

*4th  
Annual Report  
2014-2015*

**Vakharia  
Power  
Infrastructure  
Ltd.**

(CIN: L40102MH2011PLC221715)

**ACCOUNTING YEAR ENDED 31st MARCH 2015**

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**VAKHARIA POWER INFRASTRUCTURE LIMITED**

(CIN: L40102MH2011PLC221715)

**BOARD OF DIRECTORS**

MR. JITENDRA K. VAKHARIA (DIN 00047777)	DIRECTOR
MRS. VARSHA J. VAKHARIA (DIN 00052361)	DIRECTOR
MR. KAMLESH C. SANGHAVI (DIN 00644642)	INDEPENDENT DIRECTOR
MR. DINESH P. TURAKHIA (DIN 00063927)	INDEPENDENT DIRECTOR

**KEY MANAGERIAL PERSON**

*MR. KALPESH KANTILAL SANGHAVI	CHIEF FINANCIAL OFFICER
*MS. PRIYA DILIP SHAH (APPOINTED W.E.F 1ST MARCH 2015)	COMPANY SECRETARY

**AUDITORS**

**M/S. POLADIA & COMPANY**

(Chartered Accountants)

**BANKERS**

INDIAN OVERSEAS BANK

**REGISTERED OFFICE**

67, Regent Chambers,  
208, Nariman Point,  
Mumbai – 400 021.

E-Mail: vakinvst@gmail.com, info@vakharia.in

Web Site: - www.vakharia.in

**REGISTRAR & SHARE TRANSFER AGENTS**

SHAREX DYNAMIC (INDIA) PVT. LTD.

Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road,  
Andheri (E), Mumbai – 400 072.

Tel: 2851 5606/ 2851 5644 Fax: 2851 2885

E-mail: sharexindia@vsnl.com

**NOTICE**

Notice is hereby given that the 4th Annual General Meeting of the Shareholders of VAKHARIA POWER INFRASTRUCTURE LIMITED (CIN : L40102MH2011PLC221715) will be held on Tuesday, 15th September 2015, at 4.00 p.m. at Kilachand Conference Room, 2nd Floor, IMC, Indian Merchants Chambers, Churchgate, Mumbai - 400 020 to transact The following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial statements for the year ended 31st March 2015 and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Jitendra K. Vakharia (DIN: 00047777), who retires by rotation and being eligible, offers himself for re-appointment.
3. To pass 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 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Poladia & Company, Chartered Accountants, Mumbai having ICAI Firm Registration No. 128274W, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the Company's financial year, 2015-16, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and re-imbursment of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

**By Order Of The Board Of Directors  
For VAKHARIA POWER INFRASTRUCTURE LIMITED**

— sd —  
**JITENDRA K. VAKHARIA**  
Director  
(DIN 00047777)

**Regd Office:  
67, Regent Chambers,  
208, Nariman Point,  
Mumbai – 400 021.**

**Date: 30<sup>th</sup> May 2015**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Register of Member and the Share Transfer Books of the Company will remain closed from Wednesday, 9th September 2015 to Tuesday 15th September 2015 (both days inclusive).
3. Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
4. Electronic copy of the 4th Annual Report 2014-15, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 4th Annual Report 2014-15, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.
5. Members are requested to :-
  - i. Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31st March 2015, so as to enable the Company to keep the information ready.
  - ii. Bring their copy of the Annual Report, Attendance slip and their photo identity proof at the Annual General Meeting.
  - iii. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address, where the shares are held in electronic form, such change is to be informed to the Depository Participant (DP) and not to the Company/ R&TA.
  - iv. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
  - v. Approach the R&TA of the Company for consolidation of folios.
  - vi. Avail of Nomination facility by filing in and forwarding the nomination form to the R&TA, if not already done.
  - vii. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, Sharex Dynamic (India) P Ltd. Unit-1, Luthra Industrial Premises, Andheri – Kurla Road, Safed Pool, Andheri (East), Mumbai – 400 072 upto the date of book closure.
6. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.

7. The Company has listed its shares on the Bombay Stock Exchange Limited. The listing fees till date has been paid.
8. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.
9.
  - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 4th Annual General Meeting, by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (NSDL).
  - ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.
  - iii. The members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - iv. The e-voting period commences on Saturday, 12th September 2015 (9:00 am) and ends on Monday, 14th September 2015 (5:00 pm). During this period, members' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, 8th September 2015, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**For Members receiving e-mail on their registered email ids from NSDL:**

- a. Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
- b. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
- c. Click on "Shareholder - Login".
- d. Put User ID and password as initial password noted in step (1) above and Click Login.
- e. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
- f. Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
- g. Select "EVEN" of VAKHARIA POWER INFRASTRUCTURE LIMITED.
- h. Members can cast their vote online from 9.00 am on Saturday, 12th September 2015 till 5.00 p. m. on Monday, 14th September 2015.
- i. E-Voting shall not be allowed beyond 5.00 pm on Monday, 14th September 2015.
- j. Now you are ready for "e-Voting" as "Cast Vote" page opens.
- k. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted. Kindly note that vote once casted cannot be modified.

- I. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [sanjayrd65@yahoo.com](mailto:sanjayrd65@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**For Members whose e-mail address is not registered:**

- a. Initial password is provided separately in the Annual report posted for the AGM:  
EVEN (e-voting Event Number)      USER ID      PASSWORD/PIN
  - b. Please follow all steps from Sl. No. 10 (b) to Sl. No. (k) above, to cast vote.
  - c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
  - d. If you are already registered with NSDL for remote e-voting, you can use your existing user ID and password/PIN for casting your vote.
  - e. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - f. Voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, 8th September 2015.
  - g. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date, 8th September 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. Email ID [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com). However, if you are already registered with NSDL for remote e-voting, you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
  - h. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
  - i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
10. The Company has appointed Mr. Sanjay Dholakia, Practising Company Secretary FCS 2655 and CP 1798 as the Scrutinizer to count the votes casted in favour or against the resolutions proposed from item No. 1 to 3 of the Notice for point No. 9 as mentioned hereinabove and to comply with the provisions of Section 108 of the Companies Act, 2013.
  11. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  12. The Scrutinizer shall, after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through ballot paper in the presence of at least two witnesses, not in the employment of the Company, and shall make, not later than three days of the

conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

13. The Results declared, along with the report of the Scrutinizer, shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
14. A brief resume of Directors proposed to be appointed/re-appointed at this Annual General Meeting pursuant to Clause 49 of the Listing Agreement is as follows:

<b>Name</b>	Jitendra K. Vakharia
<b>Date of Birth</b>	10/05/1956
<b>Qualification</b>	Inter Science
<b>Nature of Expertise</b>	Business
<b>Experience</b>	30 Years Experience in Business
<b>Name of other Public Companies in which holds Directorship</b>	1) Everlon Synthetics Ltd., 2) Vakharia Financial Services Ltd. 3) Everlon Power Ltd.,
<b>Name of other Companies in Committees of which holds Membership/ Chairmanship</b>	1) Everlon Synthetics Limited- Member of Share Transfer Committee and Audit Committee
<b>Shareholding in Vakharia Power Infrastructure Limited</b>	3061337 (10.112%)

**By Order Of The Board Of Directors  
For VAKHARIA POWER INFRASTRUCTURE LIMITED**

— sd—  
**JITENDRA K. VAKHARIA**  
Director  
(DIN 00047777)

**Regd Office:  
67, Regent Chambers,  
208, Nariman Point,  
Mumbai – 400 021.**

**Date: 30<sup>th</sup> May 2015**



**VAKHARIA POWER INFRASTRUCTURE LIMITED****DIRECTORS' REPORT**

[(Disclosure under Section 134(3) of the Companies Act, 2013)  
{Read With Companies (Accounts) Rules, 2014}]

**Dear Shareholders,**

Your Directors are presenting the 4th Annual Report of your Company and the Audited Financial Statements for the year ended 31st March 2015.

**1. FINANCIAL RESULTS:**

Particulars	For the year ended 31.03.2015 (Rupees)	For the year ended 31.03.2014 (Rupees)
Revenue from Operations	0	0
Other Income	2420235	1139407
Profit before depreciations & tax	1003774	(2438826)
Less: depreciation	610008	591395
Profit before tax	393766	(3030221)
Provision for taxation (incl. deferred tax)	0	0
Profit/ (Loss) for the year carried to Balance Sheet	393766	(3030221)

**2. HIGHLIGHTS OF PERFORMANCE:**

During the year under review, the Company revenue stood at Rs. 24,20,235/- as against Rs. 11,39,407/- in the previous year. The Company has earned a Net profit of Rs. 3,93,766/- as compared to the loss of Rs. 30,30,221/- during the previous accounting year.

**3. DIVIDEND:**

To consolidate the future position of the Company and support the fund requirements to stimulate growth, your Board of Directors regret their inability to recommend any dividend for the year.

**4. RESERVES:**

The whole profit after tax has been transferred to P&L surplus. There is no amount that has been proposed to be carried to any other reserves.

**5. LOANS, GUARANTEE & INVESTMENTS:**

Nothing contained in Section 186 of the Companies Act, 2013, except sub-section (1) shall apply to the company, it being engaged mainly in the business of financing. Further the company has not made

any investment through more than two layers of investment companies, which is prohibited under sub-section (1).

## **6. DEPOSITS:**

The Company has never accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, or under Chapter V of the Act.

## **7. RELATED PARTY TRANSACTIONS:**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including transactions entered at arms length under third proviso, in prescribed Form No. AOC -2, is appended as Annexure 1 to the Board's Report.

## **8. INTERNAL FINANCIAL CONTROLS:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

## **9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

### **A) Changes in Directors and Key Managerial Personnel**

During the year under review, in accordance with the provision of the Companies Act, 2013 and the Articles of Association of the Company, the Board of Directors in their meeting held on 2nd March 2015 has appointed Mr. Kalpesh Kantilal Sanghvi as Chief Financial Officer of the Company (CFO) and Ms. Priya Shah as Company Secretary of the Company w.e.f 1st March 2015. Further, there were no changes in Directors by way of appointment, re-designation, death or disqualification, variation made or withdrawn.

Mr. Jitendra Vakharia (DIN: 00047777), who is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, seek reappointment pursuant to Section 152 of the Companies Act, 2013

### **B) Declaration by an Independent Director(s) and re-appointment, if any**

All the Independent Directors have provided the declaration of Independence, as required pursuant to Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6).

## **10. RISK MANAGEMENT POLICY:**

There is a continuous process for identifying, evaluating and managing significant risks faced through a risk management process designed to identify the key risks facing business. Risks would include significant weakening in demand from core-end markets, inflation uncertainties and any adverse regulatory developments, etc. During the year a risk analysis and assessment was conducted and no major risks were noticed.

## **11. PERFORMANCE EVALUATION OF BOARD:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as