

VKJ INFRADEVELOPERS LIMITED

FIFTH ANNUAL REPORT

FOR FY 2013-14



CONTENTS

COMPANY INFORMATION

NOTICE

DIRECTORS' REPORT

MANAGEMENT DISCUSSION & ANALYSIS REPORT

CORPORATE GOVERNANCE

AUDITORS' REPORT

BALANCE SHEET

PROFIT & LOSS ACCOUNT

NOTES TO ACCOUNT

CASH FLOW STATEMENT

PROXY FORM

ATTENDANCE SLIP

COMPANY INFORMATION

BOARD OF DIRECTORS

MANOJ KUMAR
Whole-time Director

ARUN KUMAR CHALUKYA
Non-Executive Director

AAYUSH GOLASH
Independent Director

ARJUN SINGH
Independent Director

REGISTERED OFFICE

B-25, First Floor, Dayanand Colony,
Lajpat Nagar, New Delhi – 110 024
Tel: +91 11 3231 9722
Fax: +91 11 3231 9722
Email: vkjinfradevelop@yahoo.com
Website: www.vkjinfra.com

AUDITORS

M/s Agrawal Goyal & Co., Chartered Accountants
FRN: 004977C
Chartered Accountants
D-251/10, 3rd Floor,
Laxmi Nagar, New Delhi – 110 092

BANKERS

HDFC Bank Limited
A-38, AnandVihar, Delhi – 110 092

REGISTRAR & TRANSFER AGENT

Sharepro Services (I) Pvt. Ltd.
13 AB Samhita Warehousing Complex,
2nd Floor, Sakinaka Telephone Exchange Lane,
Off Andheri-Kurla Road, Sakinaka,
Andheri (E), Mumbai - 400 072
Tel: +91 22 6191 5402/ 5404
Fax: +91 22 6191 5444
Email: sme.ipo@shareproservices.com
Website: www.shareproservices.com

NOTICE

NOTICE is hereby given that the Fifth Annual General Meeting of the Members of VKJ INFRADEVELOPERS LIMITED will be held on Friday, September 26, 2014 at 10.00 a.m. at the Registered office of the Company at B-25, First Floor, Dayanand Colony, Lajpat Nagar, New Delhi – 110 024, to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2014 including the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Arun Kumar Chalukya (DIN: 05167558), who retires by rotation and being eligible, offers himself for re-appointment.
3. 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 139 of the Companies Act, 2013 and the Rules made thereunder, M/s Agrawal Goyal & Co., Chartered Accountants FRN: 004977C, Chartered Accountants, Delhi, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the tenth Annual General Meeting on a remuneration as may be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

- 4. 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, 152 and all other applicable provisions and Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, as may be amended, from time to time and Clause 52 of the Listing Agreement, Mr. Aayush Golash, who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.”

- 5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.**

“RESOLVED THAT Mr. Arjun Singh who was co-opted as an Additional Director on the board of the company with effect from 27/03/2014 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a

member along with requisite deposit proposing his candidature for the office of an Independent Director on the Board of the Company, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.”

By Order of the Board
For VKJ Infradevelopers Limited
Sd/-
Manoj Kumar
Whole-time Director
DIN: 06590962

Place: New Delhi
Date: 23.08.2014

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. 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.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.

2. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, September 24, 2014 to Friday, September 26, 2014 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
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 of the Company.

The Register of Contracts or Arrangements in which the 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 of the Company.

5. The Members are requested to:
 - (a) Intimate change in their registered address, if any, to the Company's Registrar and Share Transfer Agents, **M/s. Sharepro Services (I) Pvt. Ltd.** at 13 AB Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Andheri (E), Mumbai - 400 072 in respect of their holdings in physical form.

- (b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
- (a) Register their email address and changes therein from time to time with **M/s. Sharepro Services (I) Pvt. Ltd.** for shares held in physical form and with their respective Depository Participants for shares held in demat form.
6. Corporate Members intending to send their authorized representatives are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the ensuing Annual General Meeting of the Company.
7. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the Registrar & Share Transfer Agents, **M/s. Sharepro Services (I) Pvt. Ltd.** and have it duly filled and sent back to them.
8. Members may also note that the Notice of the 05th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website <http://www.vkjinfra.com/> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.
9. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the members may also send requests to the Company's investoremail id: vkjinfradevelop@yahoo.com.
10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 am and 1 pm on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board
For VKJ Infra Developers Limited
Sd/-
Manoj Kumar
Whole-time Director
DIN: 06590962

Place: New Delhi
Date: 23.08.2014

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

ITEM NO.4

Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of upto 5 years each. Mr. Aayush Golash is the Independent Directors of the Company. As per their existing terms of

appointment, he is liable to retire by rotation. However, under the new act and the Listing Agreement, they may be appointed afresh with a fixed period of upto 5 years.

Mr. Aayush Golash is the independent director of the company and has been holding the office of Directorship. As per existing terms of appointment, the period of their office is liable to determination by retirement by rotation in terms of section 152 of the Act. The company has received notices in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of him for appointment as Independent Director of the Company. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declarations from him that he meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of him in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that he fulfill the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Director. he possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration, technical operations and other disciplines related to Company business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment, the Board has recommended his appointment as Independent Directors of the Company to hold office for a term of five consecutive years commencing from the date of 4th Annual General Meeting of the Company.

Item 5.

Mr. Arjun Singh, who was appointed as an Additional Director and Independent Director of the Company with effect from 27/03/2014, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Arjun Singh for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. He may be appointed for a maximum of two consecutive terms of upto 5 years each. Mr. Arjun Singh is the Independent Directors of the Company. As per their existing terms of appointment, he is liable to retire by rotation. However, under the new act and the Listing Agreement, they may be appointed afresh with a fixed period of upto 5 years.

Mr. Arjun Singh is the independent director of the company and has been holding the office of Directorship. As per existing terms of appointment, the period of their office is liable to determination by retirement by rotation in terms of section 152 of the Act. The company has received notices in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of him for appointment as Independent Director of the Company. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declarations from him that he meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of him in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that he fulfill the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Director. he possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration, technical operations and other disciplines related to Company business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment, the Board has recommended his appointment as Independent Directors of the Company to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.

**By Order of the Board
For VKJ Infradevelopers Limited
Sd/-**

**Place: New Delhi
Date: 23.08.2014**

**Manoj Kumar
Whole-time Director
DIN: 06590962**

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

(Pursuant to Clause 52 of the Listing Agreement)

ARJUN SINGH, aged 27 years, is a Non Executive and Independent Director of our Company. He is an Arts Graduate. He has 3 years of experience in administration and commercial operations of the textile industry. He predominantly involved at the strategic level.

He is the director in the following Companies as on date:

1. Thy Projects Private Limited
2. K D Trend Wear Limited
3. Dj Yatayat Private Limited
4. Triveni Capin Limited

ARUN KUMAR CHALUKYA, aged 45 Years, is the Non-Executive Director of our Company. He has completed his Bachelors in Commerce from Delhi University. Further, he is having an experience of over 20 Years in the field of real estate development and logistics sector. He was appointed as Non-Executive Director of our Company from June 26, 2013.

He is the director in the following companies as on date: Nil

MR. AYUSH GOLASH, aged 24 years, is a non-executive independent Director of our Company. He has completed his Bachelors in Computer Application from Guwahati University. He is having a family business of Property dealings and real estate development and his experience in this field comes naturally to him. He was appointed as an Independent Director of our Company from June 26, 2013.

He is the director in the following companies as on date: Nil

**By Order of the Board
For VKJ Infradevelopers Limited
Sd/-**

**Place: New Delhi
Date: 23.08.2014**

**Manoj Kumar
Whole-time Director
DIN: 06590962**

DIRECTORS REPORT

To,
The Members of
M/s VKJ INFRADEVELOPERS LIMITED

1. Report

Your Directors are pleased to present the 05th Annual Report together with the Audited Financial Statements for the year ended March 31, 2014.

2. Financial Highlights

Particulars	Year ended March 31, 2014	Year ended March 31, 2013
Revenue from Operation	22,225,184	34,486,102
Add: Other Income	1,156,070	1,826,710
Total Income	23,786,254	36,312,812
Less: Total Expenses	22,953,498	35,519,680.58
Profit / (Loss) before tax	832,755.32	793,131.42
Less: Current Tax	275,497	211,267
Less: Deferred Tax Charge/(Credit)	(21,538)	26,678
Profit/(Loss) after Tax	578,796.32	555,186.42

3. Dividend

Your Directors feel that Company should re-invest the profit in the business and to target growth in the existing business areas. In order to meet its growing fund requirement and to conserve its resources for future expansions, the Directors have decided not to recommend the dividend for the current year.

4. Public Deposits

Your Company has not accepted any deposits from the public, or its employees during the year under review.

5. Corporate Governance

As per Clause 52 of the Listing Agreement with the Stock Exchanges, a separate Chapter on Corporate Governance practices followed by the Company together with a Certificate from the Company's Auditors confirming compliance forms part of this Report.

6. Conversion from Private Limited to Public Limited

Your directors pleased to inform you that the status of our Company converted from private limited to public limited w.e.f. May 29, 2013. Further, the name of the Company changed from **M/s VKJ Infradevelopers Private limited** to **M/s VKJ Infradevelopers Limited**. Pursuant to the provisions of Section 14 of the Companies Act, 2013 (Corresponding to 31 of the Companies Act, 1956) the existing Articles of Association of the Company be substituted with the new set of Articles having all the provisions of the Public Limited Company.

7. Alteration in Object Clause

Your directors pleased to inform you that the other object clause of the Company altered w.e.f. June 17, 2013 vide passing special resolution.

8. Directors

Mr. Sushil Kumar and Mr. Nitin Kumar Jain have resigned as a Director of the Company w.e.f. June 05, 2013. Mr. Rajesh Kumar Chauhan and Mr. Vinay Kumar have resigned as a Director of the Company w.e.f. June 26, 2013 and October 10, 2013 respectively.

The Board places on record their appreciation for the valuable guidance and services rendered by these Directors of the Company.

Mr. Manoj Kumar appointed as a whole-time director on the board with five year tenure from 20.06.2013 to 19.06.2018 w.e.f June 20, 2013 vide passing special resolution.

The Companies Act, 2013 provides for appointment of Independent Directors. Sub-section (10) of Section 149 of the Companies Act, 2013 (effective from April 01, 2014) provides that independent directors shall hold office for a term of up to five consecutive years on the Board of a company; and shall be eligible for re-appointment on passing a special resolution by the shareholders of the company.

Sub-section (11) states that no independent director shall be eligible for more than two consecutive terms of five years. Sub-section (13) states that the provisions of retirement by rotation as defined in sub-section (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

Our non-executive (independent) directors were appointed as directors liable to retire by rotation under the provisions of the erstwhile Companies Act, 1956. The Board has been advised that non-executive (independent) directors so appointed would continue to serve the term that was ascertained at the time of appointment as per the resolution pursuant to which they were appointed. Therefore, it stands to reason that only those non-executive (independent) directors who will complete their present term, at the ensuing AGM of the Company, being eligible and seeking re-appointment, be considered by the shareholders for re-appointment for a term of up to five consecutive years.

Non-executive (independent) directors who do not complete their term at the ensuing AGM, will continue to hold office till expiry of their term (based on retirement period calculation) and would