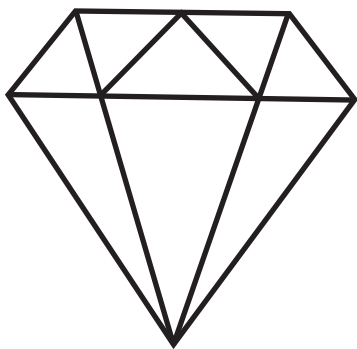


Sri Vajra Granites Limited



28th Annual Report 2016-17

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 & Chairperson
SRI RANGA REDDY METTU	: Independent Director
SRI PRABHU REDDY KANDULA	: Independent Director
SRI V V SATYANARAYANA KATTA	: Chief Financial Officer (CFO) (Till: 30.05.2017)
SRI.CHANDRASHEKHAR REDDY	: Chief Financial Officer(CFO) (w.e.f: 30.05.2017)

TIRUMALAREDDY

AUDITORS

M/s. I. Sudhaker & Co.,
Chartered Accountants
H. No. 6-3-1091/13 to 15,
Flat No. 115
Amrutha Ville, Rajbhavan Road,
Somajiguda, Hyderabad-500 082

BANKERS

Andhra Bank
Kamareddy Branch
Kamareddy - 503 111

REGISTERED OFFICE

Plot No. 77, Syndicate Bank Colony
West Marredpally Secunderabad -
500026
Fax: 040-23352830
E-mail ID : srivajragranites@gmail.com
Website : www.srivajragranites.com

**REGISTRAR AND SHARE
TRANSFER AGENTS**

M/s. Big Share Services Private Limited
306, 3rd Floor, Right Wing,
Amrutha Ville, Opp. Yashoda Hospital,
Raj Bhavan Road, Somajiguda,
Hyderabad - 500 082

NOTICE

Notice is hereby given that the **Twenty Eighth Annual General Meeting** of the Members of the Company will be held on **THURSDAY, 28TH SEPTEMBER, 2017** at **10:00 A.M.** at H. No. 1-8-1/B/25/A, Sundarayya Vignana Kendram, Baghlingampally, Hyderabad - 500 044 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, 2017 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. Appointment of Statutory Auditor of the Company :

To appoint M/s. Suresh Gupta Y & Co., Chartered Accountants (FRN: 009012S) as Statutory Auditors of the Company, in place of retiring auditors, to hold the office from the conclusion of this AGM until the conclusion of Thirty Third Annual General Meeting to be held in the year 2022 and to fix their remuneration for the financial year 2017-18.

SPECIAL BUSINESS:

4. TO SHIFT REGISTERED OFFICE FROM SECUNDERABAD TO KAMAREDDY:

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

"RESOLVED THAT pursuant to provisions of Section 12 read with Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded to shift the Registered office of the company outside the city limits from Secunderabad to Basvapur Village, Bhikanoor Mandal, Kamareddy."

"FURTHER RESOLVED THAT Mr. Leela Annapureddy, Managing Director of the Company be and is hereby authorised to intimate the aforesaid change to the Registrar of Companies, Andhra Pradesh and Telangana in the specified form and do all such acts, deeds and things as may be required in this regard."

By Order of the Board
For SRI VAJRA GRANITES LIMITED

Place : Hyderabad
Date : 23.08.2017

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. An Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 forming part of this Notice.
3. 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.
4. 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.
5. 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.
6. The Register of Members and Share Transfer Books of the Company will be remain closed from **Monday, 25th September, 2017 to Thursday, 28th September, 2017 (both days inclusive)**
7. 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.
8. 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.

9. 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.
10. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form. Therefore, it shall be mandatory for the transferee(s) to furnish a copy of the PAN card to M/s. Big Share Services Pvt Ltd for registration of such transfers. Members/Investors are therefore requested to make note of the same and submit their PAN card copy to M/s. Big Share Services Pvt Ltd.
11. 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.
12. 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.
13. Members/Proxies should bring the duly filled Attendance slip enclosed herewith to attend the Meeting.

14. 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 28th 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 16th September, 2017 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:

For Members holding shares in Demat Form and Physical Form	
PAN	<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.
Bank Account or Date of Birth (DOB)	<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 24th September, 2017 to 5 P.M. on 27th September, 2017.
- (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. September 28, 2017.

Explanatory Statement under section 102 of the Companies Act, 2013:

ITEM NO. 4

Your Board of Directors has decided to shift the registered Office from Secunderabad to Basvapur Village, Bhikanoor Mandal, Kamareddy for the ease in carrying on operations of the company.

The Present Registered office of the company is at Plot No. 77, Syndicate Bank Colony, West Marredpally, Secunderabad - 500026

As per provisions of Section 12 of the Companies Act, 2013 Shifting of registered office of the company outside the city limits requires the approval of the members by passing special resolution. Hence your board of directors recommends the resolution as set out above for your approval.

None of the directors of the company is, in any way, concerned or interested in the said resolution.

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	37 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 & Adminstration 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 Annapareddy , 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 Eighth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2017.

1. REVIEW OF PERFORMANCE:

(Amount in Rs.)

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Revenue from Operations	71,72,965	1,45,18,601
Other Income	89,23,085	1,08,78,672
Total Income	1,60,96,050	2,53,97,273
Total Expenses	2,95,32,137	5,50,24,342
Net Profit/(Loss) Before Exceptional Items and Tax	(1,34,36,087)	(2,96,27,069)
Less: Exceptional Items	(2,81,880)	(97,148)
Less: Provision for tax including Deferred Tax	--	--
Net Profit/(Loss) after tax	(1,37,17,967)	(2,97,24,217)
EPS		
Basic	0	0
Diluted	0	0

2. OPERATIONAL REVIEW:

During the financial year 2016-17, your Company recorded Turnover of Rs. 71.72 Lakhs compared to Turnover of Rs. 145.18 Lakhs and incurred a Net Loss after tax of Rs. 137.17 Lakhs as against Net Loss after tax of Rs. 297.24 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.

During the year Company has sold excess land to the extent of 14 Acres adjacent to factory of the company to repay the overdue amount of working capital Loan availed from Andhra Bank, settlement of Labour dues and payment of statutory dues. Your Board of Directors are hopeful that the operations of the will improve in the coming financial year.

3. DIVIDEND:

Due to Losses, your directors do not recommend any dividends for the financial year 2016-17.

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, 2017.

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, 2017, 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, 2017 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;