

## TABLE OF CONTENTS

Sr. No.	Particulars	Page No.
1	Company Information	2
2	Notice of Annual General Meeting	3
3	Board of Director's Report	20
4	Annexure I: Related Party Transaction (Form AOC-2)	32
5	Annexure II: Secretarial Audit Report	33
6	Annexure III: Details of Directors and Employee Remuneration	37
7	Certificate of Non-Disqualification of Directors	38
8	CEO/CFO Certification	39
9	Management Discussion and Analysis Report	40
10	Independent Auditors Report	43
11	Balance Sheet	56
12	Profit & Loss Account	57
13	Cash Flow Statement	58
14	Notes to Accounts	59
15	Attendance slip and Proxy form	68

## COMPANY INFORMATION

Board Of Directors	Mr. Ravi Kotia - Chairman & Managing Director
	Mr. Keyur Sharadchandra Gandhi - Non-Executive Director
	Ms. Arshita Devpura - Independent Director
	Mr. Yogesh Pukhrajbhai Prajapati - Independent Director
Chief Financial Officer	Mr. Amit Rameshbhai Kotia
Company Secretary & Compliance Officer	Ms. Rupali Maini (Upto 20.08.2022) Ms. Anupama Sharma (From 20.08.2022 To 29.05.2023)
Statutory Auditor	M/S. Bharat Gupta & Company, Proprietorship Firm, Chartered Accountants, Bhayandar (East), Thane
Internal Auditor	M/S. Ravjani Jemani & Company, Chartered Accountants, Ahmedabad
Secretarial Auditor	M/S. Vineeta Patel & Co., Practicing Company Secretaries, Mumbai
Registrar And Share Transfer Agent	Satellite Corporate Services Limited <u>Registered Office Address:</u> Office No.A/106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka- Mumbai-400072.
Bankers	HDFC Bank Limited Bandhan Bank Limited
Registered Office Address	Bungalow No.36, Rang Residency, Vadia, Rajpipla-393145, Narmada (Till 23.03.2023)  101, 1st Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat - 393145 (w.e.f 23.03.2023) Email Id: skifl2007@gmail. com / info@skifl.com Website: www.skifl.com Tel No: +91-8849865932
Listing	BSE Limited-SME Platform PJ Towers, Dalal Street Mumbai- 400001
<b>33<sup>rd</sup> Annual General Meeting</b>	
Day, Date & Time	Thursday, August 03, 2023 at 9.30 A.M.
Venue	101, 1st Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat - 393145
Record Date:	Wednesday, July 26, 2023

## NOTICE

Notice is hereby given that the Thirty-Third Annual General Meeting of the Members of Shree Krishna Infrastructure Limited will be held at registered office of the company situated at 101, 1st Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat - 393145 on Thursday, August 03, 2023 at 09:30 a.m. to transact the following business:

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### ORDINARY BUSINESS:

#### 1. ADOPTION OF ACCOUNTS

To receive, consider & adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2023 including Balance Sheet as at March 31, 2023, Profit & Loss Account for the year ended on that date and the Report of the Auditors and Directors thereon.

#### 2. RE-APPOINTMENT OF MR. KEYUR GANDHI (DIN: 03494183)

To appoint a Director in place of Mr. Keyur Gandhi, (DIN: 03494183), who retires by rotation and being eligible, seek re-appointment.

### SPECIAL BUSINESS:

#### 3. RE-APPOINTMENT OF MR. RAVI RAJIV KOTIA (DIN:01761963) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS WITH EFFECT FROM 14TH JULY 2023 UP TO 13TH JULY, 2028.

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and all 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(s) thereof, for the time being in force) read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the re-appointment of **Mr. Ravi Rajiv Kotia (DIN: 01761963)** as ‘**Chairman & Managing Director**’ of the Company, for a period of five years with effect from 14th July, 2023 to 13th July, 2028 who shall perform such duties and exercise such powers as may from time to time be lawfully entrusted to and conferred upon him by the Board and he be paid the following remuneration by way of salary and other perquisites which shall be Rs.1,50,000/- per month (Rupees One Lakh Fifty Thousand Only) and other perquisites as per the agreement entered into with Mr. Ravi Rajiv Kotia.

“**RESOLVED FURTHER THAT** in the event of no profit or the profit of the company is inadequate, during the currency of tenure of managerial personnel, the company may pay remuneration to the managerial remuneration not exceeding the limit under section II of the Schedule V of the Companies Act, 2013 subject to the minimum remuneration as prescribed above including any statutory modifications or re-enactment thereof from time to time as prescribed by the Government.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration as it may deemed fit and as may be accepted to Mr. Ravi Rajiv Kotia, subject to the same not exceeding the limits prescribed under section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

**“RESOLVED FURTHER THAT** the consent to act as the Managing Director in form DIR-2 and form DIR-8 for not incurring disqualification to be appointed be & is hereby approved by the Board of Directors of the company.”

**“RESOLVED FURTHER THAT** any director or KMP of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution.”

**4. REMUNERATION PAYABLE TO MR. RAVI RAJIV KOTIA (DIN: 01761963) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY FOR THE PERIOD FROM JULY 14, 2023 TO JULY 13, 2026 :**

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 197 and all other applicable sections/provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) read with Schedule V, Part -II to the said Act, on recommendation of Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for payment of remuneration of **Rs. 1,50,000/-per month (Rupees One Lakh Fifty Thousand Only) payable to Mr. Ravi Rajiv Kotia (DIN 01761963) Chairman and Managing Director of the Company for the period of 3 years** and other perquisites with effect from 14.07.2023 as decided in MD Agreement executed between Mr. Ravi Rajiv Kotia and the Company

**“RESOLVED FURTHER THAT** in the event of no profit or the profit of the company is inadequate, during the currency of tenure of managerial personnel, the company may pay remuneration to the managerial remuneration not exceeding the limit under section II of the Schedule V of the Companies Act, 2013 subject to the minimum remuneration as prescribed above including any statutory modifications or re-enactment thereof from time to time as prescribed by the Government.”

**“RESOLVED FURTHER THAT** such terms and conditions, including the alteration(s) there under for remuneration shall be with the discretion of the Board, subject to the condition that the aggregate of the remuneration, perquisites/benefits including contribution to retrial funds as applicable if any, payable to Mr. Ravi Rajiv Kotia shall be within the limits prescribed under the Companies Act, 2013 and rules and schedules there under including any amendment thereto from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the relevant provisions of the Companies Act, 2013 and by such approves as may be necessary”.

**5. TO MAKE INVESTMENT AND GIVE LOANS, GUARANTEES AND PROVIDE SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

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

“**RESOLVED THAT**, in supersession of the earlier resolution passed by the Members in their meeting held on 14.07.2018 and pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the companies Act, 2013(‘the Act’) read with the companies (Meetings of the Board and its powers)Rules, 2014 including any statutory modification (s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions and approvals, as may be required in that behalf, the approval of the members of the company be and is hereby accorded to the Board of Directors of the company to (i)give any loan to any person or other body corporate, (ii)give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii)acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantee or securities proposed to be made or given or provided by the company from time to time, in excess of limits prescribed under Section 186 of Companies Act,2013, but subject to a maximum limit of **Rs. 25 Crores (Rupees Twenty Five Crore Only).**”

“**RESOLVED FURTHER THAT** the any director of the Company be and is hereby authorized to exercise these powers, from time to time, up to the limits as stated above including the powers to transfer / dispose of the investments in subsidiaries, if any / step down subsidiaries / associate companies / group companies, if any in one or more tranches and be and are hereby authorised to approach Financial Institutions, Bank(s) and such other Lending Agencies and to negotiate, agree and finalise the terms and conditions and also to execute, sign (including amendments, modifications, alterations if any) the required Loan Agreements, Security Documents, MOUs, Deeds, writings and to offer and provide Share Pledges, Counter / Corporate Guarantees, Bank Guarantees, Letter of Credit, Undertakings etc in connection with various financial obligations and other commitments of the Company, from time to time, by whatever name called, for and on behalf of the Company.”

**By the order of the Board of Directors  
For Shree Krishna Infrastructure Limited**

Sd/-

**Place: Rajpipla  
Date: July 01, 2023**

**Ravi Kotia  
Chairman & Managing Director  
DIN: 01761963**

**Regd Office: 101, 1<sup>st</sup> Floor, 36, Shri Rang Residency,  
Vadia, Rajpipla, Narmada - 393145  
CIN: L45201GJ1990PLC013979  
Email Id: skifl2007@gmail.com / info@skifl.com  
Website: [www.skifl.com](http://www.skifl.com)  
Tel No: +91-8849865932**

**NOTES:**

- 1.** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIM/ 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 fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than 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. 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 Notice. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
- 2.** Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
- 3.** Explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the details relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
- 4.** Pursuant to the provision of Section 91 of the Companies Act, 2013, the Company has fixed Wednesday, July 26, 2023 as the Record Date for taking records of the members of the Company for the purpose of 33<sup>rd</sup> Annual General Meeting.
- 5.** All documents referred to in accompanying Notice and Statement pursuant to section 102 shall be open for inspection at the registered office of the Company during the office hours on all working days between 11.00AM. to 3:00 P.M. up to the date of conclusion of AGM.
- 6.** Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the hall.
- 7.** As per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the brief profile of the Directors including those proposed to be re-appointed is annexed to this Notice.
- 8.** At the ensuing Annual General Meeting, Mr. Keyur Gandhi, (DIN: 03494183) retires by rotation and seek re-appointment.
- 9.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT account.
- 10.** Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary of the Company, ten days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
- 11.** Members can inspect the register of Director and Key Managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 during the course of the AGM at the venue.
- 12.** All transfer deeds, requests for change of address, bank particulars/mandates/ECS mandates, PAN in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.
- 13.** Pursuant to section 72 of the Companies Act, 2013 members holding shares in electronic form, the nomination form SH-13 may be filed with the respective depository participant. (a copy of which is placed on the website of Company [www.skifl.com](http://www.skifl.com))
- 14.** Members are requested to bring their copy of Annual Report to the AGM. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM.

**15.** In case of the joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

**16.** Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant (s).

**17.** In terms of section 101 & 136 of the Act, read together with the rules made there under, the Listed Companies may send the notice of AGM and the Annual Report including all 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 e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. Further in consonance with the MCA Circulars and the SEBI Circular dated January 05, 2023, the Notice of AGM and the Annual Report for the Financial Year 2022-2023 is being sent only through electronic mode to all the Shareholders. The Notice of AGM and the copies of audited financial statements, Board's Report, Auditor's Report etc. will also be displayed on Company's website [www.skifl.com](http://www.skifl.com) and on the website of Bombay Stock Exchange (BSE) [www.bseindia.com](http://www.bseindia.com). As per the green initiative taken by Ministry of Corporate Affairs, all the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants to serve them documents/all communications including Annual Reports, Notices, Circulars etc. in electronic form.

**18. E- VOTING PROCESS:**

In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your Company is pleased to provide members facility to exercise their right to vote at the 33<sup>rd</sup> Annual General Meeting by electronic means and business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the E-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below.

In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or <http://www.skifl.com>.

**The remote e- voting facility will be available during the following voting period:**

Commencement of remote e- voting	End of remote e- voting
Monday July 31, 2023 9:00 a.m.	Wednesday, August 02, 2023 5:00 p.m.

During this period shareholders of the Company, holding shares as on the cut-off date i.e. Wednesday, July 26, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The 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 of Wednesday, July 26, 2023. 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 i.e. Wednesday, July 26, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [info@skifl.com](mailto:info@skifl.com) or [service@satellitecorporate.com](mailto:service@satellitecorporate.com).

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 remote e-voting shall be able to exercise their right at the meeting through ballot paper.

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.

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system** <https://www.evoting.nsdl.com/>

#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP</li> </ol>



and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<u>Login type</u>	<u>Helpdesk details</u>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2 Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cs.vineetapatel05@gmail.com](mailto:cs.vineetapatel05@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms Sarita Mote at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ([info@skifl.com](mailto:info@skifl.com)).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([info@skifl.com](mailto:info@skifl.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

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.

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.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two 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

Other information:

- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

**19.** CS Vineeta Patel, Practicing Company Secretary (Membership No. 37699, COP No. 19111), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

**20.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting by use of poll for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

**21.** The results declared along with the report of the scrutinizer's shall be placed on the website of the Company [www.skifl.com](http://www.skifl.com) 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.

**By the order of the Board of Directors  
For Shree Krishna Infrastructure Limited**

**Place: Rajpipla  
Date: July 01, 2023**

**Sd/-  
Ravi Kotia  
Chairman & Managing Director  
DIN: 01761963**

**Regd Office: 101, 1<sup>st</sup> Floor, 36, Shri Rang Residency,  
Vadia, Rajpipla, Narmada - 393145  
CIN: L45201GJ1990PLC013979  
Email Id: [skifl2007@gmail.com](mailto:skifl2007@gmail.com) / [info@skifl.com](mailto:info@skifl.com)  
Website: [www.skifl.com](http://www.skifl.com)  
Tel No: +91-8849865932**

ANNEXURE TO NOTICE

INFORMATION TO THE SHAREHOLDERS

Pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings details of the Directors seeking appointment/re-appointment are given below:

Name of the Director	Ravi Rajiv Kotia
Date of Birth	04/04/1988
Original Date of Appointment	On 14.07.2018 was appointed as Managing Director and on 16.07.2019 designation was changed to Chairman and Managing Director.
DIN	01761963
Qualifications	Bachelor of Commerce & Masters of Commerce
Expertise in specific functional area	Mr. Ravi Rajiv Kotia holds a degree of Bachelor & Master of commerce having rich experience in the areas of Accounting for more than 10 years. He has been recognized as Certified Industrial Accountant. He has been recognized by various prestigious bodies and institutions for his Business Leadership, Entrepreneurship and Innovation.
Disclosure of relationships between Directors/KMP inter-se;	Is related to Mr. Amit Kotia (CFO) of Company
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board;	NA
Chairmanships/Memberships of the Committee of other public companies (including only Audit Committee and Stakeholders Relationship Committee)	NA
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Ravi Rajiv Kotia is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
No. of shares held in the Company	36,28,763

Details of Directors seeking Re- appointment at the forth coming Annual General Meeting

Names of Directors	Keyur Sharadchandra Gandhi
Date of Birth	17-07-1974
Original Date of Appointment	10.11.2013
DIN	03494183
Qualifications	B. Com
Expertise in specific functional area	Print and Electronic Media, Graphics and Designing
Disclosure of relationships between Directors/KMP inter-se;	NA
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board;	Sungold Media And Entertainment Limited
Chairmanships/Memberships of the Committee of other public companies (Including only Audit Committee and Stakeholder's Relationship Committee)	Chairman of Stakeholder's Relationship Committee
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Keyur Sharadchandra Gandhi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
Number of Shares held in the Company	0

**Explanatory Statement [Pursuant to Section 102(1) of the Companies Act, 2013]**

**Item No. 3:**

**RE-APPOINTMENT OF MR. RAVI RAJIV KOTIA (DIN: 01761963) AS CHAIRMAN AND MANAGING DIRECTOR FOR A PERIOD OF FIVE YEARS WITH EFFECT FROM 14th JULY, 2023 TO 13TH JULY, 2028.**

Mr. Ravi Rajiv Kotia was appointed as Managing Director of the company for a period of 5 years commencing from 14.07.2018. Then his designation was changed to Chairman and Managing Director on 16.07.2019. Your Directors are desirous that his valuable services be continued to be utilized for the benefit of the company. He is the driving force behind the company and successfully steered the company's operations. His total involvement, perseverance and commitment to the goals of the company, has bought the company to the position.

Accordingly, on the recommendation of the Nomination and Remuneration Committee of the Board, the Board at its meeting held on 16.05.2023 has re-appointed Mr. Ravi Rajiv Kotia as Chairman & Managing Director of the company for further period of 5 years with effect from 14.07.2023 on remuneration, benefits, allowances and perquisites as set forth in the resolution no. 3.

Considering his eminence, seniority, expertise, vast experience in his field and outstanding contribution to the prosperity of the company, the Board considers that the appointment of Mr. Ravi Rajiv Kotia would be immense benefit to the company. Thus, the approval of the Members is hereby sought by way of Ordinary Resolution, for his appointment as the Chairman and Managing Director for the period of five years with effect from July 14, 2023 to July 13, 2028.

The Board recommends item No. 3 as a Ordinary resolution for approval by the Members of the Company.

The additional information with respect to the Chairman and Managing Director are as under:

### PURSUANT TO SCHEDULE-V OF THE COMPANIES ACT, 2013

#### I. GENERAL INFORMATION

##### A. Nature of Industry

The Company being a registered Micro, Small & Medium Enterprise has been primarily engaged in the business of two wheelers and vehicles, financier, hire or lease agricultural lands and to cultivate any crop, contract farming, auto-mobiles, buy, sell, import, export or otherwise deal in cable, fiber glass and electric motors for the purpose of growth of the business. EV- Vahan Digital Platform is developed for supporting EV manufacturers and EV Digital Newspaper is introduced for the latest updates of EV- Vahan.

B. **Date of Commencement of Activities:** 03/07/1990

##### C. Financial Performance of the Company:

Particulars	FY 2022-2023	FY 2021-2022	FY 2020-2021
Operational and other Income	69.25	55.71	83.91
Total Expenditure	60.55	48.50	75.97
Profit before Depreciation and Tax	8.70	7.21	7.94
Less: Depreciation	5.36	5.97	6.72
Profit before Tax	3.34	1.25	1.22
Less: Tax expenses (includes provision for deferred tax asset/liability)	0.84	0.31	0.32
<b>Profit after tax</b>	<b>2.50</b>	<b>0.94</b>	<b>0.90</b>

D. **Foreign Earnings, investments or collaborations:** There was No Foreign Investment or Collaboration during the year.

#### II. Information about Chairman and Managing Director:

1	Background details, Recognition or awards	Mr. Ravi Rajiv Kotia holds a degree of Bachelor & Master of commerce having rich experience in the areas of Accounting for more than 10 years. He has been recognized as Certified Industrial Accountant. He has been recognized by various prestigious bodies and institutions for his Business Leadership, Entrepreneurship and Innovation.
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2	Past Remuneration	Received Rs. 1,50,000/- against Rs. 18,00,000/-
3	Job Profile & his Suitability	Chairman & Managing Director
4	Remuneration Proposed	Remuneration of 18,00,000/-p.a. excluding perquisites with powers to Board to vary from time to time within the limits of Schedule V of the Companies Act, 2013.
5	Comparative remuneration profile with respects to industry, size of the Company, profile of the position and person	The present job responsibility of the appointee is to manage the whole state of affairs of the Company. Accordingly, keeping in view his qualification, rich experience and varied expertise to deal in financial & corporate advisory matters, the proposed remuneration package of the appointee matches to the prevailing remuneration package in the concerned industry, size of the Company, profile of the position etc.
6	Pecuniary relationship, directly or indirectly, with the Company or relationship with the Key Managerial Personnel, if any	Except being Promoter, Chairman and Managing Director of the Company, Mr. Ravi Rajiv Kotia have pecuniary relationship directly or indirectly with Mr. Amit Kotia (CFO) of the company.

### III. DISCLOSURE:

Details of remuneration paid to Mr. Ravi Rajiv Kotia during the Financial Year 2022-23 have been disclosed in the annexure to the Directors' Report.

The terms and conditions of his re-appointment/remuneration shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on all working days (except Saturday, Sundays & Public Holidays) and will also be available during the Annual General Meeting ("AGM") till the conclusion of the AGM.

Brief Profile of Mr. Ravi Rajiv Kotia is annexed to this notice.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Ravi Rajiv Kotia (whose appointment is proposed in this resolution), Amit Kotia (immediate relative of Ravi Rajiv Kotia, having holding of 3.43%) is in any way concerned or interested in the resolution.

The resolution seeks the approval of shareholders for the remuneration of Mr. Ravi Rajiv Kotia as a Chairman & Managing Director. The Board of Directors recommends passing of the resolution set out in the Notice for the approval of the shareholders.

#### **Item No. 4:**

#### **REMUNERATION PAYABLE TO CHAIRMAN & MANAGING DIRECTOR FOR THE PERIOD FROM JULY 14, 2023 TO JULY 13, 2026 AS STATED SECTION 197 OF COMPANIES ACT, 2013.**

Pursuant to the provisions of section 197 of the Companies Act, 2013 read with Schedule V, Part -II to the said Act and rules made there under, the Company is required to obtain prior approval of members by the way of special resolution passed at the general meeting in the case the amount of remuneration payable to the Managing Director shall exceed 5% of the Net profit of the Company.

Thus the approval of the members is accorded for payment of remuneration of Rs. 150,000/- per month for a period of 3 years and other perquisites as decided in MD Agreement executed between to Mr. Ravi Rajiv Kotia and the Company with effect from 14.07.2023.

The Directors recommend the resolution for members' approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Ravi Rajiv Kotia (whose appointment is proposed in this resolution), Amit Kotia (immediate relative of Ravi Rajiv Kotia, having holding of 3.43%) is in any way concerned or interested in the resolution.

The Board recommends Item No. 4 as a Special resolution for approval by the Members of the Company.

**Item No. 5:**

**APPROVAL OF THE LIMITS FOR THE LOANS AND INVESTMENT BY THE COMPANY IN TERMS OF THE PROVISIONS SECTION 186 OF THE COMPANIES ACT, 2013**

Pursuant to the provisions of section 186 of the Companies Act, 2013 and rules made there under, the Company is required to obtain prior approval of members by the way of special resolution passed at the general meeting in the case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of paid up capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Thus the approval of the members is accorded to (a) give any loan to anybody corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to anybody corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of anybody corporate from time to time in one or more trenches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 25 Crore (Rupees Twenty Five Crore only) notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Board recommends Item No. 5 as a Special resolution for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

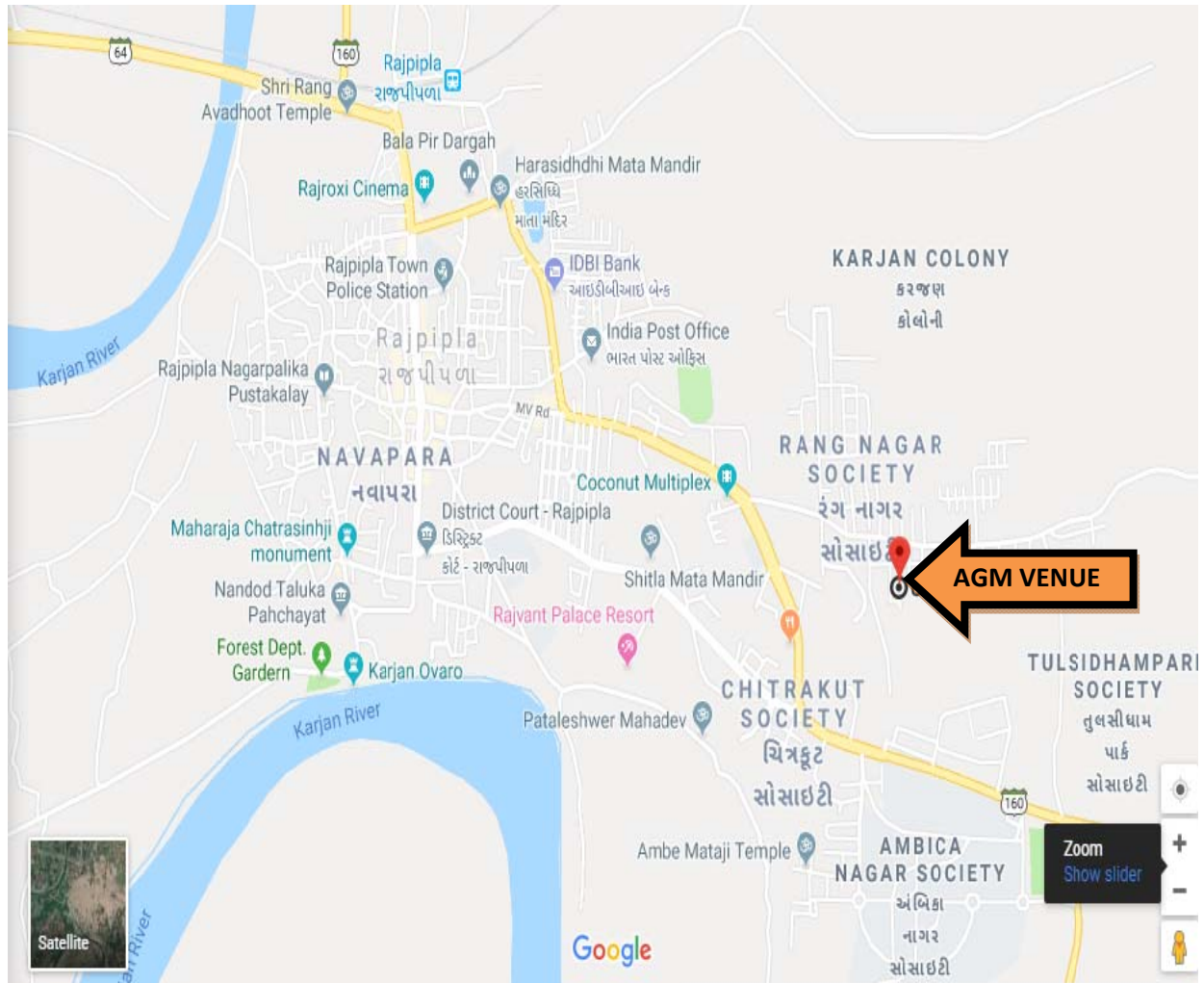
By the order of the Board of Directors  
For Shree Krishna Infrastructure Limited

Place: Rajpipla  
Date: July 01, 2023

Sd/-  
Ravi Kotia  
Chairman & Managing Director  
DIN: 01761963

Regd Office: 101, 1<sup>st</sup> Floor, 36, Shri Rang Residency,  
Vadia, Rajpipla, Narmada - 393145  
CIN: L45201GJ1990PLC013979  
Email Id: skifl2007@gmail.com / info@skifl.com  
Website: [www.skifl.com](http://www.skifl.com)  
Tel No: +91-8849865932

**Direction Map for reaching at the venue of 33<sup>rd</sup> Annual General Meeting**



**Board's Report**  
**SHREE KRISHNA INFRASTRUCTURE LIMITED**  
**(CIN: L45201GJ1990PLC013979)**  
**101, 1<sup>st</sup> Floor, 36, Rang Residency, Vadia, Rajpipla, Narmada-393145**

To,  
**The Members,**

Your Directors have pleasure in presenting their 33<sup>rd</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

**1. FINANCIAL SUMMARY OR HIGHLIGHTS/ PERFORMANCE OF THE COMPANY:**

The Board's Report shall be prepared based on the standalone financial statements of the company.

**(Amount in Lakhs)**

<b>Particulars</b>	<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
Revenue from operation	68.74	55.67
Other Income	0.51	0.05
Total Revenue	69.25	55.71
Total Expense (excluding Depreciation)	60.55	48.49
Gross Profit before depreciation and tax	8.70	7.23
Depreciation	5.36	5.97
Net Profit before tax	3.34	1.25
Tax Expense	0.84	0.31
Net Profit After Tax	2.50	0.94
Balance of Profit brought forward	19.07	18.14
Balance available for appropriation	2.50	0.94
Proposed Dividend on Equity Shares	Nil	Nil
Tax on proposed Dividend	Nil	Nil
Transfer to General Reserve	Nil	Nil
Surplus carried to Balance Sheet	21.57	19.07
Earning Per Shares (EPS)		
Basic	0.02	0.03
Diluted	0.02	0.03

**2. OPERATING PERFORMANCE:**

During the year under review the Company has generated total revenue of Rs 68.74 Lakhs as compared to Rs. 55.67 Lakhs of the previous financial year 2021-22. The Company achieved net profit of Rs 2.50 Lakhs as compared to Rs 0.94 Lakhs in previous financial year 2021-22. The directors are continuously looking for new avenues for future growth of the Company.

**3. ANNUAL RETURN:**

As required pursuant to section 92(3) read with Section 134 (3) (a) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual return as on March 31, 2023 is available on the Company's website on: [www.skifl.com](http://www.skifl.com).

#### **4. DIVIDEND:**

As the Board of Directors wishes to plough back the profit in the business, No dividend is being recommended by the Directors for the year ending on 31st March, 2023.

#### **5. AMOUNT TRANSFER TO RESERVE:**

No amount is required to be transferred to reserve.

#### **6. CAPITAL STRUCTURE:**

During the year 2022-23, Authorized share capital of your company increases from Rs 3,00,00,000/- (Rupees Three Crore) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs 10/- each to Rs 12,50,00,000/- (Rupees Twelve Crore Fifty Lakhs) divided into 1,25,00,000 (One Crore Twenty Five Lakh ) Equity Shares of Rs 10/- each.

Pursuant to the approval accorded by the shareholders in Annual General Meeting held on 25th August, 2022, The company has allotted 80,00,000 Convertible Warrants convertible into 80,00,000 equity share of Rs. 10/- each to be issued at par to Promoters and Non - Promoters on preferential basis 03.10.2022. Out of 80,00,000 convertible warrants 75,00,000 warrants of Rs. 10/- each were converted into equity shares in the Board of Directors meeting held on 06.02.2023. The issue of new shares will rank pari passu with existing equity shares.

With this allotment, Issued, Subscribed and Paid up capital of company is increased from Rs. 3,00,00,000 (Rupees Three Crore) divided into 30,00,000 (Thirty Lakhs) equity shares of Rs. 10/- each to Rs. 10,50,00,000/- (Rupees Ten Crore Fifty Lakhs) divided into 1,05,00,000 (One Crore Five Lakh) equity shares of Rs.10/- each.

#### **7.DISCLOSURE UNDER REGULATION 32(7A) OF SEBI (LODR) REGULATIONS 2018.**

The preferential issues of warrants proceeds has been partial utilised upto Rs. 1,92,10,908 towards financial position, working capital requirements and to augment the financial resources of the Company.

#### **8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to Financial Statements.

#### **9. RELATED PARTY TRANSACTIONS:**

All contracts/arrangements/transactions entered by the Company during the FY 2022-2023 with related parties were in the ordinary course of business and on an arm's length basis. During the year under review, the Company has entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 forms the part of this Board report in ANNEXURE I.

Your Directors draw the attention of the members to the Financial Statement which sets out related party disclosures.

#### **10. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT:**

There have been no material changes and commitments, affecting the financial position of the company which have occurred during the financial year of the Company to which the financial year relate and the date of this report.

#### **11. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:**

There were no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

#### **12. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

There was no Subsidiary/Joint Ventures/Associate Companies during the FY 2022-2023.

### **13. PARTICULARS OF EMPLOYEES:**

There was no employee drawing remuneration in excess of limits prescribed under section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **14. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has in place adequate internal controls commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Chairman of the Audit Committee of the Board. Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of Internal Auditors, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

### **15. DIRECTORS & KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Keyur Gandhi, retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment.

- Re- appointment of Mr. Ravi Rajiv Kotia as Managing Director for 5 years w.e.f. July 14, 2023 to July 13, 2028.
- Ms. Rupali Maini, “ Company Secretary & Compliance Officer” of the Company has resigned in the company w.e.f. 20.08.2022
- Ms. Anupama Sharma, “Company Secretary & Compliance Officer” of the Company was appointed on 20.08.2022 and has resigned w.e.f. 29.05.2023 in the Company.

None of the other Director was disqualified under Section 164 of Companies Act 2013

### **16. MEETINGS OF THE BOARD OF DIRECTORS:**

The following Meetings of the Board of Directors were held during the Financial Year 2022-23:

<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1	30.04.2022	4	4
2	27.05.2022	3	3
3	25.06.2022	3	3
4	20.07.2022	4	4
5	20.08.2022	4	4
6	03.10.2022	4	4
7	10.11.2022	4	4
8	06.02.2023	4	4
9	23.03.2023	4	4

During the Financial Year 2022-23, No Extra-ordinary General Meeting of Company was held.

The compositions of the Board, attendance at the Board meetings held during the FY 2022-2023 under review and at the last Annual General Meeting, number of directorships in other companies, Memberships/Chairmanships of the Committees and their shareholding as on March 31, 2023 in the Company are as follows: -

Name of Director	DIN	Category	No. of Board Meetings held during the tenure	No. of Board Meetings attended during the tenure	Attendance in last AGM dated 25.08.2022	*No. of Directorships in other Companies	**Committee Position		Shareholding (Equity shares of FV of Rs. 10/- each)
							Chair person	Member	
Mr. Ravi Kotia	01761963	Promoter, MD	9	9	√	NIL	-	2	3628763
Mr. Keyur Gandhi	03494183	Non Executive Director	9	9	√	1	1	1	0
Mr. Yogesh Prajapati	02733610	Independent Director	9	9	√	NIL	1	2	0
Ms. Arshita Devpura	09649553	Independent Director	6	6	√	NIL	1	1	0

\* Excludes Directorship in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.

\*\*Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee in all Indian Public Limited Companies (including this listed entity) have been considered for the Committee positions.

**Notes:**

There is no inter- se relationship between the directors.

**17. MEETING OF INDEPENDENT DIRECTORS:**

During the year under review, the Independent Directors met once on January 18, 2023 inter alia, to:

- i. Evaluate the performance of non-independent directors and the Board as a whole;
  - ii. Evaluate the performance of chairperson of the Company taking into account the views of the Executive and Non-Executive Directors of the Company; and
  - iii. Evaluate the quality, quantity and timelines of flow of information between the management and the Board.
- All Independent Directors were present at the meeting.

**18. COMMITTEES OF THE BOARD AS ON 31<sup>ST</sup> MARCH, 2023**

Board has constituted the following three Committees in accordance with the requirements of Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A. Audit Committee

B. Nomination & Remuneration Committee

C. Stakeholders Relationship Committee

All three committees are appropriately constituted.

**(A) AUDIT COMMITTEE**

**Composition:**

Audit committee of the Board of Directors ["the Audit Committee"] is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18

of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Accounts, etc. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function

**Meetings and Attendance, Composition, Chairperson and Name of Members as on March 31, 2023:**

During the year under review, six (6) meetings of the Audit Committee were held on April 30, 2022, May 27, 2022, June 25, 2022, August 20, 2022, November 10, 2022 and February 25, 2023.

During the Financial Year 2022-2023, the Audit Committee met six times. According to Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the maximum gap between two meetings shall not be more than 120 days.

Name of the Members	Category of Directorship	Designation	Audit Committee Meeting (S)	
			Held	Attended
Mr. Yogesh Prajapati	Non-Executive Independent Director	Chairman	6	6
Mr. Ravi Kotia	Executive Director (Chairman & Managing Director)	Member	6	6
Ms. Arshita Devpura	Non-Executive Independent Director	Member	3	3

**Notes:**

There is no inter- se relationship between the directors.

**The Company Secretary acts as Secretary to the Committee**

The Chairman of the Audit Committee was present at the last Annual General Meeting held on August 25, 2022.

**Terms of Reference:**

The terms of reference of Audit Committee are wide enough, covering the matters specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013, which inter alia includes the following:

- a. Oversee the Company's financial reporting process and disclosure of its financial information;
- b. Recommend appointment, remuneration and terms of appointment of auditors of the Company;
- c. Approve payment to statutory auditors for any other services rendered by them;
- d. Review with the management, the annual financial statements before submission to the Board for approval, focusing particularly on:
  - (1) Matters to be included in Directors Responsibility Statements to be included in Board's report;
  - (2) Any changes in accounting policies and practices;
  - (3) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (4) Significant adjustments resulting from the audit findings;
  - (5) Compliance with listing and other legal requirements relating to financial statement;
  - (6) Disclosure of related party transactions;
  - (7) Qualification in draft audit report.
- e. Review with the management, the half yearly financial statement before submission to the board for their approval;
- f. Recommend appointment, remuneration and terms of appointment of internal auditors, tax auditors, secretarial auditor and any matters of resignation or dismissal;



- g. Discuss with the statutory auditors before the audit committee, the nature and scope of the audit as well as post audit discussion to ascertain areas of concern;
- h. Review the internal audit program, ensuring co-ordination between the internal and statutory auditors, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company, and to request internal auditor to undertake specific audit projects, having informed the management of their intentions;
- i. Consider the major findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;
- j. Consider any material breaches or exposure; breaches of regulatory requirements or of ethical codes of practice to which the Company subscribes, or of any related codes, policies and procedures, which could have a material effect on the financial position or contingent liabilities of the Company;
- k. Discuss significant findings with internal auditors and initiate follow-up action thereon;
- l. Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- m. Review performance of statutory and internal auditors and adequacy of internal control systems;
- n. Approve transaction with related parties and subsequent modification to terms of contract/transaction;
- o. Scrutinize inter-corporate loans and investments;
- p. Valuation of any of the undertakings or assets as and when necessary;
- q. Evaluate adequacy of internal financial control and risk management system;
- r. Review with management, the statement of uses /application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making recommendation to the Board for taking steps in relation thereto;
- s. Approve appointment of CFO (i.e. the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualification, experience and background of the candidate;
- t. View functioning of the Whistle Blower Policy;
- u. Carry out any other functions as may be falling within the terms of reference of the Audit Committee or as may be delegated to the Committee from time to time.

**(B) NOMINATION & REMUNERATION COMMITTEE:**

**Composition:**

The Nomination and Remuneration Committee is constituted in compliance with the requirements of Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014.

**Meetings and Attendance, Composition, Chairperson and name of members as on March 31, 2023:**

**During the year under review, Four (4) meeting of the Nomination and Remuneration Committee were held on April 30, 2022, May, 27, 2022, June, 25, 2022, August, 20, 2022.**

Name of the Members	Category of Directorship	Designation	Nomination and Remuneration Committee Meeting (s)	
			Held	Attended
Ms. Arshita Devpura	Non-Executive Independent Director	Chairperson	1	1

Mr. Keyur Gandhi	Non- Executive Director	Member	4	4
Mr. Yogesh Prajapati	Non-Executive Independent Director	Member	4	4

**Terms of reference:**

- i. Review & recommend to the Board on the structure and composition of the Board of Directors of the Company;
- ii. Formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board of directors a policy relating to, remuneration of directors, key managerial personnel and other employees of the Company;
- iii. Formulation of the criteria for evaluation of performance of independent directors and the board of directors;
- iv. Devising a policy on diversity of Board of directors;
- v. Formulate appropriate policies, institute processes which enable the identification of individuals who are qualified to become Directors and who may be appointed in Senior Management and recommend the same to the Board;
- vi. Review and implement succession and development plans for Managing Director, Executive Directors and Senior Management.
- vii. To supervise and monitor the process of issuance/ grant/ vesting/ cancellation of ESOPs and such other instruments as may be decided to be granted to the employees of the Company/ Subsidiary Company, from time to time, as per the provisions of the applicable laws, more particularly in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

**Details of Remuneration to all Directors**

The details of remuneration paid to the Directors for the year ended March 31, 2023 are as under:

Name	Designation	Salary	Perquisites	Sitting Fees	Total
Mr. Ravi Kotia	Chairman & Managing Director	9,57,600	-	-	9,57,600
Mr. Keyur Gandhi	Non-Executive Director	-	-	14,000	14,000
Mr. Yogesh Prajapati	Non-Executive Independent Director	-	-	21,000	21,000
Ms. Arshita Devpura	Non-Executive Independent Director	-	-	10,000	10,000

**Disclosure pursuant to Part-II, Section-II, 3rd Provision, Point No-IV of Schedule-V under Section 196 and 197 of all the Directors:**

- All elements of remuneration package such as salary, benefits, bonuses, pension etc of all the Directors- As stated above
- Details of fixed component and performance linked incentives along with performance criteria - Nil
- Service Contracts, notice period, severance fees- Not Applicable
- Stock options details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable- Not Applicable

### **Performance Evaluation of Board, its Committees and Directors:**

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance and that of its Committees and Individual Directors.

The performance of the Board and Individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee members. The Nomination and Remuneration Committee reviewed the performance of the Individual Directors.

A separate meeting of Independent Directors was also held to review the performance of the Board, Non-Independent Directors and Chairman of the Company taking into account the views of Executive Directors and Non-Executive Directors.

The criteria for performance evaluation of the Board include aspects like Board composition and structure, effectiveness of Board processes, information and functioning, etc. The criteria for performance evaluation of committees of the Board include aspects like composition of committees, effectiveness of committee meetings, etc. The criteria for performance evaluation of the Individual Directors include aspects like contribution to the Board and Committee Meetings, professional conduct, roles and functions, etc. In addition, the performance of Chairman is also evaluated on the key aspects of his roles and responsibilities.

### **(C) STAKEHOLDERS RELATIONSHIP COMMITTEE:**

#### **COMPOSITION:**

The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **Meetings and Attendance, Composition, Chairperson and name of members as on March 31, 2023:**

During the year under review, one (1) meeting of the Stakeholders Relationship Committee were held on May 27, 2022.

Name of the Members	Category of Directorship	Designation	Stakeholders Relationship Committee Meeting (S)	
			Held	Attended
Mr. Keyur Gandhi	Non- Executive Director	Chairman	1	1
Mr. Ravi Kotia	Executive Director (Managing Director)	Member	1	1
Mr. Yogesh Prajapati	Non- Executive Independent Director	Member	1	1

Stakeholders Relationship Committee ensures quick redressal of security holder and investor's complaints/grievances pertaining to transfers, no receipt of annual reports, dividend payments, issue of duplicate certificates, transmission of securities and other miscellaneous complaints;

In addition, the Committee also monitors other issues including status of Dematerialization/ Rematerialisation of shares issued by the Company. Oversee the performance and service standards of the Registrar and Share Transfer Agent, and recommends measures to improve level of investor services. The Company is in compliance with the SCORES, which has initiated by SEBI for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints.

**Name and designation of Compliance Officer:**

Ms. Rupali Maini was the Company Secretary & Compliance Officer of the Company upto August 20, 2022. Ms. Anupama Sharma, is the Company Secretary and Compliance officer of the Company was appointed on August 20, 2022 and resigned on May 29, 2023.

During the year under review no complaint was received. There were no instruments for transfer pending as on March 31, 2023.

**19. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31st March, 2023, the Board consists of 4 Members, 1 is Executive Director and 1 is a Non-Executive Director and 2 of who are Non-Executive Independent Directors. The Board periodically evaluates the need for change in its composition and size.

The Policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of director and other matters provided under Section 178(3) of the Companies Act, 2013, adopted by the Board can be viewed on our website viz [www.skifl.com](http://www.skifl.com). We affirm that the remuneration paid to the director is as per the terms laid out in the said policy.

**20. WHISTLE BLOWER POLICY/VIGIL MECHANISM:**

Company has established a Vigil Mechanism for enabling the Directors and Employees to report genuine concerns.

The Vigil Mechanism provides for: -

- (a) Adequate safeguards against victimization of persons who use the Vigil Mechanism; and
- (b) Direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

The Audit Committee of the Board has been entrusted with the responsibility of overseeing the Vigil Mechanism.

The Whistle Blower Policy is available on the website of the Company viz [www.skifl.com](http://www.skifl.com).

**21. BOARD EVALUATION:**

The Company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors. The Nomination and Remuneration Committee of the Board is entrusted with the responsibility in respect of the same. The Committee studies the practices prevalent in the industry and advises the Board with respect to evaluation of Board members. On the basis of the recommendations of the Committee, the Board carries an evaluation of its own performance and that of its committees and individual Directors.

**22. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE:**

The Company as an organization is committed to provide a healthy environment to all employees and thus does not tolerate any discrimination and/or harassment in any form. The Company has in place Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013. This Policy is available on the website of the Company viz [www.skifl.com](http://www.skifl.com).

No complaints were received during the financial year 2022-2023.

**23. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES:**

A statement containing the details of the Remuneration of Directors, Key Managerial personnel (KMP) and Employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as [**Annexure-III**] to this Report.

The Company have no employee working throughout the Financial year drawing a remuneration more than as per terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5[3] of the Companies (Appointment and Remuneration of Managerial] Personnel) Rules, 2014.

**24. CORPORATE GOVERNANCE:**

The Company being listed on the Small and Medium Enterprise platform is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence no corporate governance report is disclosed in this Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the corporate governance voluntarily.

**25. MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report on the operations of the Company as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as part to this Report.

**26. RISK AND MITIGATING STEPS:**

The Company has identified various risks faced by the Company from different areas. Appropriate Structures are present so that risks are inherently monitored and controlled inter alia through strict quality assurance measures.

The Company has adequate internal control system and procedures to combat risks. The risk management procedure is reviewed by the Audit Committee and Board of Directors on regular basis as and when required.

**27. DIRECTORS RESPONSIBILITY STATEMENT:**

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of Section 134(5) of the Act.

- a. That in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2023 and profit or loss of the Company for the Financial Year ended on that date;
- c. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. That the annual Financial Statements have been prepared on a going concern basis;
- e. That system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

## **28. AUDITORS AND AUDIT REPORT:**

At the 32<sup>nd</sup> AGM, the Members approved appointment of M/s Bharat Gupta & Company, Chartered Accountants (FRN: 131010W and Membership No. 136055), as Statutory Auditor of the Company to hold office for a period of five years commencing from the conclusion of the ensuing 32<sup>nd</sup> Annual General Meeting upto the conclusion of 37<sup>th</sup> Annual General Meeting of the Company to be held in the year 2026.

The Statutory Auditors' Report for FY 2022-23, does not contain any qualification, reservation or adverse remark or disclaimer, the same forms part of this Annual Report. The Statutory Auditors of the Company have not reported any matter under Section 143(12) of the Companies Act, 2013.

## **29. SECRETARIAL AUDITOR:**

In terms of section 204 of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Pooja Gandhi & Co., Practicing Company Secretary, (Membership No. 22838) & (Certificate of Practice No. 20135) resigned as the Secretarial Auditor of the Company for the Financial Year 2022-2023 thereafter M/s. Vineeta Patel & Co., Practicing Company Secretary, (Membership No. 37699) & (Certificate of Practice No. 19111) is appointed as the Secretarial Auditor of the Company.

The Secretarial Audit Report for the Financial Year ended March 31, 2023 is annexed herewith as **Annexure-II** to this report.

## **30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

### **(A) Conservation of energy and technology absorption:**

Conservation of energy continues to receive increased emphasis and steps are being taken to reduce the consumption of energy at all levels. The Company has taken steps to conserve energy in its office use, consequent to which energy consumption had been minimized.

No additional Proposals/ Investments were made to conserve energy. Since the Company has not carried on industrial activities, disclosure regarding impact of measures on cost of production of goods, total energy consumption, etc, is not applicable Therefore provision of section 134(m) is not applicable to the company.

### **(B) Foreign Exchange Earnings and Outgo:**

There was no foreign exchange outgoing for the year ended as on 31<sup>st</sup> March, 2023.

## **31. DEPOSITS (Section 73 of the Companies act 2013):**

During the year under review, company has not accepted any deposits from the public and therefore no information is required to be furnished in respect of outstanding deposits.

## **32. STATEMENT ON MATERIAL SUBSIDIARY:**

The Company currently does not have any Material Subsidiary. The Policy on Identification of Material Subsidiaries can be viewed on our website: [www.skifl.com](http://www.skifl.com).

## **33. SECRETARIAL STANDARDS:**

The Directors state that applicable Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) as well as the Report on Board of Directors (SS-4) issued by The Institute of Company Secretaries of India, have been duly followed by the Company.

**34. DISCLOSURE ABOUT COST AUDIT:**

Maintenance of Cost Records and requirement of Cost audit as prescribed under provisions of Section 148(1) of the Act, are not applicable for business activities carried out by the Company.

**35. INSIDER TRADING:**

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has constituted a comprehensive Code titled as "Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders", which lays down guide lines and advises the Directors and Employees of the Company on procedures to be followed and disclosures to be made while dealing in securities of the Company. The said policy can be viewed on our website: [www.skifl.com](http://www.skifl.com).

**36. CHANGE IN SITUATION OF THE REGISTERED OFFICE OF THE COMPANY:**

During the year under 2022-2023, the Company has shifted its registered office within the local limits of city only. On 23.03.2023, Company shifted its registered office from Bungalow No. 36, Rang Residency, Vadia, Rajpipla, Narmada, Gujarat - 393145 to 101, 1<sup>st</sup> Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat - 393145.

**37 . ACKNOWLEDGEMENTS:**

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, advisors, shareholders, investors and the employees of the Company for their continued co-operation and support.

The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the other statutory and/or regulatory bodies.

**For and on behalf of  
The Board of Directors of the Company**

**Place: Rajpipla  
Date: July 01, 2023**

**Sd/-  
Ravi Kotia  
Chairman & Managing Director  
DIN: 01761963**

**Annexure -I**

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

SL. No.	Particulars	Details As per table below
	Name (s) of the related party & nature of relationship	-
	Nature of contracts/arrangements/transaction	-
	Duration of the contracts/arrangements/transaction	-
	Salient terms of the contracts or arrangements or transaction including the value, if any	-
	Justification for entering into such contracts or arrangements or transactions	-
	Date of approval by the Board	-
	Amount paid as advances, if any	-
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Shilpa Kotia (Relative of KMP)
b)	Nature of contracts/arrangements/transaction	Salary paid (in lakhs)
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	6.13 p.a.
e)	Justification for entering into such contracts or arrangements or transactions	Salary paid as an employee of the Company
f)	Date of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

For and on behalf of the board of directors of the company

Place: Rajpipla  
Date: May 16, 2023

Sd/-  
Ravi Kotia  
Chairman & Managing Director  
DIN: 01761963



**ANNEXURE II**  
**FORM NO. MR 3**  
**SECRETARIAL AUDIT REPORT**

For the Financial Year Ended March 31, 2023

[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 (1) of the Companies Act 2013 and Rule No 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,

**Shree Krishna Infrastructure Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shree Krishna Infrastructure Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provides us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's statutory registers, papers, minute books, forms and returns filed with the Registrar of Companies ("the ROC"), and other relevant records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company, during the audit period covering the financial year ended on 31st March, 2023 ("audit period"), has prima facie complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the statutory registers, papers, minute books, forms and returns filed with the ROC and other relevant records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- I) The Companies Act, 2013 (the Act) and the rules made there under;
- II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - applicable only to the extent of Foreign Direct Investments and Overseas Direct Investment;
- V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- f) The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31st March, 2023:-

- 1) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - 2) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - 3) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
  - 4) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
  - 5) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - 6) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013.
- (vi) The management has identified and confirm the other laws as specifically applicable to the Company and the Company have proper system to comply with the provisions of the respective Acts, rules and Regulations;
- (vii) We have also examined compliance with the applicable clauses of the following:
- a. Secretarial Standards with regard to meeting of the Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

During the period under review, we are of the opinion that the Company has prima facie complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:

We further report that we have not examined the Financial Statement, financial Books & related financial Act like Income Tax, Sales Tax, Value Added Tax, Goods and Service Tax Act, ESIC, Provident Fund & Professional Tax, Related Party Transactions etc. For these matters, we rely on the report of statutory auditor's for Financial Statement for the year ended 31st March, 2023.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We further report that as per the information provided, adequate notice\intimation was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on agenda items before the meeting and for meaningful participation at the meeting.

All the decisions were carried out unanimously by the members of the Board and the same were duly recorded in the minutes of the meeting of the Board of Directors.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that the management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers/ records required by the concerned authorities and internal control of the concerned department.

We further report that during the audit period, pursuant to Section 203 of the Companies, Act, 2013 read with rule 8 and 8A of (Companies Appointment & remuneration of Managerial Personnel) Rules, 2014 and regulation 6 of SEBI (Listing obligation and Disclosure requirements) Regulation, 2015, Ms. Anupama Sharma and Ms. Rupali Maini has been appointed and resigned respectively as Company Secretary and Compliance officer w.e.f. 20th August, 2022.

We further report that during the audit period, the Company has increased the Authorized Share Capital of the Company from Rs. 3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each to Rs.12,50,00,000/-(Rupees Twelve Crores Fifty Lakh Only) divided into 1,25,00,000 (One Crores and Twenty five Lakh) Equity shares of Rs. 10/- (Rupees Ten Only) each, subsequently there was an alteration in Clause V (Capital clause) of Memorandum of Association of the Company.

We further report that during the audit period, the Company in its Annual General Meeting held on 25th August, 2022 had issued 80,00,000 (Eighty Lakhs only) convertible warrants of Rs. 10/- each (Rupees Ten only) ("Convertible Warrants") on preferential basis which would convert into equal number of equity shares of Rs.10/- each upon exercising the conversion option. Furthermore, warrant subscription price equivalent to 25% (i.e. the upfront amount) of the issue price of the Equity Shares was payable at the time of subscription to the warrants, as prescribed by Regulation 169 of the ICDR Regulations, a warrant exercise price equivalent to the 75% of the issue price of the Equity Shares is payable by the Warrant holder(s) at the time of exercising the Warrants.

We further report that during the audit period, 75,00,000 (Seventy Five Lakhs) warrants were converted and allotted into Equity shares at Rs. 10/- (Rupees Ten each) on 06.02.2023.

We further report that during the audit period, the Company has shifted its registered office within the same local limits of city, town or village w.e.f. 23rd March, 2023.

We further report that during the audit period, there are no instances of:

- i. Public / Right/debentures / sweat equity.
- ii. Issue of equity shares under Employee Stock Option Scheme except cancellation of various Stock Options granted ESOP;
- iii. Redemption/ Buy-Back of securities.
- iv. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013 which would have major bearing on the Company's affairs.
- v. Foreign technical collaborations.
- vi. As informed, the Company has not received any directions from the SEBI.

**Place: Mumbai**

**Date: 24.06.2023**

**UDIN: A037699E000494287**

**For Vineeta Patel & Co.  
Practicing Company Secretaries**

**Sd/-  
Vineeta Patel  
ACS No.: 37699 / COP No.: 19111  
Peer Review Cert. No.: 1229/2021**

**Annexure "A"**

**To  
The Members,  
Shree Krishna Infrastructure Limited**

Our report of even date is to be read along with this letter:

We further report that:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. Where ever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of Company.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

**Place: Mumbai  
Date: 24.06.2023**

**For Vineeta Patel & Co.  
Practicing Company Secretaries**

**UDIN: A037699E000494287**

**Sd/-  
Vineeta Patel  
ACS No.: 37699 / COP No.: 19111  
Peer Review Cert. No.: 1229/2021**

### ANNEXURE III

#### DETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION Information as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Particulars	Details						
1	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	<p>Mr. Ravi Kotia (DIN: 01761963) is the Chairman &amp; Managing Director (CMD) of the Company as on date of this Report. Further he is paid a remuneration of Rs. 79,800/- every month.</p> <p>The median remuneration of the employees is Rs. 51,080/- per month which is less than salary of the Director.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Name of the Director</th> <th style="text-align: center;">Ratio of the remuneration to the median remuneration of the employees</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Mr. Ravi Kotia (CMD)</td> <td style="text-align: center;">1.56:1</td> </tr> </tbody> </table>	Name of the Director	Ratio of the remuneration to the median remuneration of the employees	Mr. Ravi Kotia (CMD)	1.56:1		
Name of the Director	Ratio of the remuneration to the median remuneration of the employees							
Mr. Ravi Kotia (CMD)	1.56:1							
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<p>There is no increase in the Remuneration of Managing Director.</p> <p>There is increase in the salary of Mr. Amit Kotia as Chief Financial officer of the Company by 10.34%.</p> <p>There is increase in the salary of employee.</p> <p>Also Ms. Anupama Sharma was appointed as Company Secretary on 20.08.2022, So salary was paid for a month in the FY 2022-2023. Therefore, percentage increase in remuneration of Company Secretary is not calculated.</p>						
3	The percentage increase in the median remuneration of employees in the financial year	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Median Remuneration for FY 2021-2022</th> <th style="text-align: center;">44000</th> <th style="text-align: center;">% increase/ (decrease)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Median Remuneration for FY 2022-2023</td> <td style="text-align: center;">51080</td> <td style="text-align: center;">16.09%</td> </tr> </tbody> </table>	Median Remuneration for FY 2021-2022	44000	% increase/ (decrease)	Median Remuneration for FY 2022-2023	51080	16.09%
Median Remuneration for FY 2021-2022	44000	% increase/ (decrease)						
Median Remuneration for FY 2022-2023	51080	16.09%						
4	The number of permanent employees on the rolls of company	There are 4 permanent employees on the rolls of the company						
5	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration	There is no increase in the remuneration of managerial personnel and salaries of employees has been increased.						
6	Affirmation that the remuneration is as per the remuneration policy of the company.	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.						

*\*The Non-Executive directors are entitled for sitting fees as per the statutory provisions. The details of remuneration paid to Non-Executive directors are disclosed in the Board Report's point no. 16 (B). Hence, the ratio of remuneration and percentage increase for Non-Executive director's remuneration is therefore not considered for the above purpose.*

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of  
**Shree Krishna Infrastructure Limited**  
101, 1<sup>st</sup> Floor, 36, Shri Rang Residency,  
Vadia, Rajpipla, Narmada  
Nandod, GJ - 393145.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of the Shree Krishna Infrastructure Limited having CIN: L45201GJ1990PLC013979 and having registered office at 101, 1<sup>st</sup> Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Nandod, GJ 393145 (hereinafter referred to as "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its Officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2023 have been disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs:

Sr. No.	Name of the Director	DIN	Date of Appointment
1.	Ravi Rajiv Kotia	01761963	30/06/2017
2.	Yogesh Pukhrajbhai Prajapati	02733610	01/09/2018
3.	Keyur Sharadchandra Gandhi	03494183	11/10/2013
4.	Arshita Devpura	09649553	25/06/2022

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai  
Date: 24.06.2023

For Vineeta Patel & Co.  
Practicing Company Secretaries

UDIN:A037699E000494309

Sd/-  
Vineeta Patel  
ACS No.: 37699 / COP No.: 19111  
Peer Review Cert. No.: 1229/2021

**DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT**

I, Ravi Kotia, Chairman & Managing Director of the Company hereby declare that, Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2023.

Sd/-

Ravi Kotia  
Chairman & Managing  
DIN: 01761963

Director

Rajpipla, May 16, 2023

**CEO/CFO certification under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
Shree Krishna infrastructure Limited,  
101, 1<sup>st</sup> Floor, 36, Shri Rang Residency, Vadia,  
Rajpipla, Narmada, Gj - 393145.

We, Ravi Kotia, Chairman & Managing Director and Amit Kotia, Chief Financial Officer of Shree Krishna Infrastructure Limited, to the best of our knowledge and belief, certify that:

We have reviewed financial statements and the cash flow statement of Shree Krishna Infrastructure Limited for the year ended March 31, 2023 and to the best of our knowledge and belief:

I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

II. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

1. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.

2. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

3. We have indicated to the auditors and the Audit committee:

- a. That there are no significant changes in internal control over financial reporting during the year;
- b. That there are no significant changes in accounting policies during the year;
- c. That there are no instances of significant fraud of which we have become aware.

**For and on behalf of the board of directors of the company**

Place: Rajpipla  
Date: May 16, 2023

Sd/-  
Ravi Kotia  
Chairman &  
Managing Director  
DIN: 01761963

Sd/-  
Amit Kotia  
Chief Financial Officer

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Shree Krishna Infrastructure Ltd firmly believes that good Corporate Governance results in regulation of the affairs of your Company in a most transparent, ethical and accountable manner. Adherence to Corporate Governance ensures greater level of transparency and accountability, fairness in operations, full disclosure, integrity and compliance of laws.

**The Company follows all the rules and regulations of the exchange and regulatory.**

**Business continuity plans:** The Company activated business continuity plans to respond effectively to the constantly evolving situation. Response plans were developed and continually monitored to protect the health and long-term sustainability of the company.

### GLOBAL ECONOMIC OVERVIEW

Our latest forecasts indicate a sharp, long-lasting slowdown, with global growth declining to 1.7 percent in 2023 from 3.0 percent expected just six months ago. Investment growth in emerging market and developing economies is predicted to remain below its average rate of the past two decades. Any additional adverse shocks could push the global economy into recession. Small states are especially vulnerable to such shocks because of their reliance on external trade and financing, limited diversification, elevated debt, and susceptibility to natural disasters. Immediate policy action is needed to bolster growth and investment, including redirecting existing spending, such as agricultural and fuel subsidies.

The deterioration is broad-based: in virtually all regions of the world. Median income levels, moreover, are being eroded significantly – by inflation, currency depreciation and under-investment in people and the private sector. This leaves no room for fiscal support at a time when people are still suffering from COVID-related setbacks in health, education and nutrition. The output decline during the pandemic. Recoveries are expected to be weak, with large and persistent reductions in the level of output.

### INDIA ECONOMY:

India's economy grew faster during the first half of FY2022-23 than other economies, driven by strong demand and investment. Inflationary pressures have been moderating since October, with CPI inflation tempering to an eleven-month low in November. As we head into 2023, global economic developments are expected to complicate the outlook further, and therefore continued vigilance is a critical aspect in maintaining India's external resilience. Going forward, India needs to focus on medium-term challenges such as securing technology and resources for energy transition. With continuous efforts during the last several years, a strong platform has been erected on which the superstructure of a middle-income economy can be constructed.

India has identified several points which shall be prioritized for its G20 presidency, these include inclusive, equitable, and sustainable growth; LiFE (lifestyle for the environment); women's empowerment; digital public infrastructure and tech-enabled development in health, agriculture, education, commerce, skill-mapping, and culture and tourism; climate financing; circular economy; global food security; energy security; green hydrogen; disaster risk reduction and resilience; developmental cooperation; fight against economic crimes; and multilateral reforms.

The government ramped up public investment in infrastructure to prepare the ground for the private sector to invest, hire and prosper. It records the wide-ranging structural reforms and governance improvements that the government has undertaken since 2014. Bank credit to industry has picked up momentum, particularly for micro, small and medium enterprises. Among other things, the pandemic had caused a shift in the attitude towards supply chains from efficiency to security and from 'just in time' to 'just in case'. Supply chains are being reconfigured.



Finally, the growth and evolution of India's public digital infrastructure is a story not just of numbers and milestones but also of thoughtful regulatory and innovation architecture that have enabled it to retain its public good character with enough incentives for the private sector to innovate and invest. Infrastructure in between the period of 2019-23 to promote sustainable development in the country. This depicts the upward trajectory of the Indian infrastructure space which is on the rise. Also, with Covid-19 restrictions been removed, the infrastructure work has progressed, The economy boost is only possible with the infra development at the forefront.

India witnessed a substantial spike in demand for electronic products in the last few years; The Indian electronics system design and manufacturing sector is one of the fastest growing sectors in the economy and is witnessing a strong expansion. EV one-stop solution to many problems in India.

### **FUTURE OUTLOOK**

Electric Vehicles are a boon to India in the sense of Economy development and Environment Concerns. Moreover, in the upcoming generations, Company will be moving forward to overpower the Electric Vehicles.

We also expect a positive impact on the economy, including the real estate sector. Even though there were limited announcements for the real estate sector, there are likely to be indirect benefits.

### **OPPORTUNITIES AND THREATS**

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. In order to meet India's aim of reaching a US\$ 5 trillion economy by 2025, infrastructure development is the need of the hour. The government has given a massive push to the infrastructure sector by allocating Rs. 10 lakh crore) to enhance the infrastructure sector. India being a developing nation is set to take full advantage of the opportunity for the expansion of the infrastructure sector, and it is reasonable to conclude that India's infrastructure has a bright future ahead of it.

Electric Vehicles are growing rapidly as they play a central role in the ambitious objective of zero emission targets set by nations around the world. EV sales have been growing steadily over the past few years. The segment started to see a wide range of offerings from the manufacturers like more affordable models, various choices across different brands and in different segments, enabling rise in sales. The prospect of EV adoption is getting brighter, driven by a combination of factors of policy support, improvements in battery technologies, more charging infrastructure being built, and rising commitments from automakers. Major Government initiatives such as 'Digital India', 'Make in India' and supportive policies including favorable FDI Policy for electronics manufacturing have simplified the process of setting up manufacturing units in India.

#### **Key Initiatives:**

The company has decided to launch the platform for the purchase and sale of Second Hand EV Vehicles in the upcoming year and soon will get tie up with multiple manufacturers in order to run OEM products in the state of Gujarat, Rajasthan, Uttar Pradesh, Delhi & Maharashtra in the next year.

#### **Challenges, Risk, Concern**

Risks and threats can be forerunners to crisis situations for companies and organizations. The biggest and most obvious threat to companies and organizations in 2023 is the global rise of inflation and subsequent economic downturn. While profiting during a period of high inflation isn't completely impossible. Though, the Indian automotive market has been impacted by the outbreak of the COVID-19 pandemic due to supply chain disruptions and halt of manufacturing units due to continuous lockdowns and travel restrictions across the country coupled with the financial crunch faced by consumers.

EV start-ups working extensively on electric vehicles. However, this increase still amounts to less than 1 percent of the sales. Hence the potential for growth remains immense. But then, the companies and the industry have to overcome some obstacles to capitalize on the market entirely. The EV customers are often worried about the

vehicle's capability to reach the destination before the battery dies out and the absence of charging infrastructure. The EV industry's biggest challenge is vehicle purchase cost and EV maintenance is one of the major causes of this challenge. Battery issues, climate control, and in-car electronics are among the biggest problems in electric vehicles

### **INTERNAL CONTROL**

The Company has an adequate internal control system commensurate with its size and the nature of its business in order to achieve efficiency in operation and optimum utilization of resources. The Company's internal control systems comprises policies and procedures designed to ensure sound management of its operations, safekeeping of its assets, optimal utilisation of resources, reliability of its financial information, and compliance. Internal audits are conducted in the Company on regular basis.

### **HUMAN RESOURCE/INDUSTRIAL RELATIONS:**

Human resources are the Company's most valuable asset. The Company invests in its employees through education and training programmes, with an emphasis on improving production quality and level. The Company has always prioritised individual and team development. With regards to human resources, the business' key focus is on creating ambitious prospects for personal and professional progress through training and ample career advancement assignments. The Management and the employees are dedicated to achieve the corporate objectives.

### **CAUTIONARY STATEMENT**

This report may contain certain forward looking remarks within the meaning of applicable Securities Law and Regulations. Many factors could cause the Company's actual results, performances, or achievements to be materially different from any future results, performances, or achievements. Significant factors that could make a difference to the Company's operations include domestic and international economic conditions, changes in Government regulations, tax regimes and other statutes.

**Disclaimer:** All the data used in the initial sections of this report has been taken from publicly available resources and discrepancies, if, any, are incidental and unintentional.

## INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF SHREE KRISHNA INFRASTRUCTURE LIMITED**

### **Report on the Audit of the Ind AS Financial Statements**

#### **Opinion**

We have audited the accompanying Ind AS financial statements of **SHREE KRISHNA INFRASTRUCTURE LIMITED** ("the Company"), which comprise the Balance sheet as at March 31, 2023, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2023. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

#### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Responsibilities of Management for the IND AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2018;

(e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- The Company does not have pending litigations on its financial position in its Ind AS financial statements

- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

(i) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

(j) No dividend has been declared or paid during the year by the Company.

**For Bharat Gupta & Company**  
**Chartered Accountants**  
**Firm Registration No: 131010W**

**Sd/-**  
**Bharat Gupta**  
**Proprietor**  
**Membership No. 136055**  
**UDIN: 23136055BGXWUZ6470**

**Place: Bhayander (East), Thane**  
**Date: 16.05.2023**

**ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SHREE KRISHNA INFRASTRUCTURE LIMITED**

i) (a)(A)The Company is maintaining proper records showing full particulars, including quantitative details and situation of all fixed assets.

(a)(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b)The Management has conducted physical verification of fixed assets during the year. We have been informed that no major discrepancies were noticed on such verification.

(c)There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2023.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) (a)The company has conducted physical verification of inventory as at balance sheet date.

(b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

iii) (a)During the year the Company has provided loans, advances in the nature of loans as follows. However the company has not stood guarantee or provided security to other entity as per clause 3(iii)(a) of the Order

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year	NA	NA	NA	INR 3,76,56,812
- Subsidiaries - Joint Ventures - Associates - Others	NA	NA	NA	To Others INR 37656812
Balance outstanding as at balance sheet date in respect of above cases - Subsidiaries - Joint Ventures - Associates - Others	NA	NA	NA	To Others INR 42796276

(b)As per the management representation, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.

(c) As per the management representation, the Company has granted loans and advances in during the year to entities where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular as per clause 3(iii)(c) of the Order.

(d) The following amounts are overdue for more than ninety days to whom loan has been granted during the year, as per clause 3(iii)(e) of the Order.

Number of Cases	Principal Amount Overdue	Interest Overdue	Total Overdue
10	2,68,20,003	16,04,558	2,84,24,561

(e)No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties as per clause 3(iii)(e) of the Order.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

iv) According to the information and explanations given to us, the Company has not given any loan, guarantee, made investment, nor provided any security under the provisions of Section 185 and 186 of the Act.

v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013.

vi)We have been informed that the maintenance of cost records has not been prescribed by the Central government under section 148(1) of the Companies Act 2013.

vii)(a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) As at the year-end, according to the records of the Company and information and explanations given to us, there was no disputed statutory dues payable in respect of provident fund, income tax, sales tax, service tax, value added tax.

viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix)(a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b)The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.



(c)The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d)On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e)On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f)The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debts instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.

(b)The Company has made preferential allotment during the year and the requirements of section 42 & 62 of the companies act, 2013 have been complied.

xi) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

xii) In our opinion and according to information and explanation given to us, the company is not the Nidhi company, accordingly para 3(xii) of the order is not applicable to the company.

xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance section 177 and 188 of Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(xv) According to information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non cash transactions with directors or persons connected with him.

(xvi)According to the information and explanations given to us and documents produced before us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(xvii)The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii) M/s Bhattar & co terms of 5 years over and appointed Bharat Gupta & Co. of the statutory auditors of the Company during the year.

xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**For Bharat Gupta & Company**

**Chartered Accountants**

**Firm Registration No: 131010W**

**Sd/-**

**Bharat Gupta**

**Proprietor**

**Membership No. 136055**

**UDIN: 23136055BGXWUZ6470**

**Place: Bhayander (East), Thane**

**Date: 16.05.2023**

## **ANNEXURE II TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF SHREE KRISHNA INFRASTRUCTURE LIMITED**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SHREE KRISHNA INFRASTRUCTURE LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate subject to confirmation of loan and advances to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these Ind AS financial statements.

### **Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements**

A company's internal financial control over financial reporting with reference to these IND AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these

Ind AS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Ind AS financial statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s. Bharat Gupta & Company**  
**Chartered Accountants**  
**Firm Registration No: 131010W**

**Sd/-**  
**Bharat Gupta**  
**Proprietor**  
**Membership No. 136055**  
**UDIN: 23136055BGXWUZ6470**

**Place: Bhayander (East), Thane**  
**Date: 16.05.2023**

## Notes to Financial Statements

### 1. Summary of significant accounting policies

#### 1.1 Basis of preparation

##### Compliance with Ind AS

The financial statements have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs, except additional disclosures required by the Companies Act 2013.

The financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and division II of schedule III of the Companies Act 2013. Further, for the purpose of clarity, various items are aggregated in statement of profit and loss and balance sheet. Nonetheless, these items are disaggregated separately in the notes to the financial statements, where applicable or required.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

#### 1.2 Use of Estimates and Judgements

In preparing the financial statements, the Management has to make certain assumptions and estimates that may substantially impact the presentation of the Company's financial position and/ or results of operations.

Such assumptions and estimates mainly relate to the useful life of Property, Plant and Equipment, the recognition of provisions and impact of COVID-19.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Although the Company regularly assesses these estimates, actual results may differ from these estimates. Changes in estimates are recorded in the periods in which they become known.

#### 1.3 Property, plant and equipment ('PPE')

Freehold land is carried at historical cost. Property, plant and equipment is carried at the cost of acquisition or construction and depreciated over its estimated useful life. An impairment loss is recognized in addition if an asset's recoverable amount falls below its carrying amount.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it meets the asset recognition criteria as per Ind AS 16 - Property, Plant and Equipment.

Significant asset components with different useful lives are accounted for and depreciated separately.

If there are indications that an individual item of property, plant and equipment may be impaired, the recoverable amount is compared to the carrying amount. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. If the recoverable amount is less than the carrying amount, an impairment loss is recognized for the difference. If the reasons for a previously recognized impairment loss no longer apply, the impairment loss is reversed provided that the reversal does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the asset in prior years.

## **1.4 Financial Liabilities**

Financial liabilities are initially recognized at fair value if the Company has a contractual obligation to transfer cash or other financial assets to another party. Borrowings and payables are recognized net of directly attributable transaction costs. In subsequent periods, such liabilities are measured at amortised cost using the effective interest method.

Financial liabilities are derecognized when the contractual obligation is discharged or cancelled or has expired.

## **1.5 Taxes**

The income tax expense comprises of current and deferred income tax. Income tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognised accordingly.

### **a. Current tax**

The current tax is calculated based on the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the period are recognized in the balance sheet as current income tax assets / liabilities.

Any interest / penalties, related to accrued liabilities for potential tax assessments are not included in Income tax charge or (credit), but are rather recognised within finance costs.

### **b. Deferred tax**

Deferred tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements. However, deferred tax are not recognised if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

The unrecognised deferred tax assets / carrying amount of deferred tax assets are reviewed at each reporting date for recoverability and adjusted appropriately.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

## **1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, bank balances and any deposits with original maturities of three months or less (that are readily convertible to known amounts of Cash and cash equivalents and subject to an insignificant risk of changes in value). However, for the purpose of the Statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of Cash and cash equivalents.

## **1.7 Share capital / Share premium**

Ordinary shares are classified as Equity when the Company has an un-conditional right to avoid delivery of cash or another financial asset, that is, when the dividend and repayment of capital are at the sole and absolute discretion of the Company and there is no contractual obligation whatsoever to that effect.

## **1.8 Employee benefits**

The Company's employee benefits mainly include wages, salaries and bonuses. The employee benefits are recognised in the period in which the associated services are rendered by the Company employees.

## **1.9 Provisions**

### **a. General**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the said obligation, and the amounts of the said obligation can be reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the relevant obligation, using a pre-tax rate that reflects current market assessments of the time value of money (if the impact of discounting is significant) and the risks specific to the obligation. The increase in the provision due to unwinding of discount over passage of time is recognised within finance costs.

### **b. Contingencies**

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

## **1.10 Revenue recognition**

Revenue is recognised when it is probable that the entity will receive the economic benefits associated with the transaction and the related revenue can be measured reliably. Revenue is recognised at the fair value of the consideration received or receivable, which is generally the transaction price, net of any taxes / duties, discounts and process waivers.

## **1.11 Borrowing costs**

Borrowing costs consist of interest and other ancillary costs that the Company incurs in connection with the borrowing of funds. The borrowing costs directly attributable to the acquisition or construction of any asset that takes a substantial period to get ready for its intended use or sale are capitalized. All the other borrowing costs are recognised in the statement of profit and loss within finance costs of the period in which they are incurred.

## **1.12 Earnings per share ('EPS')**

The Company presents the Basic and Diluted EPS data.

Basic EPS is computed by dividing the profit for the period attributable to the shareholders of the Company by the weighted average number of shares outstanding during the period.

Diluted EPS is computed by adjusting, the profit for the year attributable to the shareholders and the weighted average number of shares considered for deriving Basic EPS, for the effects of all the shares that could have been issued upon conversion of all dilutive potential shares.

## **1.13 Segment Reporting**

The Company operates only in one business and geographical segment. Therefore, segment information as per Ind AS-108, 'Segment Reporting', has not been disclosed.

## **1.14 Recent Accounting Pronouncements**

The Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2022.

**SHREE KRISHNA INFRASTRUCTURE LIMITED**  
**BALANCE SHEET AS ON 31ST MARCH, 2023**  
**(CIN: L45201GJ1990PLC013979)**

Particulars	Notes	As at 31.03.2023 Amount (Rs. in Lakhs)	As at 31.03.2022 Amount (Rs. in Lakhs)
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
Property, Plant and Equipment	2	10.00	10.26
Intangible Asset Under Development		9.54	
<u>Financial Assets</u>			
i. Non-Current Investments	3	90.11	60.11
ii. Other financial assets	4	892.51	250.88
Deferred Tax Assets (Net)	22	0.27	0.27
A		<b>1002.43</b>	<b>321.51</b>
<b>(2) Current assets</b>			
Inventories	5	6.62	6.62
<u>Financial Assets</u>			
i. Trade receivables	6	11.91	21.17
ii. Cash and cash equivalents	7	110.00	23.45
Other Financial Assets	4	0.10	0.25
Other current assets	8	16.53	25.94
B		<b>145.16</b>	<b>77.43</b>
(A+B)		<b>1147.59</b>	<b>398.94</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) EQUITY</b>			
Equity Share capital	9	1050.00	300.00
Preferential Convertible Warrants		12.50	
Other Equity	10	83.68	91.81
C		<b>1146.18</b>	<b>391.81</b>
<b>(2) LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
i. Borrowings		-	-
<b>(3) Current liabilities</b>			
<u>Financial Liabilities</u>			
i. Trade payables			
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	11	-	6.23
Other current liabilities	12	0.57	0.53
Short Term Provisions (Net)	13	0.84	0.38
D		<b>1.41</b>	<b>7.14</b>
<b>(C+D)</b>		<b>1147.59</b>	<b>398.94</b>

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

**Bharat Gupta & Co**  
**Chartered Accountants**  
**Firm Registration No: 131010W**

**For and on behalf of the Board**

Sd/-

Sd/-

Sd/-

Sd/-

Sd/-

**CA Bharat Gupta**

**Ravi Kotia**

**Yogesh Prajapati**

**Amit Kotia**

**Anupama Sharma**

Proprietor

Chairman &

Independent

Chief

Company

Membership No. 136055

Managing Director

Director

Financial Officer

Secretary

UDIN:23136055BGXWUZ6470

DIN: 01761963

DIN: 02733610

**Place: Bhayander (East), Thane**

**Date: 16.05.2023**



**SHREE KRISHNA INFRASTRUCTURE LIMITED**  
**Statement of Profit and Loss for the period ended March 31, 2023**  
**(CIN: L45201GJ1990PLC013979)**

Particulars	Notes	2022-2023 Amount (in Rs.)	2021-2022 Amount (in Rs.)
<b>INCOME</b>			
Revenue from operations	14	68.74	55.67
Other income	15	0.51	0.05
<b>Total income</b>		<b>69.25</b>	<b>55.71</b>
<b>EXPENSES</b>			
Purchase of Stock-in-Trade		-	16.47
Change in Inventories of Finished Goods and Work in Progress and Stock in Trade	16	-	(6.62)
Employee benefits expense	17	40.58	18.79
Finance costs	18	-	0.41
Depreciation and amortization expense	19	5.36	5.97
Other expenses	20	19.96	19.45
<b>Total expenses</b>		<b>65.91</b>	<b>54.47</b>
<b>Profit / (Loss) before tax</b>		<b>3.34</b>	<b>1.25</b>
<b>Less: Tax expenses</b>			
- Current tax	21	0.84	0.38
- Deferred tax	22	-	(0.07)
<b>Total tax expense</b>		<b>0.84</b>	<b>0.31</b>
<b>Profit / (loss) for the year</b>		<b>2.50</b>	<b>0.94</b>
<b>Other Comprehensive Income</b>			
<u>Items that will not be reclassified subsequently to profit or loss</u>		-	-
<b>Total comprehensive income for the year</b>		<b>2.50</b>	<b>0.94</b>
<b>Earnings per equity share</b>			
1. Basic	23	0.02	0.03
2. Diluted		0.02	0.03

*The accompanying notes form an integral part of the financial statements*

As per our report of even date attached

**Bharat Gupta & Co.**  
**Chartered Accountants**  
**Firm Registration No: 131010 W**

**For and on behalf of the Board**

**Sd/-**  
**CA Bharat Gupta**  
Proprietor  
Membership No.136055  
UDIN:23136055BGXWUZ6470

**Sd/-**  
**Ravi Kotia**  
Chairman &  
Managing Director  
DIN: 01761963

**Sd/-**  
**Yogesh Prajapati**  
Independent  
Director  
DIN: 02733610

**Sd/-**  
**Amit Kotia**  
Chief Financial  
Officer

**Sd/-**  
**Anupama Sharma**  
Company  
Secretary

**Place: Bhayander (East), Thane**  
**Date: 16.05.2023**

**SHREE KRISHNA INFRASTRUCTURE LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31<sup>ST</sup> March, 2023**  
**(CIN: L45201GJ1990PLC013979)**

Particulars	2022-23 Amount (in Rs.)		2021-22 Amount (in Rs.)	
A. Cash Flow from Operating Activities				
Net Profit Before Tax and Extraordinary items: -		3.34		1.25
Adjustment for:				
Depreciation	0.41		1.02	
Interest Received	(0.51)		(0.05)	
(Profit)/Loss from Investing Activities		-0.10		0.97
		<b>3.24</b>		<b>2.23</b>
Operating Profit before Working Capital Charges				
Adjustment for:				
(Increase) / Decrease in Inventories	-		(6.62)	
(Increase) / Decrease in Trade Receivables	9.26		8.32	
(Increase) / Decrease in Other Current Assets	9.42		1.80	
(Increase) / Decrease in Other Financial Assets	(641.48)		(28.65)	
(Increase) / Decrease in Other Current Liabilities	0.04		0.24	
(Increase) / Decrease in Trade Payables	6.23		6.15	
		<b>(629.00)</b>		<b>(18.77)</b>
Cash generated from Operations		<b>(625.76)</b>		<b>(16.54)</b>
Cash Flow before Extraordinary items		<b>(625.76)</b>		<b>(16.54)</b>
Taxes Paid	(0.81)	(0.81)	(0.49)	(0.49)
<b>Net Cash Flow from operating activity</b>		<b>(626.57)</b>		<b>17.03</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase & Sales of fixed Assets	(9.27)		-	
Investment in Equity Shares	(30.00)			
Income from other activities	0.51		0.05	
		<b>(38.76)</b>		<b>0.05</b>
<b>Net Cash used in investing activities</b>		<b>(38.76)</b>		<b>0.05</b>
<b>C. Cash Flow from Financing Activities</b>				
<b>Repayment of Long-Term Borrowing</b>	-		(6.07)	
Proceeds from issue from equity shares	750.00		-	
Preferential Shares Warrant	12.50		-	
Payment Towards SH-7	-10.62		-	
		751.88		(6.07)
<b>Net cash flow from financing activities</b>		<b>751.88</b>		<b>(6.07)</b>
<b>Net Increase/ (Decrease) in cash and other equivalents (A+B+C)</b>		<b>86.55</b>		<b>(23.06)</b>
<b>Cash and cash equivalents</b>				
<b>Opening Balance</b>		23.45		46.51
<b>Cash and cash equivalents</b>				
<b>Closing Balance</b>		110.00		23.45
<b>Increase / (Decrease) in Cash equivalents</b>		<b>86.55</b>		<b>(23.06)</b>

Note: Previous year's figures have been regrouped / rearranged to confirm to the current year's presentation, wherever necessary.

**Bharat Gupta & Co**

**Chartered Accountants**

**Firm Registration No: 131010W**

**Sd/-**

**CA Bharat Gupta**

Proprietor

Membership No. 136055

UDIN: 23136055BGXWUZ6470

**Sd/-**

**Ravi Kotia**

Chairman &  
Managing Director

DIN: 01761963

**Sd/-**

**Yogesh Prajapati**

Independent  
Director

DIN: 02733610

**Sd/-**

**Amit Kotia**

Chief Financial  
Officer

**Sd/-**

**Anupama Sharma**

Company  
Secretary

**For and on behalf of the Board**

**Place: Bhayander (East), Thane**

**Date: 16.05.2023**

**SHREE KRISHNA INFRASTRUCTURE LIMITED**  
**Notes Forming Part of the Financial Statements for the year ended March 31, 2023**  
*(All amounts are in Rs, unless otherwise stated)*

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2023**

A	Equity Share Capital	Notes	As at 31-Mar-2023		As at 31-Mar-2022	
	Balance as at the beginning of the year		300.00		300.00	
	Changes during the year	9	762.50		-	
	Balance as at the end of the year		1062.50		300.00	
B	Other Equity					
			Preferential Convertible Warrants	Reserves and Surplus		Total
				Securities Premium	Retained Earnings	
	Balance as at April 1, 2021	10	-	72.73	18.14	90.87
	Profit for the year		-	-	0.94	0.94
	Other Comprehensive Income for the year		-	-	-	-
	<b>Total Comprehensive Income for the year</b>		-	-	<b>0.94</b>	<b>0.94</b>
	Balance as at March 31, 2022		-	72.73	19.08	91.81
	Profit for the year		-	-	2.50	2.50
	Other Comprehensive Income for the year		-	-	-	-
	Issue of Preferential Convertible Warrant		762.50	-	-	762.50
	Conversion of Preferential Warrant to Equity Shares		-750.00	-	-	-750.00
	<b>Total Comprehensive Income for the year</b>		<b>12.50</b>	-	<b>2.50</b>	<b>15.00</b>
	Balance as at March 31, 2023		12.50	72.73	21.58	106.82

**Note 2 : Property, Plant and Equipment**

Description	Gross Block				Depreciation				Net Block
	As at 01.04.2022	Additions	Deducti ons	As at 31.03.2023	As at 01.04.2022	For the period	Deletions	As at 31.03.2023	As at 31.03.2023
<b>Computer &amp; Printer</b>									
Computer	3.94	0.16	-	4.09	3.74	0.18	-	3.92	0.17
Printer	0.15	-	-	0.15	0.14	0.00	-	0.14	0.01
Server	0.87	-	-	0.87	0.79	0.03	-	0.82	0.05
Mobile	0.60	-	-	0.60	0.41	0.09	-	0.49	0.11
<b>Furniture &amp; Fixtures</b>									
Furniture	1.24	-	-	1.24	0.82	0.11	-	0.93	0.30
<b>Land</b>									
Mahuva	9.35	-	-	9.35	-	-	-	-	9.35

<b>Intangible Asset</b>									
Website	0.36	-	-	0.36	0.35	0.00	-	0.35	0.01
<b>Total</b>	<b>16.50</b>	<b>0.16</b>	<b>-</b>	<b>16.66</b>	<b>6.25</b>	<b>0.41</b>	<b>-</b>	<b>6.66</b>	<b>10.00</b>

**Fixed Asset Schedule for the year 2021-22**

Description	Gross Block				Depreciation				Net Block
	As at 01.04.2021	Additions	Deductions	As at 31.03.2022	As at 01.04.2021	For the period	Deletions	As at 31.03.2022	As at 31.03.2022
<b>Computer &amp; Printer</b>									
Computer	3.94	-	-	3.94	3.41	0.33	-	3.47	0.19
Printer	0.15	-	-	0.15	0.12	0.02	-	0.14	0.01
Server	0.87	-	-	0.87	0.65	0.14	-	0.79	0.08
Mobile	0.60	-	-	0.60	0.07	0.33	-	0.41	0.19
<b>Furniture &amp; Fixtures</b>									
Furniture	1.24	-	-	1.24	0.62	0.19	-	0.82	0.43
<b>Land</b>									
Mahuva	9.35	-	-	9.35	-	-	-	-	9.35
<b>Intangible Asset</b>									
Website	0.36	-	-	0.36	0.34	0.01	-	0.35	0.01
<b>Total</b>	<b>16.50</b>	<b>-</b>	<b>-</b>	<b>16.50</b>	<b>5.23</b>	<b>1.02</b>	<b>-</b>	<b>6.25</b>	<b>10.26</b>

**Note: 3 Non-Current Investment**

Particulars	As at 31.03.2023	As at 31.03.2022
9,01,090 Equity shares @ Rs. 10 each	90.11	60.11
<b>Total in Rs.</b>	<b>90.11</b>	<b>60.11</b>

**Note: 4 Other Financial Assets**

Particulars	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
<b>Long Term Loans and Advances</b>				
Unsecured, Considered Good [Refer Note (a) below]	427.96	250.88	-	-
<b>Inter Corporate Deposits</b>				
ICD	464.55			
<b>Security Deposits</b>				
- Considered Good	-	-	0.10	0.25
<b>Total</b>	<b>892.51</b>	<b>250.88</b>	<b>0.10</b>	<b>0.25</b>

**Note a: Details of loans and advances in the nature of loans granted to promoters, directors, key managerial personnel and related parties (as defined under Companies Act, 2013):**

	Amount outstanding	Percentage to total loans Loans and Advances in the nature of loans	Amount outstanding	Percentage to total loans Loans and Advances in the nature of loans
	<b>2022-23</b>		<b>2021-22</b>	
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties	-	-	-	-
<b>Total</b>	-		-	-

**Note: 5 Inventory**

Particulars	As at 31.03.2023	As at 31.03.2022
Stock in Trade	6.62	6.62
<b>Total</b>	<b>6.62</b>	<b>6.62</b>

**Note: 6 Trade Receivable**

Particulars	As at 31.03.2023	As at 31.03.2022
Trade Receivable (Refer Note below)	11.91	21.17
<b>Total</b>	<b>11.91</b>	<b>21.17</b>

**Note: Aging of trade receivables**

Particulars	Outstanding for following periods from the due date (Current Year)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables, considered good	-	-	-	-	11.91	11.91
(ii) Undisputed Trade receivables, considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables, considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables, considered doubtful	-	-	-	-	-	-

Particulars	Outstanding for following periods from the due date (Previous Year)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables, considered good	8.26	-	-	-	12.91	21.17
(ii) Undisputed Trade receivables, considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables, considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables, considered doubtful	-	-	-	-	-	-

**Note: 7 Cash and Cash Equivalents**

Particulars	As at 31.03.2023	As at 31.03.2022
Balance with Banks - In Current Accounts	98.04	16.66
Cash in Hand	11.96	6.80
<b>Total</b>	<b>110.00</b>	<b>23.45</b>

**Note: 8 Other Current Assets**

Particulars	As at 31.03.2023	As at 31.03.2022
Balance with Govt Authorities	6.33	6.10
Capital Advance	0.30	5.00
Business Development asset (Refer note (a) below)	9.90	14.84
<b>Total</b>	<b>16.53</b>	<b>25.94</b>

Note (a): The business development asset comprises of expenditures incurred without revenue being recognised on account of agreements signed but yet to be implemented/ marketed by the company. Land is yet to be allocated by GIDC, and therefore Electric Charging Station installation is Delayed. Due to Chip and Control Shortage in India we are unable to set up Charging Stations at various places such as society, colleges etc. There were lot of hurdles during the set up of Electric Vahan Platform.

**Note: 9 Share Capital**

Particulars	As At 31.03.2023	As At 31.03.2022
<b>Authorized</b> 1,25,00,000 [31 <sup>st</sup> March 2022; 30,00,000] Equity Shares of Rs. 10/- each.	1250.00 <b>1250.00</b>	300.00 <b>300.00</b>
<b>Issued, Subscribed and Paid-up</b> 1,05,00,000 [ 31 <sup>st</sup> March 2022;30,00,000] Equity Shares of Rs. 10/- each.	1050.00	300.00
<b>Total</b>	<b>1050.00</b>	<b>300.00</b>

**1.1) Details of the rights, preference and restrictions attached to each class of shares:**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company the shareholders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**1.2) Reconciliation of the number Equity Shares**

Particular	As At 31.03.2023	As At 31.03.2022
	Qty	Qty
Opening number of outstanding shares	30.00	30.00
Add: Issue Share	75.00	-
Share brought back	-	-
<b>Closing number of outstanding shares</b>	<b>105.00</b>	<b>30.00</b>

**1.3) Other Information**

	Balance as at 1st April,2022	Changes in equity share capital during the year	Balance as at 31st April, 2023
	Qty	Qty	Qty
<b>EQUITY SHARE CAPITAL:</b>			
Paid up Capital	30.00	75.00	105.00

**1.4) Details of shares held by each shareholder holding more than 5% shares**

Name of Shareholder	As at 31st Mar 2023		As at 31st Mar 2022	
	Qty	% Holding	Qty	% Holding
Ravi Kotia	36.29	34.56%	11.49	38.29%
Magic Touch Securities Pvt Ltd	20.90	19.90%	5.70	19.00%
Shree Manibhadra Broking Pvt Ltd	20.10	19.14%	5.50	18.33%
Namra Traders And Distributors LLP	9.90	9.43%	2.60	8.67%
Shree Krishna Chalet and Organic Farms Private Limited	2.15	2.05%	1.65	5.51%

**1.5) Details of shareholding of promoter**

Name of the promoter in Current Year	Number of shares	% of total number of shares	% of change during the year
Ravi Kotia	36.29	34.56	-3.73%

Name of the promoter in Previous Year	Number of shares	% of total number of shares	% of change during the year
Ravi Kotia	11.49	38.29%	NA

**Note: 10 Reserve & Surplus**

Particulars	As at 31.03.2023	As At 31.03.2022
<b>Security Premium Account</b>		
Balance as per last Financial Statement	72.73	72.73
During the year	-	-
<b>Balance at the end of the year</b>	<b>72.73</b>	<b>72.73</b>
<b>Profit and Loss Account</b>		
Balance as per last Financial Statement	19.08	18.14
Excess provision made earlier year	-	-
Net Profit for the year	2.50	0.94
Payment towards SH-7 ( Preferential Allotment)	-10.63	-
Net Surplus in Profit and Loss Account	10.95	19.08
<b>Total</b>	<b>83.68</b>	<b>91.81</b>

**Note: 11 Trade Payables [Refer Note Below]**

Particulars	As At 31.03.2023	As At 31.03.2022
Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	-	6.23
<b>Total</b>	<b>-</b>	<b>6.23</b>

**Note : Aging of trade payables**

Particulars	Outstanding for following periods from the due date (Current Year)				
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 years	Total
<u>Undisputed Trade Payables</u>					
Micro enterprises and small enterprises	-	-	-	-	-
Others	-	-	-	-	-
<u>Disputed Trade Payables</u>					
Micro enterprises and small enterprises	-	-	-	-	-
Others	-	-	-	-	-

Particulars	Outstanding for following periods from the due date (Previous Year)				
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 years	Total
<u>Undisputed Trade Payables</u>					
Micro enterprises and small enterprises	-	-	-	-	-
Others	6.23	-	-	-	6.23
<u>Disputed Trade Payables</u>					
Micro enterprises and small enterprises	-	-	-	-	-
Others	-	-	-	-	-

**Note: 12 Other Current Liabilities**

Particulars	As At 31.03.2023	As At 31.03.2022
Audit Fees Payable	0.12	0.10
Duties and tax	0.11	0.06
Professional Fees	0.11	0.11
Salary Payable	0.23	0.26
<b>Total</b>	<b>0.57</b>	<b>0.53</b>

**Note: 13 Short Term Provisions**

Particulars	As At 31.03.2023	As At 31.03.2022
Income Tax Provision	0.84	0.38
<b>Total</b>	<b>0.84</b>	<b>0.38</b>

**Note: 14 Revenue from operation**

Particulars	As At 31.03.2023	As At 31.03.2022
Income from Operation	68.74	55.67
<b>Total</b>	<b>68.74</b>	<b>55.67</b>

**Note: 15 Other Income**

Particulars	As At 31.03.2023	As At 31.03.2022
Interest	0.51	0.03
Reversal of excess Income tax provision	-	0.02
<b>Total</b>	<b>0.51</b>	<b>0.05</b>

**Note: 16 Change in Inventories of Finished Goods and Work in Progress and Stock in Trade**

Particulars	As At 31.03.2023	As At 31.03.2022
Opening Stock :	-	-
Stock in Trade	6.62	
Closing Stock :		
Stock in Trade	6.62	6.62
<b>Decrease / (Increase)in Inventories</b>	<b>-0.00</b>	<b>-6.62</b>



**Note: 17 Employee Benefit Expense**

Particulars	As At 31.03.2023	As At 31.03.2022
Salary [Refer Note 24]	40.43	18.78
Staff Welfare Expenses	0.15	0.00
<b>Total</b>	<b>40.58</b>	<b>18.79</b>

**Note: 18 Finance Cost**

Particulars	As At 31.03.2023	As At 31.03.2022
Interest on Bank Loan	-	0.41
Others	-	-
<b>Total</b>	<b>-</b>	<b>0.41</b>

**Note: 19 Depreciation and Amortization Expense**

Particulars	As At 31.03.2023	As At 31.03.2022
Depreciation	0.41	1.02
Amortisation of Business Development	4.95	4.95
<b>Total</b>	<b>5.36</b>	<b>5.97</b>

**Note: 20 Other Expenses**

Particulars	As At 31.03.2023	As At 31.03.2022
Advertisement Expenses	0.86	2.22
Business Promotion	0.25	0.25
Bank Charges	0.00	0.00
Expenses for Operation	2.38	2.99
Postage and Courier	0.08	0.03
Roc Filling Fee	-	0.17
Legal & Professional Fees	0.55	0.68
Rent	1.50	0.90
Printing and Stationery	0.15	0.26
Travelling expenses	0.41	0.49
Office Expenses	0.40	0.14
Electricity Expenses	0.64	0.28
Rates and Taxes	0.04	0.02
Website Expenses	0.31	0.05
Sitting Fees	0.49	0.27
Demat	-	0.01
Director Remuneration	9.60	9.60
Communication	0.12	0.15
Membership Fees	1.95	0.71
<u>Payment to Auditor</u>		
Audit Fees (Refer Note (a) below)	0.12	0.10
Secretarial Audit Fees	0.11	0.14
<b>Total</b>	<b>19.96</b>	<b>19.45</b>

(a) Payments to Auditor:	As At 31.03.2023	As At 31.03.2022
<b>As Auditor:</b>		
- Statutory Audit	0.12	0.10

**Note 24:**

Name of the related party	Relationship
Ravi Kotia	Chairman & Managing Director
Amit Kotia	Chief Financial Officer
Rupali Maini	Company Secretary & Compliance Officer (upto 20.08.2022)
Anupama Sharma	Company Secretary & Compliance Officer (w.e.f 20.08.2022)
Shilpa Kotia	Relative of Key Managerial Personnel
Dhaval Kotia	Relative of Key Managerial Personnel

**Transactions with Related Party**

	Year ended 31.03.2023	Year ended 31.03.2022
<b>Directors Remuneration</b>		
Ravi Kotia	9.58	9.60
<b>Salary Paid</b>		
Amit Kotia	9.24	8.40
Rupali Maini ( upto 20.08.2022)	1.18	2.89
Anupama Sharma (w.e.f 20.08.2022)	1.85	-
Shilpa Kotia	6.13	5.28

**Note 25:** The company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at current period	Relationship with the struck off company, if any, to be disclosed	Balance outstanding as at previous period	Relationship with the struck off company, if any, to be disclosed
	Receivables				
	Payables				

**Note 26:** The Company has implemented several steps including work from home, strict practice of hygiene, health and sanitation across its offices and site locations due to Covid-19 situation. Given the uncertainties associated with pandemic's nature and duration, the Company continues to closely monitor the changing situation.

**Note 27:** The Company does not have immovable property whose title deeds are not held in the name of the Company. The Company has not revalued its property, plant and equipment. The Company does not have any Capital WIP. The Company does not have any circuitous financial transactions. The Company has not traded in any Crypto/Virtual currency.

**Note 28** Previous year figure has been rearranged/ regrouped wherever necessary, to correspond with those of the current periods' classification.

**Note 29: Ratios**

S.No	Ratio	Formula	Numerator	Denominator	CY	PY	% Variation	Reason
1	Current Ratio	[Current Assets/Current Liabilities]	Current Asset	Current Liability	103.29	10.85	852%	Due to increase in cash and cash equivalents
2	Debt Equity Ratio	[Debt/Shareholders Equity]	Debt	Shareholders Equity	-	-	-	NA
3	Debt Service Coverage Ratio	[Net Operating Income/ Total Debt Service]*	Earning available for debt service*	Total Debt Service*	-	1.13	-	Due to no long term borrowing in CY
4	Return on Equity Ratio	[Profit after tax for the year/ Shareholders Equity]	Profit after tax	Average Shareholder's Equity	0.00	0.00	35%	NA
5	Inventories Turnover Ratio	[COGS/ (Average Inventories)]	COGS	Average Inventories	(0.00)	-	0%	NA
6	Trade Receivables Turnover Ratio	[Revenue from Operations/ Average Trade Receivables]	Revenue from Operations	Average Trade Receivables	4.16	2.14	94%	Due to higher revenue from operations in PY
7	Trade Payables Turnover Ratio	[Total Purchases/ Average Trade Payables]	Total Purchases	Average Trade Payables	-	5.20	0%	Due to inventory purchased in CY against NIL PY
8	Net Capital Turnover Ratio	[Revenue from Operations/ Average Working Capital]	Revenue from Operations	Working Capital	0.48	0.79	-40%	NA
9	Net Profit Ratio	[Profit after Tax/ Revenue from Operations]	Profit after tax	Revenue from Operations	0.04	0.02	115%	Due to increase in profit margin from E-rickshaw sales
10	Return on Capital Employed	[EBIT/ Capital Employed*]	EBIT	Capital Employed*	0.00	0.00	-31%	NA
11	Return on Investment	[Profit after tax/ Capital Employed*]	Profit after tax	Capital Employed*	0.00	0.00	-9%	NA

**SHREE KRISHNA INFRASTRUCTURE LIMITED (CIN: L45201GJ1990PLC013979)**

**Regd. off:** 101, 1<sup>st</sup> Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada-393145

Contact No. +91-8849865932, E-mail id: [info@skifl.com](mailto:info@skifl.com) Website: [www.skifl.com](http://www.skifl.com)

**ATTENDANCE SLIP (to be presented at the entrance)**

**33<sup>rd</sup> Annual General Meeting - Thursday, August 03, 2023 at 9:30 am at**

**Regd. off: 101, 1<sup>st</sup> Floor, 36, Shri Rang Residency, Rajpipla, Narmada-393145**

Folio No. \_\_\_\_\_ DPID. \_\_\_\_\_ Client ID No. \_\_\_\_\_ No. of Shares: \_\_\_\_\_

Name of the Member \_\_\_\_\_

Signature \_\_\_\_\_

Name of the Proxy Holder \_\_\_\_\_

Signature \_\_\_\_\_

Only Member/Proxy holder can attend the meeting.

Member/proxy holder should bring his/her copy of Annual Report for reference at the Meeting.

**SHREE KRISHNA INFRASTRUCTURE LIMITED (CIN: L45201GJ1990PLC013979)**

**Regd. off:** 101, 1<sup>st</sup> Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada-393145

Contact No. +91-8849865932, E-mail id: [info@skifl.com](mailto:info@skifl.com) Website: [www.skifl.com](http://www.skifl.com)

**PROXY FORM (Form MGT - 11)**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rule, 2014]**

Name of the Member(s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

Email Id : \_\_\_\_\_

Folio No. /Client ID No : \_\_\_\_\_ DP ID No: \_\_\_\_\_

**I/We, being the member(s) of \_\_\_\_\_ shares of Shree Krishna Infrastructure Limited, hereby appoint:**

**Name:** \_\_\_\_\_ **Email ID:** \_\_\_\_\_

**Address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_

or failing him

**Name:** \_\_\_\_\_ **Email ID:** \_\_\_\_\_

**Address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_

or failing him

**Name:** \_\_\_\_\_ **Email ID:** \_\_\_\_\_

**Address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_

as my/our proxy to attend and vote (on poll) for me/us an on my /our behalf at the 33<sup>rd</sup> Annual General Meeting of the Company to be held on Thursday, August 03, 2023 at 9:30 am at **Regd. off:** 101, 1<sup>st</sup> Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada-393145 at any adjournment thereof and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
<b>ORDINARY BUSINESS</b>	
1.	To receive, consider & adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2023 including Balance Sheet as at March 31, 2023, Profit & Loss Account for the year ended on that date and the Report of the Auditors and Directors thereon.
2.	To appoint a Director in place of Mr. Keyur Gandhi (DIN: 03494183), who retires by rotation and being eligible, seeks re-appointment.
<b>SPECIAL BUSINESS</b>	
3.	To re-appoint Mr. Ravi Rajiv Kotia as Chairman and Managing Director of the Company for the period of five years with effect from 14.07.2023 to 13.07.2028
4.	To fix remuneration of Mr. Ravi Rajiv Kotia as Chairman and Managing Director of the Company for the period from 14.07.2023 to 13.07.2026
5.	To Approve Limit for the Loans and Investment by the Company in terms of the provisions Section 186 of the Companies Act, 2013

Affix  
Revenue  
Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder (s)

**NOTE:**

This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of meeting.

Those members who have multiple folios with different joint holders may use copies of this attendance slip/proxy.

