 30/08/2017**

**Kailash Dhirendra Dubal  
Chairman & Managing Director  
DIN: 01771805**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,  
2013:**

**Item 4, 5, 6, 7, 8, 9: Appointment of Independent Directors:**

The Company had pursuant to the provisions of Companies Act and SEBI Regulations appointed Mr. Lalit Jain, Mr. Ravi Singhania and Mr. Abhishek Swaraj as Independent Directors at various times, in compliance with the requirements.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Mr. LALIT JAIN, Mr. Ravi Singhania and Mr. Abhishek Swaraj, non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

A brief profile of the Independent Directors to be appointed is given below.

**Item No. 10: To approve issue of Bonus Shares:**

The equity shares of the Company are listed and actively traded on the Bombay Stock Exchange of India Limited, SME Segment. The members are aware that the operations and performance of the Company has grown significantly over the past few years, which has generated considerable interest in the Company's equity shares in the Market. The market price of the Company's shares has also increased significantly. In order to improve the liquidity of the Company's shares in the stock market, the Board of Directors of the Company at their meeting held on August 30, 2017, considered it desirable to recommend issue of Bonus shares in the ratio of 1:10 i.e. for every 10 shares held 1 share will be allotted, total 9,52,000 equity shares subject to approval of the shareholders and such other authorities as may be necessary. Post issue capital of company will be Rs. 1,04,720,000 consisting of 10,472,000 equity shares of Rs. 10 each. The issue of Bonus shares by capitalization of reserves is authorised by the existing Articles of Association of the Company as well as the proposed amended Articles of Association of the Company in conformity with the Companies Act, 2013. None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution except to the extent of their shareholding in the Company, if any. The Board recommends passing of the resolution set out at Item No. 10 as a Special Resolution.

**By Order of the Board of Directors  
Sri Krishna Constructions (India) Limited**

**Place: Bangalore  
Date: 30/08/2017**

**Kailash Dharendra Dubal  
Chairman & Managing Director  
DIN: 01771805**



**A brief profile of the Independent Directors to be appointed is given below:**

**Mr. Lalit Jain** (DIN: 01538541), born on 11th July 1977 is a professional from Madhavanagar, Bangalore. Presently he is a director in Annectos Rewards and Retail Private Limited and Penguins Outreach Retail Private Limited. He has experience of more than 10 years in finance

**Mr. Ravi Singhania** (DIN: 01593731), born on 22th July 1969. He has done his graduation (B.com Hons.) from Bangalore. Presently he is a director in Pushpanjali Granites Private Limited. He has experience of 19 years in finance.

**Mr. Abhishek Swaraj** (DIN: 07929570), born on 18th August 1994 is finance professional from Bangalore. He has worked with Commodity Market & Distribution, Healthcare, Fitness and Lifestyle Industries. He has experience of 3 years in finance.

**DIRECTORS' REPORT**

To,  
The Members,

Your Board of Directors has pleasure in presenting the Twelfth Annual Report and Audited financial results for the year ended 31<sup>st</sup> March, 2017 together with the Independent Auditors' Report and the Secretarial Audit Report.

**FINANCIAL HIGHLIGHTS**

(Figures in Rs.)

<b>Particulars</b>	<b>For the year ended 31.03.2017</b>	<b>For the year ended 31.03.2016</b>
Total revenue	136,541,073.00	18,19,36,948.00
Total expenses	95,613,852.00	15,91,17,826.00
Profit before exceptional Item & Tax	40,927,221.00	2,28,19,122.00
Loss/profit on sale of Fixed Asset	-1,216,274.00	(1,95,655.00)
Profit before tax	39,710,947.00	2,30,14,777.00
Total Tax Expenses	17,896,069.00	57,62,109.00
Profit after Tax (PAT)	21,814,878.00	1,72,52,668.00
<b>Appropriations</b>		
Transfer to general reserve	Nil	Nil
Dividend	Nil	Nil
Balance c/f out of current year PAT	21,814,878.00	1,72,52,668.00

**NATURE OF BUSINESS**

The Company is engaged in the business of Real Estate Development. The Company develops residential projects. There was no change in the nature of the business of the Company during the year under review.

**PERFORMANCE:**

During the year under review, the Company earned a profit before tax of of Rs. 218.15 lakhs and at the outset the management would like to convey gratitude to the Shareholders for having trust and confidence in the Company and being continuously supporting the Company.

**FUTURE OUTLOOK**

A cyclical downturn combined with demonetization and the implementation of the Real Estate (Regulation and Development) Act 2016 has created short term uncertainty in the sector. However these same factors will lead to consolidation and improved governance in the sector, which in turn will drive improved consumer confidence.