

RKEC PROJECTS PRIVATE LIMITED

CIN: U45200AP2005PTC045795

ANNUAL GENERAL MEETING NOTICE

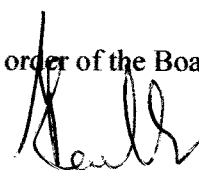
Notice is hereby given that the **TENTH** Annual General Meeting of the members of M/s RKEC PROJECTS PRIVATE LIMITED, (the Company) will be held at the Registered Office at Door No.10-12-1, Rednam Alcazar, 3rd Floor, Opp: SBI Main Branch, Old Jail Road, Rednam Gardens, Visakhapatnam - 530020 on Wednesday, the 30th September, 2015 at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March, 2015 together with the Report of Auditors and Directors thereon.
2. To ratify the appointment of M/s. Rama Subba Rao & Co, Chartered Accountants, (FRN.002855S) as approved by the Members at the Ninth Annual General Meeting as Statutory Auditors of the Company and to hold office until the conclusion of Fourteenth Annual General Meeting at a remuneration to be decided by the Board of Directors in consultation with the Auditors for the financial year ending 31st March, 2016.

Date: 03-09-2015
Place: Visakhapatnam

By order of the Board



G. Radhakrishna
Managing Director
(DIN: 00073080)

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting.
2. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

RKEC PROJECTS PRIVATE LIMITED

CIN: U45200AP2005PTC045795

DIRECTOR'S REPORT

To The Members,

The Directors of your Company have pleasure in presenting the **TENTH** Annual Report and the Audited Accounts for the year ended 31st March, 2015.

1. FINANCIAL RESULTS:

S.No. Particulars	(Rs in Lakhs)	
	Year ended 31.03.2015	Year ended 31.03.2014
1. Revenue from Operations	7083.69	5725.60
2. Other Income	92.14	140.57
3. Total expenses (excluding depreciation)	6467.43	5184.15
4. Profit/Loss before depreciation	708.39	600.15
5. Depreciation	363.59	306.31
6. Profit/Loss after depreciation	344.80	293.84
7. Income Tax	120.17	92.35
8. Net Profit/Loss after depreciation and Tax	224.62	201.49

During the Financial Year 2014-15 revenue from operations amounted to Rs.7083.69 lakhs as against Rs.5725.60 lakhs in the previous year resulting in increase of turnover by 23.7%. Your company earned a net profit of Rs.224.62 lakhs for the year ended 31st March, 2015 as against a net profit of Rs 201.49 lakhs in the previous year.

2. DIVIDEND:

To conserve the resources of the Company, your directors do not recommended any dividend for the year ended 31st March, 2015.

3. TRANSFER OF PROFITS TO RESERVES:

It is not proposed to transfer any amount to reserves from the profits of the current year. Hence, disclosure under section 134 (3) (j) of the Companies Act, 2013 is not required.

4. NATURE OF BUSINESS:

There is no change in the nature of the business of the Company. The Company is carrying on the business of executing high way projects, port works, engineering contracts for major clients all over India.

5. DIRECTORS:

The Company is presently managed by Two Directors including a Managing Director. There has been no change in the Directors during the financial year 2014-15. For RKEC PROJECTS PRIVATE LIMITED

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

G. Radhakrishna
(G. RADHAKRISHNA)
Managing Director

6. DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

7. NUMBER OF MEETINGS OF THE BOARD:

The Board met Six times in the financial year 2014-15 viz, 15th June, 2014, 29th July, 2014, 23rd August, 2014, 1st September, 2014, 15th December, 2014 and 16th March, 2015 . There are no separate Board Committees constituted during the year

Details of Directors as on March 31, 2015 and their attendance at the Board meetings and Annual General Meeting ("AGM") during the financial year ended March 31, 2015 are given below:

S.No	Name of the Director	Designation	No. of Board Meetings held	No. of Board Meetings attended	Attendance at the last AGM
1.	Radhakrishna Garapati	Managing Director	6	6	Yes
2.	Parvathi Devi Garapati	Director	6	6	Yes

8. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions under Section 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors confirm that:

- in the preparation of the annual accounts for the financial year ended March 31, 2015 the applicable accounting standards issued by the Institute of Chartered Accountants of India have been followed along with proper explanation relating to material departures.
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year on March 31, 2015 and of the profit of the company for that period.
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- The Directors had prepared the annual accounts for the financial year ended March 31, 2015 on a going concern basis.

For RKEC PROJECTS PRIVATE LIMITED

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi

(G. PARVATHI DEVI)
Director

(G. RADHAKRISHNA)
Managing Director

9. SHARE CAPITAL:

The Company's Authorized share capital is Rs.10,01,00,000/- and the Issued, subscribed and paid up share capital is Rs. 9,65,63,000/-. The company has not issued any shares during the financial year 2014-15.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The company does not have any subsidiary, associate and joint venture companies which have become so and ceased as such during the financial year under review.

11. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

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

12. AUDITORS:

M/s. Rama Subba Rao & Co, Chartered Accountants, (FRN.002855S) were appointed as Statutory Auditors of your Company at the last Annual General Meeting held on 30.09.2014 for a term of five consecutive years. As per the provisions of section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

13. COMMENTS ON AUDITORS' REPORT

There are no observations (including any qualification, reservation or adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditors' Report are self-explanatory. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

14. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (VIII) OF COMPANIES (ACCOUNTS) RULES, 2014:

The existing set up of internal control system is commensurate with the size of the company's operations and nature of its business.

15. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

19. DEPOSITS:

During the year, the company has not accepted any deposits from the public attracting the provisions of Chapter V of the Companies Act, 2013.

For RKEC PROJECTS PRIVATE LIMITED

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi

(G. PARVATHI DEVI)
Director

(G. Radhakrishna)
(G. RADHAKRISHNA)
Managing Director

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not given any loans or guarantees or made any investments pursuant to Section 134 (3) (g) of the Companies Act, 2013, during the year under review and hence the said provisions are not applicable.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013:

There was no contract or arrangement made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. However, there were certain transactions relating to payment of hire charges and purchase of materials to and from directors and their relatives and these transactions are in the ordinary course of business and at arm's length.

18. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Company has not received any complaints during the year 2014-15. We are in the process of setting up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressed) Act, 2013, to redress complaints received regarding sexual harassment.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

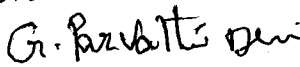
- a) Conservation of Energy: The consumption of energy by the company is not substantial. However, the company has taken adequate steps to conserve and reduce electricity and fuel costs.
- b) Technology Absorption: Nil
- c) Foreign Exchange Earnings and Outgo: Nil

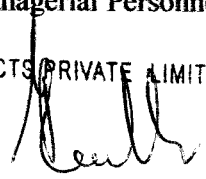
21. CORPORATE SOCIAL RESPONSIBILITY (CSR INITIATIVES):

The provisions of corporate social responsibility under section 135 of the Companies Act, 2013 are not applicable to the Company, as it has not reached the prescribed limits as per the rules.

22. INFORMATION PURSUANT TO RULE 5 (2) OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

For RKEC PROJECTS PRIVATE LIMITED

(G. PARVATHI DEVI)
Director

For RKEC PROJECTS PRIVATE LIMITED

(G. RADHAKRISHNA)
Managing Director

23. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

24. VIGIL MECHANISM

The provisions of Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are not applicable to company.

25. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 is furnished in ANNEXURE I.

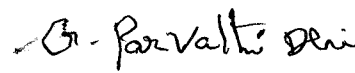
26. ACKNOWLEDGEMENTS:

Your directors with to convey their sincere thanks to the shareholders, bankers, Government undertakings and private organizations who had awarded works to the company, and all employees of the Company who have extended their co-operation in smooth running of the Company.

For and on behalf of the Board



G. Radhakrishna
Managing Director
(DIN: 00073080)



G. Parvathi Devi
Director
(DIN: 00094961)

Date: 03-09-2015
Place : Visakhapatnam

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U45200AP2005PTC045795
2	Registration Date	1/4/2005
3	Name of the Company	RKEC PROJECTS PRIVATE LIMITED
4	Category/ Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	DOOR NO.10-12-1, REDNAM ALCAZAR, 3RD FLOOR, OPP:SBI MAIN BRANCH, OLD JAIL ROAD, REDNAM GARDENS, VISAKHAPATNAM - 530002. info@rkecprojects.com 2574517 Email ID Ph: 0891-
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction of Bridges for railways & for NH	421	15.50%
2	Construction of Jetties	429	63.80%
3	Construction of Buildings & Sheds	410	19.07%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Company does not have any holding, subsidiary or associate company				

IV. SHARE HOLDING PATTERN	
(Equity share capital breakup as percentage of total equity)	
(i) Category-wise Share Holding	

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	96,56,300	96,56,300	100.00%	-	96,56,300	96,56,300	100.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	96,56,300	96,56,300	100.00%	-	96,56,300	96,56,300	100.00%	0.00%

For RKEC PROJECTS PRIVATE LIMITED

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

(G. RADHAKRISHNA)
Managing Director

(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Banks/FI				0.00%				0.00%	
e) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	96,56,300	96,56,300	100.00%	-	96,56,300	96,56,300	100.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	96,56,300	96,56,300	100.00%	-	96,56,300	96,56,300	100.00%	0.00%

For RKEC PROJECTS PRIVATE LIMITED

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director


(G. RADHAKRISHNA)
Managing Director

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	GARAPATI RADHA KRISHNA	96,51,300	99.95%	0	96,51,300	99.95%	0	0.00%
2	GARAPATI PARVATHI DEVI	5,000	0.00%	0	5,000	0.00%	0	0.00%
	TOTAL	96,56,300	100.00%	0	96,56,300	100.00%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change) - NO CHANGE

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year		0.00%		0.00%
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		0.00%		0.00%
	At the end of the year		0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders - NOT APPLICABLE*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Name				
	At the beginning of the year		0.00%		0.00%
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		0.00%		0.00%
	At the End of the year (or on the date of separation, if separated during the year)		0.00%		0.00%
2	Name				
	At the beginning of the year		0.00%		0.00%
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		0.00%		0.00%
	At the End of the year (or on the date of separation, if separated during the year)		0.00%		0.00%

For RKEC PROJECTS PRIVATE LIMITED

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

(G. RADHAKRISHNA)
Managing Director

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	GARAPATI RADHA KRISHNA - MANAGING DIRECTOR				
	At the beginning of the year	9,651,300	99.95%	9,651,300	99.95%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		0.00%		0.00%
	At the end of the year		0.00%	9,651,300	99.95%
2	GARAPATI PARVATHI DEVI - DIRECTOR				
	At the beginning of the year	5,000	0.05%	5,000	0.05%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		0.00%		0.00%
	At the end of the year		0.00%	5,000	0.05%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	167,689,584.00	12,395,000.00		180,084,584.00
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	167,689,584.00	12,395,000.00	-	180,084,584.00
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	72,365,884.00	9,294,669.00	-	81,660,553.00
Net Change	72,365,884.00	9,294,669.00	-	81,660,553.00
Indebtedness at the end of the financial year				
i) Principal Amount	95,323,700.00	3,100,331.00		98,424,031.00
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	95,323,700.00	3,100,331.00	-	98,424,031.00

For RKEC PROJECTS PRIVATE LIMITED

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

(G. RADHAKRISHNA)
Managing Director

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Name		(Rs)
		Garapati Radha Krishna	Garapati Parvathi Devi	
		Designation	Managing Director	Director
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,800,000.00	1,800,000.00	6,600,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	4,800,000.00	1,800,000.00	6,600,000.00
	Ceiling as per the Act	Not Applicable Since Private Limited Company		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs)
1	Independent Directors				
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				6,600,000.00
	Overall Ceiling as per the Act	Not Applicable Since Private Limited Company			

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

For RKEC PROJECTS PRIVATE LIMITED

(G. RADHAKRISHNA)
Managing Director

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD - NOT APPLICABLE

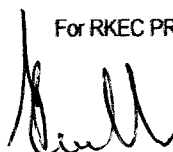
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name				(Rs)
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:


NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
NIL					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
NIL					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
NIL					
Penalty					
Punishment					
Compounding					

For RKEC PROJECTS PRIVATE LIMITED



GARAPATI RADHA KRISHNA
Managing Director
(DIN: 00073080)



GARAPATI PARVATHI DEVI
Director
(DIN: 00094961)

Date: 04.09.2015

Place: Visakhapatnam



RAMA SUBBA RAO & Co.

Chartered Accountants

10-1-38/2/2, Second Floor
Sampath Vinayaka Temple Road
Waltair Uplands, Visakhapatnam - 530 003
Ph No : 0891-2747557, 2792597
Fax : 0891-2506249
Mobile : 9494274760
e-mail : ramasubbaraoandco@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of **M/s RKEC Projects Private Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s RKEC Projects Private Limited**. ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by 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 31st March, 2015 and its Profit and Cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) 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, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial position.
 - 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.

For M/s Rama Subba Rao and Co.,
Chartered Accountants
Firm Registration No: 002855 S



(K. Subrahmanyeswara Rao)
Partner
MRN: 209688

Place: Visakhapatnam
Date: 3rd September 2015

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **M/s RKEC Projects Private Limited** for the year ended 31st March 2015. We report that:

1. In respect of fixed Assets:

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets;
- (b) The fixed assets of the company have been physically verified by the management at reasonable intervals during the year; and no material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account;

2. In respect of Inventory:

- (a) The physical verification of inventory during the year of review has been conducted at reasonable intervals by the management;
- (b) The procedures of physical verification of inventory followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business and there was no inadequacies noticed on review of the same.
- (c) The company is maintaining proper records of inventory showing full particulars and no material discrepancies were noticed on physical verification of the same, and the same were properly dealt with in the books of account.

3. In respect of Loans given to parties covered in register maintained under section 189 of the Companies Act, 2013.

- (a) The company has not granted any loans (secured/unsecured) to one body corporate covered in the register maintained under section 189 of the Companies Act, 2013.
- (b) Accordingly, the paragraph 3 (iii) (b) of the Order is not applicable to the company in respect of repayment of the principal amount.

4. In our opinion and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business, with regard to the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit no major weaknesses in internal control system was noticed and there is no continuing failure for the same.

5. According to the information and explanations given to us, the Company has not accepted any deposits during the year from public within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules made thereunder.

6. In our opinion, for the company under the period of review, the maintenance of cost records, which is specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 was not applicable.

7. According to the information and explanations given to us in respect of statutory dues:

- (a) According to the information and explanations given to us, the company has generally been regular in depositing undisputed statutory dues including provident fund, employees' state insurance,



income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues and there are no undisputed statutory dues outstanding as at the 31st March 2015 for a period of more than six months from the date they became payable.

(b) The company has following disputed liability, which the matters are pending with the following authorities:

S.No	Description	Fin. Year	Amount (Rs)	Status
1	Sales Tax - TN VAT	20010-11	1,43,00,254/-	Appeal pending with First Appellate Authority, TN VAT.

(c) The said company is not liable to amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made thereunder.

8. The company has no accumulated losses as on the date of balance sheet and not incurred cash losses in the financial year under review and in the immediately preceding financial year.
9. Based on the information available to us, the company has not defaulted in repayment of dues to a financial institutions or banks.
10. Based on the examination of the records and the information given to us the company has not given any guarantee for loans taken by others from banks or financial institutions.
11. According to the information and explanation given to us, and on overall examination of the balance sheet of the company, we report that the company has applied term loans for the purpose for which the loans were obtained.
12. As per the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

For M/s Rama Subba Rao and Co.,
Chartered Accountants
Firm Registration No: 002855 S



(K. Subrahmanyeswara Rao)
Partner
MRN: 209688

Place: Visakhapatnam
Date: 3rd September 2015

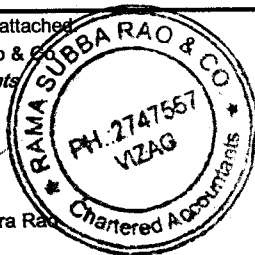
M/s RKEC PROJECTS PRIVATE LIMITED
VISAKHAPATNAM
Balance Sheet as at 31 March, 2015



Particulars	Note No.	As at 31 March, 2015	As at 31 March, 2014
		Amount (Rs.)	Amount (Rs.)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	9,65,63,000	9,65,63,000
(b) Reserves and surplus	4	18,07,20,317	16,10,02,308
		27,72,83,317	25,75,65,308
2 Share application money pending allotment		-	99,840
3 Non-current liabilities			
(a) Long-term borrowings	5	31,00,331	1,87,49,764
(b) Deferred Tax Liabilities (Net)	6	-	7,41,094
		31,00,331	1,94,90,858
4 Current liabilities			
(a) Short-term borrowings	7	9,53,23,700	16,13,34,820
(b) Trade payables	8	10,09,08,476	13,97,55,108
(c) Other current liabilities	9	13,62,78,181	14,24,29,941
(d) Short-term provisions	10	1,59,87,614	1,84,51,333
		34,84,97,971	46,19,71,202
TOTAL		62,88,81,619	73,91,27,208
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11.A	16,65,08,658	18,88,33,575
(ii) Intangible assets	11.B	2,55,58,614	2,55,58,614
(iii) Capital work-in-progress		-	-
		19,20,67,272	21,43,92,189
(b) Differed tax Asset (net)		36,34,223	-
		19,57,01,495	21,43,92,189
2 Current assets			
(a) Current investments		-	-
(b) Inventories	12	16,40,42,131	10,95,94,901
(c) Trade receivables	13	14,86,23,363	18,23,48,159
(d) Cash and cash equivalents	14	4,39,56,436	17,49,45,893
(e) Short-term loans and advances	15	7,65,58,194	5,78,46,066
		43,31,80,124	52,47,35,019
TOTAL		62,88,81,619	73,91,27,208

In terms of our report attached
For Rama Subba Rao & Co.
Chartered Accountants
FRN: 2855S

K.Subrahmanyeswara Rao
Partner
M. No 209688



For and on behalf of the Board of Directors

[Signature]

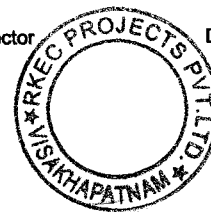
Managing Director

DIN: 00073080

[Signature]

Director

DIN: 00094961



Place : Visakhapatnam
Date : 03-09-2015

M/s RKEC PROJECTS PRIVATE LIMITED

VISAKHAPATNAM



Statement of Profit and Loss for the year ended 31 March, 2015

Particulars		Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
			Amount (Rs.)	Amount (Rs.)
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	16	70,83,68,804	57,25,59,549
	Revenue from operations (net)		70,83,68,804	57,25,59,549
2	Other income	17	92,13,585	1,40,57,339
3	Total revenue (1+2)		71,75,82,389	58,66,16,888
4	Expenses			
	(a) Cost of materials consumed	18	28,62,49,660	23,19,65,932
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-	19	-35,09,052	-5,48,88,533
	(c) Employee benefits expense	20	4,88,62,527	4,80,85,390
	(d) Finance costs	21	3,24,10,156	4,24,52,367
	(e) Depreciation and amortisation expense	11	3,63,59,278	3,06,30,978
	(f) Other expenses	22	28,27,30,085	25,08,00,188
	Total expenses		68,31,02,654	54,90,46,322
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		3,44,79,735	3,75,70,566
6	Exceptional items	23	-	81,86,974
7	Profit / (Loss) before tax (5 ± 6)		3,44,79,735	2,93,83,592
8	Tax expense:			
	(a) Current tax expense for current year		1,33,19,000	83,95,000
	(b) Differed Tax		(43,75,317)	5,88,424
	(c) Current tax expense relating to prior years		30,73,752	2,51,287
	(d) Net current tax expense		1,20,17,435	92,34,711
			1,20,17,435	92,34,711
9	Profit / (Loss) for the Year		2,24,62,300	2,01,48,881
10	Earnings per share (of ` 10/- each):	24		
	<i>Basic & Diluted (INR)</i>		2.33	2.09

In terms of our report attached.

For Rama Subba Rao & Co

Chartered Accountants

FRN: 2855S

K.Subrahmanyeswara Rao

Partner

M. No. 209688

Place : Visakhapatnam

Date : 03-09-2015

For and on behalf of the Board of Directors

Managing Director

DIN: 00073080

Director

DIN: 00094961





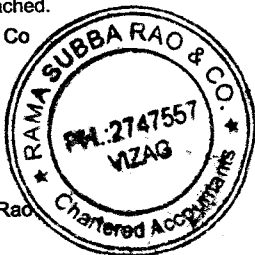
CASH FLOW STATEMENT

	2014-2015		2013-2014	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before tax as per Profit & Loss Account:		3,44,79,735		2,93,83,592
Adjustment for:				
Depreciation	3,63,59,278		3,06,30,978	
(Profit) / Loss on sale of fixed assets	1,53,733		(2,15,995)	
Interest expenses on long term funds	1,16,03,490	4,81,16,501	1,60,13,656	4,64,28,639
Operating Profit before Working Capital Changes		8,25,96,236		7,58,12,231
Adjustment for:				
(Increase) /Decrease in Inventories/Work In Prog.		(5,44,47,230)		(5,48,88,533)
(Increase) /Decrease in Receivables		3,37,24,796		15,37,80,382
(Increase) /Decrease in Advances		(1,87,12,128)		(69,92,419)
Increase /(Decrease) in Trade Payables		(3,88,46,632)		(8,83,92,972)
Increase /(Decrease) in Short term Borrowings		(6,60,11,120)		5,69,26,170
Increase /(Decrease) in Short term Provisions		(24,63,719)		(2,16,35,434)
Increase /(Decrease) in Other Current liabilities		(61,51,760)		(7,35,96,113)
Cash Generated from operations		(7,03,11,557)		4,10,13,312
Income tax		(1,63,92,752)		(86,46,287)
Net Cash from operating activities		(8,67,04,309)		3,23,67,025
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets		(1,73,82,385)		(1,34,63,857)
Proceeds on sale of fixed Assets		4,50,000		26,49,000
Net Cash from Investing activities		(1,69,32,385)		(1,08,14,857)
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Repayment of Un Secured Loans		(92,94,669)		-
Proceeds from Un-secured loans		-		1,23,95,000
Repayment of Share Application Money		(99,840)		-
Repayment of long term borrowings		(63,54,764)		(1,70,78,803)
Interest paid on Long Term Funds		(1,16,03,490)		(1,60,13,656)
Net Cash from Financing activities		(2,73,52,763)		(2,06,97,459)
Net increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(13,09,89,457)		8,54,709
Cash and Cash Equivalents at the beginning		17,49,45,893		17,40,91,184
Cash and Cash Equivalents at the end of the period.		4,39,56,436		17,49,45,893

In terms of our report attached.

For Rama Subba Rao & Co
Chartered Accountants
FRN: 2855S

K. Subrahmanyaswara Rao
Partner
M. No 209688
Place : Visakhapatnam
Date : 03-04-2015



For and on behalf of the board

For RKEC PROJECTS PRIVATE LIMITED

Managing Director

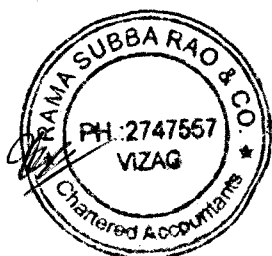
(G. RADHAKRISHNA)
Manager Director

Director

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

Note	Particulars
1	Corporate information
	<i>RKEC Projects Private Limited is a private limited company incorporated in India under the provisions of The Companies Act, 1956. The Company is engaged in the business of Civil Works and specialised in Marine Works, Construction of Roads, Buildings, Bridges & Fly Overs etc.,.</i>
2	Significant accounting policies and Notes forming part of Financial Statements:
2.1	Significant Accounting Policies:
2.1.1	Basis of accounting and preparation of financial statements
	<i>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless otherwise stated seperately herein below.</i>
2.1.2	Use of estimates
	<i>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</i>
2.1.3	Fixed Assets
	<i>Fixed Assets are stated at cost of acquisition, less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings, attributable to acquisition of qualifying fixed assets up to the date the asset is ready for it's intended use and other incidental expenses incurred up to that date.</i>
2.1.4	Depreciation
	<i>Depreciation on Fixed assets is provided on WDV method considering the maximum useful not exceeding life of the asset as prescribed in Part-C of Schedule-II of the Companies Act, 2013. The rates, at which depreciation provided, are as prescribed by Part-C schedule II to the Companies Act, 2013 and in terms of relevant circulars issued by the department of company Affairs from time to time and applicable guidance note issued by the Institute of chartered accountants of India. The depreciation on transition to new rates are considered and the depreciation deference arises for the earlier years in carrying value was reduced from the reserves.</i>
2.1.5	Impairment
	<i>The carrying amount of assets other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the assets is estimated. The recoverable amount is the greater of the asset's net selling price and value in use which is determined based on the estimated future cash flow discounted to their present values. An impairment is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.</i>
2.1.6	Borrowing Costs
	<i>Borrowing Costs that are attributable to cost of acquisition, construction or production of a qualifying asset are capitalised as part of thje cost of such asset.</i>



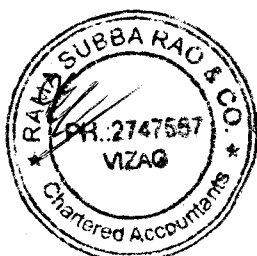
For RKEC PROJECTS PRIVATE LIMITED

(GRADHAKRISHNA)
Manager Director)

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

Note	Particulars
2.1.7	<p>Inventories</p> <p><u>Materials</u> Raw materials, construction materials, stores & consumables and finished goods are valued at cost or net realisable value whichever is lower. Cost excludes refundable duties and taxes.</p> <p><u>Work in Progress</u> Work-in-Progress is valued at cost. The total costs incurred upto the date of the balance sheet are reckoned for the works are uncertified as on balance sheet date.</p>
2.1.8	<p>Employee Benefits</p> <p><u>Short-term employee benefits:</u> All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, incentives, medical allowance etc., are recognized as actual amount due in the period in which the employee render services.</p> <p><u>Post-employment benefits:</u> Payments made to defined contribution plans such as provident fund, ESI, pension fund is charged as expenses as and when they fall due.</p> <p><u>Other Long-term employee benefits:</u> Other long term employee benefits are recognized as expenses in the profit and loss account as and when it accrues.</p>
2.1.9	<p>Revenue Recognition Revenue from works contracts are recognized by the reference to the percentage of completion of the contract activity gross of applicable taxes. The stage of completion is determined by survey of work performed and / or on completion of a physical proportion of the contract work, as the case may be, and acknowledged by the contractee. Future expected loss, if any, is recognised as expenditure.</p>
2.1.10	<p>Taxes on Income:</p> <p><u>Current Tax:</u> Provision for current tax is made based on taxable income computed for the year under the Income Tax Act, 1961.</p> <p><u>Deferred Tax:</u> Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted on the balance sheet date.</p>
2.1.11	<p>Provisions & Contingent Liabilities: The company recognized provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for Contingent liabilities is made in the notes on accounts when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognised nor disclosed in the financial statements.</p>
2.1.12	<p>Earnings per Share: Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.</p>



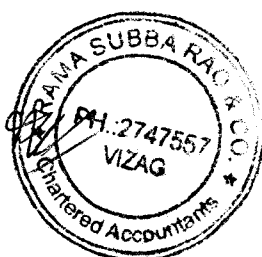
For RKEC PROJECTS PRIVATE LIMITED

(GRADHAKRISHNA)
Manager Director

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

Note	Particulars
2.1.13	<p>Cash & Cash equivalents: <i>Caash & Cash equivalents for the purposes of cash flow statement comprises cash at bank, fixed deposits with bank & in hand.</i></p> <p><i>Cash flow statement: Cash flows are reproted using indirect method, whereby profit/(loss) before extraordinary items are adjusted to transactions of non cash nature & bu deferrals and accruals of past or future cash receipts of payments. The cash flow from operations, investment & finance activities of the company are seggregated based on</i></p>
2.1.14	<p>Interdivision Transactions: <i>Inter Division Transactions from one division to other divisions are eliminated in the financial statements.</i></p>
2.1.15	<p>Segament Reporting: <i>The primary segament of the company is works contract and there was no other identifyble segaments. Hence no seperate segament report is required.</i></p>
2.1.16	<p>Operating Cycle for current and non-current classification: <i>Operating Cycle for the business activities of the company covers the duration of the specific project/contract/product/service including the defect liability period, whenever applicable and extends up to the realisation of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business.</i></p>
2.2	<p>Notes forming Part of Financial Statements:</p>
2.2.1	<p>Contingent liabilities: a) On Account of Performance Guarantees given to various works by Bankers Rs.29,29,98,364/- (31/03/2015) and Rs.28,23,37,801/- (31/03/2014). b) Liability on account of disputed tax liability with Tamilnadu VAT Rs.1,43,00,254/- (paid Rs.17,87,532/-) which matter was pending before 1st appplete authority.</p>
2.2.2	<p>Related Party Disclosures : <u>Names of the Related Parties</u> <u>A) Directors:</u> 1) Garapati Radhakrishna - Managing Director 2) Garapati Parvathi Devi - Director <u>B)Relatives of Directors:</u> 3)Garapati Naga Pushyami <u>C) Companies which directors are interested:</u> 4) M/s.Naram Enterprises Private Limited</p> <p><u>Transactions with Related Parties :</u> <u>3.1 - Payment of Remuneration</u> 1) G Radhakrishna - F.Y.2014-15 - Rs. 48,00,000/-, (FY 2013-14 Rs.48,00,000/-) 2) G Parvathi Devi -F.Y.2014-15 - Rs. 18,00,000/-, (FY 2013-14 Rs.18,00,000/-) <u>3.2 Payment of Hire charges</u> 1. G Parvathi Devi -F.Y. 2014-15 - Rs. 60,000/-,(FY-2013-14 Rs.60,000/-) 1. G Naga Pushyami -F.Y. 2014-15 - Rs. 24,00,000/-,(FY-2013-14 Rs.21,00,000/-) <u>3.3 Purchase of Materials</u> 1) G Radhakrishna - F.Y.2014-15 - Rs. 76,30,000/-(FY 2013-14 Rs.NIL) 2) G Parvathi Devi -F.Y.2014-15 - Rs. 58,80000/- (FY 2013-14 Rs.NIL) <u>3.4 Work Receipts</u> 1. Naram Enterprises Private Limited 2014-15 Rs.NIL, FY 2013-14 Rs. 1,13,40,566/-</p>



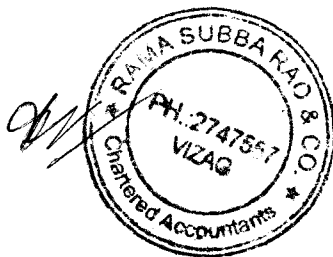
For RKEC PROJECTS PRIVATE LIMITED

(G.RADHAKRISHNA)
Manager Director

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

Note	Particulars
2.2.3	Auditor Remuneration towards Statutory Audit Rs. 2,24,720/-, for Other Services Rs.1,98,766/- for F.Y.2014-15. (For The F.Y. 2013-14 - Rs.2,24,720/- for Statutory Audit & Rs.1,72,186/- for other services.)
2.2.4	Deferred Tax assets / liabilities: Provision for Deferred Tax was made on difference between Depreciation as per the Companies Act and as per Income Tax Act, being the difference is of permanent nature, and Depreciation as per books under the Companies Act was morethan the Deprecition eleigible under the Income Tax Rules. In case of eligible expenditure that was carryforward for the next year was considered as asset.
2.2.5	<u>Current Assets, Loans & Advances :</u> The current assets, loans & advances have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated in the opinion of the Board of Directors.The current assets, loans & advances are considered good.
2.2.6	Previous years figures have been re-grouped/reclassified/re-arranged wherever necessary to correspond with the current years classification/disclosures.
2.2.7	Quantitative Details are not applicable to the company due to its nature of business and operations.
2.2.9	Based on the information available with the Company, there are no suppliers registered as micro & small enterprises under Micro, Small, Medium Enterprises Development Act, 2006. Accordingly, no interest is due or payable or paid or accrued and remaining unpaid to such suppliers.



For RKEC PROJECTS PRIVATE LIMITED For RKEC PROJECTS PRIVATE LIMITED

(G. RADHAKRISHNA)
Manager Director

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

3 Share capital

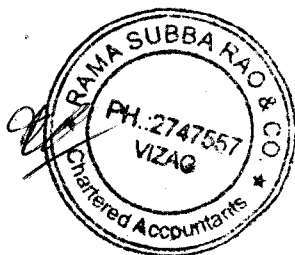
Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs. 10/- each with Voting Rights	1,00,10,000	10,01,00,000	1,00,10,000	10,01,00,000
Total	1,00,10,000	10,01,00,000	1,00,10,000	10,01,00,000
(b) Issued Equity shares of Rs. 10/- each with Voting Rights	96,56,300	9,65,63,000	96,56,300	9,65,63,000
Total	96,56,300	9,65,63,000	96,56,300	9,65,63,000
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	96,56,300	9,65,63,000	96,56,300	9,65,63,000
Total	96,56,300	9,65,63,000	96,56,300	9,65,63,000
Total	96,56,300	9,65,63,000	96,56,300	9,65,63,000

Statement of Reconciliation of Number of Shares

Particulars	Opening Balance	Fresh issue	Other changes (give details)	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2015				
- Number of shares	96,56,300	-	-	96,56,300
- Amount (Rs.)	9,65,63,000	-	-	9,65,63,000
Year ended 31 March, 2014				
- Number of shares	96,56,300	-	-	96,56,300
- Amount (Rs.)	9,65,63,000	-	-	9,65,63,000

Details of shares held by each shareholder holding more than 5% shares:

Name of the Equity shareholder	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
G RadhaKrishna	9651300	99.95%	9651300	99.95%



For RKEC PROJECTS PRIVATE LIMITED For RKEC PROJECTS PRIVATE LIMITED

(G.RADHAKRISHNA)
Manager Director

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

4 Reserves and surplus

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	16,10,02,308	14,08,53,427
Less: Depreciation under transistion for earlier years (refer note 11)	27,44,291	-
	15,82,58,017	14,08,53,427
Add: Profit / (Loss) for the year	2,24,62,300	2,01,48,881
Closing balance	18,07,20,317	16,10,02,308

5 Long-term borrowings

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
(a) Term loans		
From banks		
Secured		
Vijaya Bank Term loan	-	63,54,764
(Secured by Hypothecation of specific assets of the company and personal guaranty of the directors)		
From Directors and relatives		
Unsecured	31,00,331	1,23,95,000
	31,00,331	1,87,49,764
(b) Long-term maturities of finance lease obligations		
Secured	-	-
Unsecured	-	-
	-	-
Total	31,00,331	1,87,49,764

6 Deferred Tax Liabilities(Net)

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
(a) Deferred Tax liability on timing difference due to Depreciation	-	7,41,094
	-	7,41,094



For RKEC PROJECTS PRIVATE LIMITED

(G. RADHAKRISHNA)
Manager Director

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

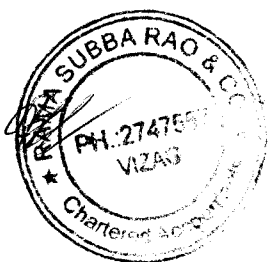


7 Short-term borrowings

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
(a) Loans repayable on demand#		
From banks		
Secured	9,53,23,700	16,13,34,820
Unsecured		
	9,53,23,700	16,13,34,820
(b) Loans and advances from related parties		
Secured		-
Unsecured		-
	-	-
Total	9,53,23,700	16,13,34,820

Details of Loans Repayable on Demand:

Particulars	Nature of security	As at 31 March, 2015	As at 31 March, 2014
		Amount (Rs.)	Amount (Rs.)
Loans repayable on demand			
from banks:			
Vijaya Bank	Cash Credit- Stock & book Debts	9,53,23,700	7,28,54,656
	FDRs	-	8,84,80,164
		-	-
Total - from banks		9,53,23,700	16,13,34,820



For RKEC PROJECTS PRIVATE LIMITED For RKEC PROJECTS PRIVATE LIMITED

(GRADHAKRISHNA)
Manager Director

G. Parvathi Devi
(G. PARVATHI DEVI)
Director



8 Trade payables

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
Trade payables:		
Acceptances-LC-By Vijayabank	42,22,951	2,14,42,792
Other than Acceptances	9,66,85,525	11,83,12,316
Total	10,09,08,476	13,97,55,108

9 Other current liabilities

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
(a) Current maturities of long-term debt (Refer Note (i) below)	64,55,719	2,17,85,704
(b) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)		
- Service Tax Payable	63,61,235	71,96,508
- TDS Payable	26,77,747	41,99,196
(ii) Advances from customers (mobilisation advances)	12,07,83,480	10,92,48,533
Total	13,62,78,181	14,24,29,941
Note (i): Current maturities of long-term debt (Refer Notes (i), (iii) and (iv) in Note 5 - Long-term borrowings for details of security and guarantee):		
Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
(b) Term loans		
From banks		
Secured		
Vijaya Bank Term loan (Current and Long term)	64,55,719	2,81,40,468
(Secured by Hypothecation of specified assets of the company and personal guarantee of directors)		
TOTAL	64,55,719	2,81,40,468

10 Short-term provisions

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
(a) Provision for employee benefits:		
(i) EPF Payable	98,993	1,42,551
(ii) ESIC Payable	3,280	3,441
(iii) Provision for Salaries	25,64,391	29,14,640
(vi) Directors Remuneration Payable	-	69,91,451
	26,66,664	1,00,52,083
(b) Provision - Others:		
(i) Provision for tax	1,33,19,000	83,95,000
(ii) Provision for other Expenses	1,950	4,250
	1,33,20,950	83,99,250
Total	1,59,87,614	1,84,51,333



For RKEC PROJECTS PRIVATE LIMITED

(GRADHAKRISHNA)
Manager Director

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

11 Fixed assets

M/s RKEC PROJECTS PRIVATE LIMITED
Notes forming part of the financial statements



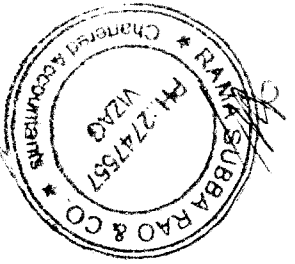
Particulars	Gross block				Depreciation				Written Down Value		
	Opening Balance as on 01/04/2014	Additions during the year	Disposals during the year	Closing Balance as on 31/03/2015	Opening Balance as on 01/04/2014	Additions during the year	Deletions during the year	Preceding years writtenoff due to transition to new rates	Closing Balance as on 31/03/2015	Opening Balance as on 01/04/2014	Closing Balance as on 31/03/2015
(A) Tangible Assets	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
(a) Land Freehold	50,00,000	-	-	50,00,000	-	-	-	-	-	50,00,000	50,00,000
(b) Plant and Equipment	28,35,49,472	1,72,48,718	20,00,000	29,87,98,190	10,80,33,227	3,41,24,574	13,96,267	24,74,517	14,32,36,051	17,55,16,245	15,55,62,139
Plant & Machinery	12,83,803	-	-	12,83,803	5,45,690	2,56,805	-	-	8,02,495	7,38,113	4,81,308
Electrical Equipment	1,28,556	-	-	1,28,556	94,803	13,649	-	-	1,08,452	33,753	20,104
(c) Furniture and Fixtures	59,93,505	-	-	59,93,505	46,87,262	4,90,586	-	1,21,247	52,99,095	13,06,243	6,94,410
(d) Vehicles	4,41,232	-	-	4,41,232	2,57,162	79,811	-	-	3,36,973	1,84,070	1,04,255
Cars	3,26,72,411	-	-	3,26,72,411	2,67,91,764	13,50,150	-	398	2,81,42,312	58,80,647	45,30,098
Scooters	3,29,080	-	-	3,29,080	2,19,549	-	-	1,09,531	3,29,080	1,09,531	-
Motor Vehicles	6,52,015	1,33,667	-	7,85,682	5,87,042	43,703	-	38,598	6,69,343	64,973	1,16,336
(e) Office equipment	2,55,58,614	-	-	2,55,58,614	-	-	-	-	-	2,55,58,614	2,55,58,614
Office Equipment											
Computers											
(B) Intangible Assets											
Good Will											
Total	35,56,08,688	1,73,82,385	20,00,000	37,09,91,073	14,12,16,499	3,63,59,278	13,96,267	27,44,291	17,89,23,801	21,43,92,189	19,20,67,272
Previous year	35,14,52,341	1,34,63,857	93,07,510	35,56,08,688	11,74,60,027	3,06,30,978	68,74,505	-	14,12,16,500	23,39,92,314	21,43,92,188

For RKEC PROJECTS PRIVATE LIMITED

For RKEC PROJECTS PRIVATE LIMITED

(G. RADHAKRISHNA)
Manager Director

G. Parvathi Devi
(G. PARVATHI DEVI)
Director



12 Inventories

(At lower of cost and net realisable value)

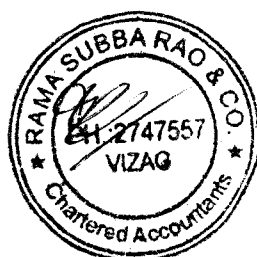
Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
(a) Raw materials	5,09,38,178	-
	5,09,38,178	-
(b) Work-in-progress	11,31,03,953	10,95,94,901
	11,31,03,953	10,95,94,901
Total	16,40,42,131	10,95,94,901

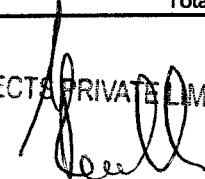
13 Trade receivables

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good		
Unsecured, considered good	4,95,78,953	5,49,58,436
Doubtful		
	4,95,78,953	5,49,58,436
Less: Provision for doubtful trade receivables		-
	4,95,78,953	5,49,58,436
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	9,90,44,410	12,73,89,723
Doubtful		
	9,90,44,410	12,73,89,723
Less: Provision for doubtful trade receivables	-	-
	9,90,44,410	12,73,89,723
Total	14,86,23,363	18,23,48,159

14 Cash and cash equivalents

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
(a) Cash on hand	3,49,922	12,44,304
(b) Balances with banks		
(i) In current accounts	59,81,805	30,84,644
(ii) In Foreign Currency accounts		
(iii) In deposit accounts (Refer Note (i) below)	51,07,701	11,84,44,876
(iv) In earmarked accounts		
- Balances held as margin money or security against borrowings, guarantees and other commitments (Refer Note (i) below)	3,25,17,008	5,21,72,069
Total	4,39,56,436	17,49,45,893



For RKEC PROJECTS PRIVATE LIMITED

(G. RADHAKRISHNA)
Manager Director

For RKEC PROJECTS PRIVATE LIMITED

(G. PARVATHI DEVI)
Director

15 Short-term loans and advances

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
(a) Security deposits	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
In the course of business	1,50,24,310	1,09,21,917
Doubtful	-	-
	1,50,24,310	1,09,21,917
Less: Provision for doubtful deposits	-	-
	1,50,24,310	1,09,21,917
(b) Loans and advances to employees	-	-
Staff Advances	38,64,795	30,01,738
	-	-
	38,64,795	30,01,738
Less: Provision for doubtful loans and advances	-	-
	38,64,795	30,01,738
(c) Balances with government authorities	-	-
Unsecured, considered good	-	-
(i) CENVAT credit receivable	-	-
(ii) Sales Tax Refund receivable	1,71,11,715	80,98,167
(iii) Income Tax credit receivable	4,05,57,374	3,58,24,244
	5,76,69,089	4,39,22,411
Total	7,65,58,194	5,78,46,066

16 Revenue from operations

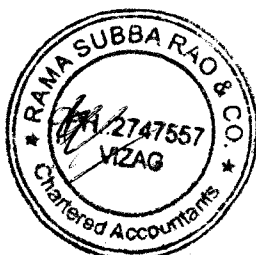
Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
(a) Sale of products @ (Refer Note (i) below)	1,15,08,154	7,98,449
(a) Work contract Receipts	69,68,60,650	57,17,61,100
(b) Other operating revenues (Refer Note (i) below)	-	-
	70,83,68,804	57,25,59,549
<u>Less:</u>	-	-
Excise duty	-	-
Total	70,83,68,804	57,25,59,549

@ Note (i)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
Other operative revenue comprises of:		
Hire Charges received	1,08,26,325	7,98,449
Scrap Sales	6,81,829	-
Total	1,15,08,154	7,98,449

17 Other income

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
Interest income	92,13,585	1,38,41,344
Profit on Sale of Assets	-	2,15,995
Total	92,13,585	1,40,57,339



For RKEC PROJECTS PRIVATE LIMITED For RKEC PROJECTS PRIVATE LIMITED

(GRADHAKRISHNA)
Manager Director

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

18 Cost of materials consumed (for works contracts)

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
Opening stock	-	-
Add: Purchases	33,71,87,838	23,19,65,932
	33,71,87,838	23,19,65,932
Less: Closing stock	5,09,38,178	-
Cost of material consumed	28,62,49,660	23,19,65,932
Total	28,62,49,660	23,19,65,932

19 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
(a) Inventories at the end of the year:		
Finished goods	-	-
Work-in-progress	11,31,03,953	10,95,94,901
	11,31,03,953	10,95,94,901
(b) Inventories at the beginning of the year:		
Finished goods	-	36,45,000
Work-in-progress	10,95,94,901	5,10,61,368
	10,95,94,901	5,47,06,368
Net increase / (decrease)	35,09,052	5,48,88,533

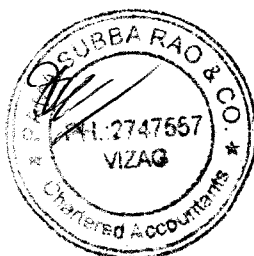
20 Employee benefits expense

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
Salaries and wages #	4,61,09,863	4,47,73,327
Contributions to provident and other funds	6,89,375	12,27,101
Staff welfare expenses	20,63,289	20,84,962
Total	4,88,62,527	4,80,85,390

Salaries and wages includes remuneration given to directors

21 Finance costs

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
(a) Interest expense on:		
(i) Borrowings		
Bank - Termloans	1,16,03,490	1,60,13,656
Bank - CC account	1,38,13,530	1,48,83,360
Unsecured Loans from directors and relatives	12,68,292	-
(ii) Trade payables		
(iii) Others		
- Interest on delayed / deferred payment of income tax	1,02,353	1,29,395
- Interest on Mobilisation advance	56,22,491	1,14,25,956
Total	3,24,10,156	4,24,52,367



For RKEC PROJECTS PRIVATE LIMITED For RKEC PROJECTS PRIVATE LIMITED

(GRADHAKRISHNA)
Manager Director

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

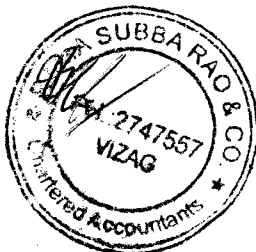
M/s RKEC PROJECTS PRIVATE LIMITED

Notes forming part of the financial statements



22 Other expenses

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
Operating Expenditure:		
Cartage	2,92,019	17,27,768
Construction Expenses	15,52,50,687	9,83,42,433
Hire Charges	3,57,32,670	2,43,46,012
Labour Charges	-	4,10,76,385
Labour Cess	22,86,232	10,36,438
Loading & Unloading Charges	8,53,692	6,21,304
Bad Debts	41,85,714	83,008
Testing charges	5,41,760	6,53,209
Transport Charges	56,39,030	79,87,209
Electricity Charges	32,81,724	37,57,132
Diesel & Petrol	3,06,84,519	2,97,38,895
Department Recoveries	38,52,715	75,83,943
Repairs & Maintenance	1,04,11,379	62,45,654
Royalties	2,56,017	2,91,354
Water Charges	12,84,812	22,02,049
Sub Total	25,45,52,970	22,56,92,793
Administrative & Other Expenditure:		
Advertisement Charges	26,086	1,17,500
Auditors Remuneration	4,23,483	3,96,906
Bank Charges	34,03,732	9,23,128
Books & Periodicals	3,255	10,949
BG Commission	19,60,343	21,87,358
Conveyance	3,65,296	4,16,251
Donations	50,000	2,00,000
General Expenses	5,94,152	8,72,730
Insurance Charges	26,25,030	40,10,005
Loss on sale of Asset	1,53,733	-
Maintenance of Vehicles	2,79,569	1,68,852
Mess Expenses	28,20,127	30,86,842
Office Maintenance	11,32,829	14,50,259
Postage & Courier	1,01,831	86,966
Printing & Stationery	5,15,178	4,38,355
Rates & Taxes	17,21,627	16,26,201
Rent	39,89,854	45,32,765
Telephone Charges	9,30,608	8,77,400
Travelling Charges	24,34,172	23,37,799
Security charges	6,05,838	4,64,846
Professional charges	23,03,608	5,15,811
Tender Expenses	1,63,923	2,19,297
Sales Tax	15,72,841	-
Service tax	-	1,67,175
Sub Total	2,81,77,115	2,51,07,395
Total	28,27,30,085	25,08,00,188



For RKEC PROJECTS PRIVATE LIMITED

(GRADHAKRISHNA)
Manager Director

For RKEC PROJECTS PRIVATE LIMITED

G. Parvathi Devi
(G. PARVATHI DEVI)
Director

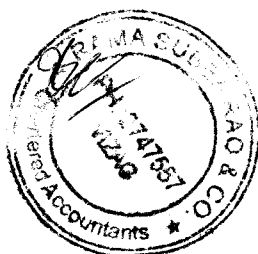


23 Extraordinary items

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
Loss on destruction of Assets (Due to Cyclone viz 'Thane')	-	81,86,974
	-	81,86,974

24 Earnings Per Share

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount (Rs.)	Amount (Rs.)
Profit Available to Equity Shareholders	2,24,62,300	2,01,48,881
Weighted Avg. No. Equity Shares	96,56,300	96,56,300
Earnings Per Share of Rs.10 paid each Share		
- Basic EPS	2.33	2.09
- Diluted EPS	2.33	2.09



For RKEC PROJECTS PRIVATE LIMITED For RKEC PROJECTS PRIVATE LIMITED

(GRADHAKRISHNA)
Manager Director

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Director