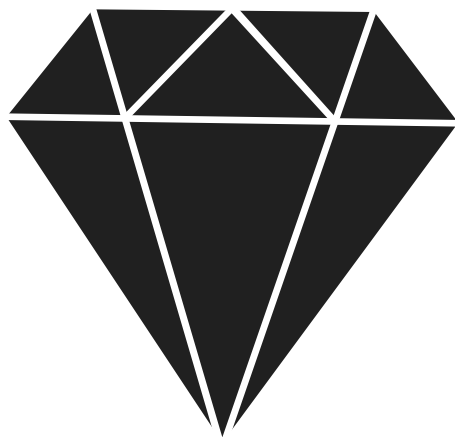


Sri Vajra Granites Limited



29th Annual Report 2017-18

SRI VAJRA GRANITES LIMITED
CIN: L14102TG1989PLC009590

BOARD OF DIRECTORS

SMT LEELA ANNAPUREDDY	:	Managing Director
SRI SRINIVAS REDDY ANNAPAREDDY	:	Non-Executive Director
SRI SAYA REDDY CHENNOLLA	:	Independent Director
SRI RANGA REDDY METTU	:	Independent Director(upto16.08.2018)
SRI PRABHU REDDY KANDULA	:	Independent Director
SRI.CHANDRASHEKHAR REDDY TIRUMALAREDDY	:	Chief Financial Officer (CFO) (w.e.f: 30.05.2017)

AUDITORS

M/s. Suresh Gupta Y & Co.,
Chartered Accountants
H. No. 16-11-16/1/1/D
Saleem Nagar, Malakpet
Hyderabad - 500 036

BANKERS

Corporation Bank
Banjara Hills Branch
Hyderabad.

REGISTERED OFFICE

Survey No. 225, Baswapoor Village,
Bhiknoor Mandal,
Kamareddy Dist. - 503101
Ph No. +91 9849996437
E-mail ID:srivajragranites@gmail.com
Website:www.srivajragranites.com

REGISTRAR AND SHARE TRANSFER AGENTS

M/s. Big Share Services Pvt. Ltd.
306, 3rd Floor, Right Wing,
Amrutha Ville, Opp. Yashoda
Hospital, Raj Bhavan Road
Somajiguda, Hyderabad - 82.
Phone: 040-40144582
Email:bsshyd1@bigshareonline.com

BOARD COMMITTEES:

Audit Committee	:	Mr. Saya Reddy Chennolla(Chairman) Mr. Ranga Reddy Mettu Mr. Prabhu Reddy Kandula
Nomination and Remuneration Committee	:	Mr. Ranga Reddy Mettu (Chairman) Mr. Saya Reddy Chennolla Mr. Prabhu Reddy Kandula
Stakeholders Relationship Committee	:	Mr. Ranga Reddy Mettu (Chairman) Mr. Saya Reddy Chennolla Mr. A Srinivas Reddy

NOTICE

Notice is hereby given that the **Twenty Ninth Annual General Meeting** of the Members of the Company will be held on **MONDAY, 12TH NOVEMBER, 2018 at 11:30 A.M.** at Survey No. 225, Baswapoor Village - 503101, Bhiknoor (M), Kamareddy to transact the following items of business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 along with the Reports of the Board of Directors' and Auditors' thereon.

2. To appoint a Director in place of Mr. A Srinivas Reddy, who retires by rotation and being eligible, offers himself for re-appointment.

3. To consider and fix Auditors' remuneration for financial year 2018-19.

By Order of the Board
For SRI VAJRA GRANITES LIMITED

Place: Kamareddy

Date: 05.10.2018

Sd/-
LEELAANNAPUREDDY
Managing Director
DIN: 02548781

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF 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 50 members and holding in aggregate not more than 10% of the total Share Capital of the Company. Members holding more than 10% 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.

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

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 report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. Additional information pursuant to Regulation 36 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors seeking appointment/re-appointment at the AGM and directors liable to retire by rotation and seeking re-election is contained in the Statement annexed to Notice. The Directors have furnished the requisite consents/declarations for their appointment/re-appointment as per Companies Act, 2013 and rules thereunder.

3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
4. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
5. The Register of Members and Share Transfer Books of the Company will be remain closed from Thursday, **08th November, 2018 to Monday, 12th November, 2018** (both days inclusive)
6. Members are requested to quote ledger folio number in all their correspondence to avoid delay in communication. Members are advised to consolidate their ledger folios where they are holding shares in different folios in the same name.
7. In terms of Sections 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including 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 email ids with their respective depository participants or with the share transfer agent of the Company.
8. *To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for receiving the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.*
9. The members are requested to address all their communications to M/s. Big Share Services Pvt Ltd, Hyderabad, the common agency to handle electronic connectivity and the shares in physical mode or at the Corporate Office of the Company for prompt redressal.
10. Members who are still holding shares in physical form are advised to dematerialize their shareholding to avail of the benefits of dematerialization which include easy liquidity since trading is permitted only in dematerialized form, electronic transfer, savings in stamp duty, prevention of forgery, etc.
11. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9:00 A.M. to 5:00 P.M.) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company.
12. Members/Proxies should bring the duly filled Attendance slip enclosed herewith to attend the Meeting.
13. **Voting through electronic means:**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to the

members to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by Central Depository Services (India) Limited (CDSL). The facility of voting through ballot paper will also be made available at the AGM and member attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Member who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

The instructions for e-voting are as under:

- (a) Use the following URL for e-voting: CDSL website: <https://www.evotingindia.com>.
- (b) Shareholders of the Company holding shares either in physical form or in dematerialized form, as on **03rd November, 2018** may cast their vote electronically.
- (c) Click on Shareholders.
- (d) The shareholders can login to the e-Voting system using their user-id (i.e. demat account number), PAN and Date of Birth (DOB) or Bank account number mentioned for the said demat account or folio.
- (e) Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (f) Next enter the Image Verification as displayed and Click on Login.
- (g) Follow the steps given below:

<i>For Members holding shares in Demat Form and Physical Form</i>	
<i>PAN</i>	<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"> • 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. • 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.
<i>Bank Account or Date of Birth (DOB)</i>	<p>Enter the Bank Account or Date of Birth (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"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Bank details field as mentioned in instruction (d).

- (h) After entering these details appropriately, click on "SUBMIT" tab.
- (i) 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.
- (j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (k) Click on the EVSN for **Sri Vajra Granites Limited** on which you choose to vote.
- (l) 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.
- (m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (n) 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.
- (o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (p) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (q) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (r) 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (s) **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 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.
 - 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 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.
- (t) The Portal will be open for voting **from 9 A.M. on Thursday, 08th November, 2018 to 5 P.M. on Sunday 11th November, 2018.**
- (u) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.
- II. The Company has appointed Mr. Vasanth Kumar Bajaj, Practicing Company Secretary, as the Scrutinizer who will collate the electronic voting process in a fair and transparent manner.
- III. The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta Poll) and through remote e-voting, will, not later than forty eight hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.
- IV. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. November 14, 2018.

Additional information on Directors recommended for appointment / re-appointment as require under Regulation 36 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Name of Director	SRI SRINIVAS REDDY ANNAPUREDDY
DIN No.	01253937
Age	38 Years
Date of First Appointment	30.01.2007
Nature of Expertise in specific functional area	He has experience of more than 7 years in Management & Administration Granite Industry and well versed in Computer Management Control.
Disclosure of relationships between directors inter-se	Mr. Srinivas Reddy Annapareddy is Son of Mrs. Leela Anna pareddy, Managing Director of the Company
Names of the listed companies in which the person holds the directorship and the membership of committees of the Board	Nil
No. of Shares held in the company	6,68,545 Fully Paid-up Equity Shares of Rs. 10/- each
Qualification	M.S. in Computer Science, USA

DIRECTORS' REPORT

To

The Members

Your Directors have pleasure in presenting the Twenty Ninth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2018.

The Statement of Accounts have been prepared in accordance with Indian Accounting Standards (IND AS) which have been made applicable to the Company w.e.f. 1st April, 2017 as per the Rules laid down in this regard. Accordingly, accounts of the Company have been restated w.e.f. 1st April, 2016 (being comparative year for the current financial year) as per the INDAS requirements.

1. REVIEW OF PERFORMANCE:

(Amount in Rs.)

Particulars	Current Year 31.03.2018	Previous Year 31.03.2017
Revenue from Operations	10,16,899	71,72,965
Other Income	1,47,706	89,23,085
Total Income	11,64,605	1,60,96,050
Total Expenses	88,37,087	2,98,14,017
Net Profit/(Loss) Before Exceptional Items and Tax	(76,72,482)	(1,37,17,967)
Less: Exceptional Items	--	--
Less: Provision for tax including Deferred Tax	--	--
Net Profit/(Loss) after tax	(76,72,482)	(1,37,17,967)
EPS		
Basic	0	0
Diluted	0	0

2. OPERATIONAL REVIEW:

During the financial year 2017-18, your Company recorded Turnover of **Rs. 10.17 Lakhs** compared to Turnover of Rs. 71.72 Lakhs and incurred a Net Loss after tax of **Rs. 76.72 Lakhs** as against Net Loss after tax of Rs. 137.18 Lakhs during the previous financial year. Since July, 2015 Company has stopped production due to unviable market conditions and acute financial position of the Company.

Your Company has been inoperative during the financial year under review. The Revenue from operations represents amounts realized on sale of Stock in hand. Your Board of Directors are looking various prospects to revive the company.

3. DIVIDENDS:

As there are no operations in the Company, your directors do not recommend any dividends for the financial year 2017-18.

4. DEPOSITS:

Your Company has not accepted any deposits falling under Section 73 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014, during the year.

5. SUBSIDIARY / ASSOCIATE COMPANIES:

Your Company did not have any subsidiary or Associate Company for the financial year ended on 31st March, 2018.

In accordance with the provisions of Section 136 of the Companies Act 2013, the audited financial statements and related information of the Company are available on our website. The said information is also available for inspection at the Registered Office of the company during working hours and any member interested in obtaining such information may write to the company and the same will be furnished without any fee and free of cost.

6. PARTICULARS OF EMPLOYEES:

There are no employees whose particulars are to be furnished pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as the remuneration of none of the employees has crossed the limits specified therein.

Disclosures pertaining to remuneration and other details, in compliance with the Remuneration Policy of the Company as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in Form MGT-9 forming part of the Annual Report.

7. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Directors of your Company hereby confirm that:

- a) In the preparation of Annual Accounts for the year ended 31st March, 2018, the applicable accounting standards have been followed along with the proper explanation relating to material departures, if any, there from;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2018 and of the profit and loss of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis.
- e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. BOARD MEETINGS, BOARD OF DIRECTORS, KEY MANAGERIAL PERSONNEL & COMMITTEES OF DIRECTORS:

i) Board Meetings:

The Board of Directors of the Company met Six times during the year 2017-18. The gap intervening between two meetings of the board is as prescribed in the Companies Act, 2013. The detail of number of meetings attended by each director is as follows:

S. No.	Names of Directors	Board Meetings					
		30.05.2017	15.07.2017	23.08.2017	10.11.2017	08.12.2017	31.01.2018
1.	Saya Reddy Chennolla	Yes	Yes	Yes	Yes	No	Yes
2.	Ranga Reddy Mettu	No	No	No	No	No	No
3.	Leela Annapareddy	Yes	Yes	Yes	Yes	Yes	Yes
4.	Srinivas Reddy Annapureddy	Yes	Yes	Yes	Yes	Yes	Yes
5.	Prabhu Reddy Kandula	Yes	Yes	Yes	Yes	No	Yes

ii) Changes in Directors & Key Managerial Personnel:

During the year, Mr. Veera Venkata Satyanarayana Katta resigned from the position of Chief Financial Officer (CFO) of the Company and Mr. Chandra Shekar Reddy Tirumalareddy was appointed as Chief Financial Officer (CFO) of the Company w.e.f. 30.05.2017.

iii) Significant events after close of financial year:

Mr. Ranga Reddy Mettu, Independent director of the Company has resigned from the directorship of the Company w.e.f 16.08.2018. The Board puts on records appreciation for services rendered by him during his tenure as independent director of the company.

iv) Re-Appointment:

Mr. A Srinivas Reddy, Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

v) Independent Directors:

The following Independent Directors who were appointed for a period of Five (5) years, continue to be on the Board:

1. Mr. Saya Reddy Chennolla w.e.f 29.09.2014
2. Mr. Ranga Reddy Mettu w.e.f 29.09.2014 (upto 16.08.2018)
3. Mr. Prabhu Reddy Kandula w.e.f 28.09.2016

vi) Statement on declaration by independent directors:

The Company has received necessary declaration from each independent Director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vii) Board Committees:

The Company has the following Committees of the Board:

(a) AUDIT COMMITTEE:

The primary objective of Audit Committee is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency in financial reporting. The Company has a qualified and independent Audit Committee comprising of Independent Directors. The Chairman of the Committee is an Independent Director.

▲ Composition:

Audit Committee of your Company as on date consists of following Non-executive Independent Directors:

- | | | |
|-----------------------------|---|----------|
| 1. Mr. Saya Reddy Chennolla | - | Chairman |
| 2. Mr. Ranga Reddy Mettu | - | Member |
| 3. Mr. Prabhu Reddy Kandula | - | Member |

The committee met Four times during the financial year 30.05.2017, 15.07.2017, 10.11.2017 and 31.01.2018 attendance of each Member of Committee is as follows: