



**SRI KRISHNA CONSTRUCTIONS (INDIA)
LIMITED**

15TH ANNUAL REPORT-2019-20



BOARD OF DIRECTORS

| | |
|-------------------------|----------------|
| | C & MD |
| Kailash Dhirendra Dubal | |
| Lalit Jain | Director |
| Sunil Devichand Surana | Director |
| Jignesh Dhirendra Dubal | Director & CFO |
| Bhavika Kailash Dubal | Director |
| Ravi Singhania | Director |
| Abhishek Swaraj | Director |
| | |
| Sudhakara Rao Setty | Director |

Registered Office

No 224, 3rd Floor, SS Complex, 14th cross,
Sampige Road, Malleshwaram
Bangalore -560 003
Ph : (91) (80) 23318189

Bankers

Karnataka Bank Limited,
Nehru Nagar, Branch- Bangalore

Statutory Auditors

Mr. Bharat Kumar A Bohra,
Chartered Accountants
30, 2nd Floor, 2nd Main Road, Seshadripuram,
Bangalore -560020,

Secretarial Auditors

Mr. T P Krishna Mohan,
NO. 3043, 14th cross, 5th Main, BSK 2nd stage Bangalore
560070

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

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AGM NOTICE

The Members

Sri Krishna Constructions (India) Limited

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Company will be held at **12.30 PM on Wednesday, 24th day of March 2021, at No 224, 3rd Floor, SS Complex, 14th cross Sampige Road, Malleshwaram Bangalore -560003** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2020 and the Statement of Profit and Loss for the year ended that date, along with the Board's Report and Auditor's Report thereon.
2. To appoint Statutory Auditors and to fix the remuneration and to consider and if thought fit, to pass with us without modification(s) the following Resolution as an ordinary Resolution.

RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors Rules 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being force M/s. Bharath Bohra & Co Chartered Accountants. Bangalore on such remuneration plus GST, out of pocket expenses etc. as may be mutually agreed by the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the company (including its committee thereof) be and is hereby authorized to do all acts and take such steps as may be considered necessary, proper or expedient to give effect to this Resolution.

3. To appoint Mr. Kailash Dharendra Dubal (DIN- 01771805), Director, who retires by rotation and being eligible to offers himself for re-appointment.



SPECIAL BUSINESS

4. To appoint Mr. Sunil Devichand Surana (DIN- 01543337), as Non-Executive Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and subject to such other requisite approvals as may be required in this regard, Mr. Sunil Devichand Surana (holding DIN 01543337) whose term expires at the Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Sunil Devichand Surana as a candidate for the office of Non-Executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit." at this Annual General Meeting 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. Ravi Singhania as the Independent Director of the company (DIN- 01593731)

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 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 Singhania DIN-01593731, Director of the company be and is hereby appointed as Independent Director of the company to hold office from 12th March 2021 to 12th March 2026.

6. To Appoint Mr. Sudhakara Rao Setty (DIN- 08574883), as the Independent Director of the company

To consider and if thought fit, to pass with or without modifications(s) the following resolution as ordinary Resolution

“RESOLVED THAT pursuant to the provisions of section 149, 150 and 152 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. Sudhakar Rao Setty (DIN- 08574883) director of the Company be and is here by appointed as Independent Director of the company to hold office from 12th March 2021 to 12th March 2026.

7. To Appoint Mrs. Bhavika Kailash Dubal as Executive Director of the company.

“RESOLVED THAT pursuant to the provisions of section 196, 197 and 203 schedule V and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and also subject to the approval of the Central Government, if required, the consent of the company be and is hereby accorded to the terms of appointment of Mrs. Bhavika Kailash Dubal holding DIN-07169234 as Executive Director of the company for a period of five years 12th March 2021 to 12th March 2026 on the terms and conditions of appointment and remuneration as set out in the draft agreement of the reappointment submitted to the meeting and initialed by the Chairman for identification and that the be paid remuneration by way of salary, perquisites, allowances, and commission as approved by the Board of Directors of the Company and the Nomination and Remuneration committee and as set out in the Explanatory Statement annexed thereto.

RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration committee and be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in schedule.



8. Re- Appointment of Mr. Kailash Dharendra Dubal as Executive Director and Managing Director of the company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT in accordance with the provisions of section 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications(s) thereto or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the Company and subject to any other approvals as may be required, the consent of the members of the company be and is here accorded for re- appointment of Mr. Kailash Dharendra Dubal DIN - 01771805 for a period of five years from 12th March 2021 to 12th March 2026 and the payment of such remuneration as may be determined by the Board or any of its committee, from time to time, within the maximum limits of remuneration for Managing Director approved by the members of the company on such terms and conditions as set out in the foregoing resolution and the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors or any of its committee be and is hereby authorized to do all such acts, deeds, things, matters and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution."

NOTES:

1. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company. The instrument of proxy in order to be effective must be deposited/ lodged at the Registered / Corporate Office of the Company duly completed and signed not later than 48 hours before the time fixed for holding the Meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as Applicable.
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.



3. Explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto
4. The Register of Members and share transfer books of the company will remain closed from 12th March 2021 to 18th March 2021 (both days inclusive) for the purpose of Annual General Meeting.
5. Members are requested to address their communications.
 - Relating to dividend or any other grievance/s, directly to the Shares Department to the Company's Registered Office or send email to the dedicated email ID- info@skcil.com
 - Relating to change of bank account details, address etc., directly to their respective Depository Participant (DP), with whom Demat Account is held.

1. As regard to re-appointment of Mrs. Bhavika Kailash Dubal, please find short profile as below:

Mrs. Bhavika Kailash Dubal, aged around 39 years, is a Diploma in Commercial Practice from Technical Examination Board, Gandhinagar, Gujarat. She was appointed as Additional Director of our Company on April 27, 2015 and was regularized as Director on June 17, 2015. She looks after the HR Department of the Company.

Her other directorships: NIL

2. As regard to re-appointment of Mr. Sunil Devichand Surana, please find short profile as below:

Mr. Sunil Devichand Surana, aged around 42 years, is a professional Chartered Accountant in Practice, from "The Institute of Chartered Accountants of India" (ICAI). Presently he is a Director in MOI Ventures Private Limited, Pujashakthi Temple Services Private Limited and Ipsum Proadvisors Private Limited.



3. The Company has implemented the 'Green initiative' as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents. The email addresses indicated in your respective Depository Participant (DP) accounts are being periodically downloaded from NSDL/CDSL and will be deemed to be your registered email address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 (corresponding provisions of Section 219 of the Companies Act, 1956). Members may also note that the Notice of the General Meeting will also be available on the website of the Company, www.skcil.com for download. Members holding shares in electronic mode are therefore requested to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company



By Order of the Board of Directors
Mr. Kailash Dharendra Dubal
Chairman and Managing Director
DIN: 01771805

Place - Bangalore
Date - 27th February 2021



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

Item No. 4

Mr. Sunil Devichand Surana who was appointed as Director in the year 2015 is be and is hereby appointed as Independent Director of the company.

Item No. 5

Mr. Sudhakara Rao Setty (DIN- 08574883) was appointed as an Additional Non-Executive Independent Director w.e.f. 30 September, 2019 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. The Board and Nomination and Remuneration Committee has recommended regularization of Mr. Sudhakara Rao Setty as an Independent Non-Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Item No. 6

Mr. Ravi Singhania in accordance with the provisions of section 161 of the companies Act 2013. Pursuant to section 161 of the Companies Act 2013 and the Board and Nomination and Remuneration Committee has recommended appointment of Mr. Ravi Singhania as an Independent Non-Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Item no. 7

Resolutions under item No. 7 of the Notice relate the appointment of Mrs. Bhavika Kailash Dubal as Executive Director of the company for a further period of five years from 11th March 2021 to 11th March 2026 and approval of their remuneration and terms of re-appointment.

Item No. 8

Mr. Kailash Dhirendra Dubal is not disqualified from being re- appointed as a Director or Managing Director in terms of section 164 of the Companies Act 2013. He has communicated his willingness to be re- appointed and has given his consent to act as Managing Director of the company. He satisfies all the conditions as set out in section 196(3) of the said Act and Part I of schedule V thereof and hence, is eligible for re-appointment was appointed as the Managing Director of the company for a further period of five years.

A brief profile of Mr. Kailash is provided as "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (ss-2) issued by the Institute of Company Secretaries of India.

Section 149 and Section 152 inter alia specifies that:

- (a) Independent Directors shall hold office for a term of up to five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and
- (b) An Independent Director shall not be liable to retire by rotation at the AGM. In the opinion of the Board Mr. Sudhakara Rao Setty is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independence of the management of the Company and He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during Normal Business Hours on any working day. Members may note that the requisite declarations under Section 149(7) of the Companies Act, 2013 have been furnished by the Independent Non-Executive Directors confirming compliance with the provisions of Section 149 (6) of the Companies Act, 2013. Upon the confirmation of the appointment of him as Independent Non-Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Non-Executive Director. The Board accordingly recommends the Resolutions at Item No. 4 of this Notice for the approval of the Members as Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives other than Mr. Sudhakara Rao Setty is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.4 of this Notice.

By Order of the Board of Directors



Mr. Kailash Dharendra Dubal
Chairman and Managing Director
DIN: 01771805

Place - Bangalore
Date - 27th February 2021

