

**RACHANA  
INFRASTRUCTURE  
LIMITED**

**DIRECTOR REPORT  
OF  
FINANCIAL YEAR ENDED  
31<sup>ST</sup> MARCH, 2018**



# Rachana Infrastructure Ltd.

404, 405, 4th Floor, Angel Complex, Nr. Income Tax Rly. Crossing, Nr. Oasis Hotel, Navrangpura, Ahmedabad-380 009. • Phone : 079 - 26560327 • E-mail : rachanainfra404@gmail.com  
Website : www.rachanainfra.com • CIN No. : U45203GJ2001PLC039725

## NOTICE

**NOTICE** is hereby given that the **17th Annual General Meeting** of **RACHANA INFRASTRUCTURE LIMITED** will be held at the Registered Office of the Company at **404, 4th Floor, Angel Complex, Nr. Income Tax, Railway Crossing, Nr. Oasis Hotel, Navrangpura, Ahmedabad-380009, Gujarat, INDIA** on **Saturday, 29th September 2018 at 11:00 a. m.** to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Balance Sheet as at **31st March, 2018** and Statement of Profit and Loss for the year ended on that date together with the Reports of the Directors' and the Auditors' thereon.
2. To appoint Director in place of **MR. GIRISHKUMAR OCHCHHAVLAL RAVAL [DIN: 01646747]** who retires by rotation and being eligible offers him-self for re-appointment..
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 139(9), 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, the appointment of **M/s. Mistry & Shah, Chartered Accountants, Ahmedabad [Firm Registration No.122702W]**, approved in the 14th Annual General Meeting (AGM) until the conclusion of 19th Annual General Meeting (AGM), which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual general Meeting at such remuneration as may be decided by the Board of Directors."

**PLACE: AHMEDABAD**  
**DATE: 03.09.2018**

### **Regd. Office:**

404, 4th Floor, Angel Complex,  
Nr. Income Tax, Railway Crossing,  
Nr. Oasis Hotel, Navrangpura,  
Ahmedabad-380009,  
Gujarat, INDIA  
**CIN: U45203GJ2001PLC039725**

### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM-SELF/ HER-SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.  
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

**BY ORDER OF THE BOARD**  
**For, RACHANA INFRASTRUCTURE LIMITED**

  
[GIRISHKUMAR O. RAVAL]  
[DIN: 01646747]  
**CHAIRMAN & MANAGING DIRECTOR**



# ***Rachana*** **Infrastructure Ltd.**

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2. Members are requested to notify the Company of any change in their address (in full) with the postal area pin-code number, quoting their folio numbers.



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## DIRECTORS' REPORT

To the shareholders,  
**RACHANA INFRASTRUCTURE LIMITED**

Your Directors are pleased to present the 17<sup>th</sup> **Annual Report** on business and operations of the Company together with the Audited Accounts and the Auditors' Report of your Company for the financial year ended **31st March, 2018**.

### **FINANCIAL PERFORMANCE:**

Key aspects of Company's financial performance for the financial year 2017-18 is tabulated below:

Particulars	[Amount in Rupees]	
	Financial Year 2017-18	Financial Year 2016-17
Total Revenue	94,35,16,881.97	89,59,01,280.05
Total Expenditure	89,62,64,442.88	85,77,29,129.53
Profit/(Loss) Before Taxation	4,72,52,439.09	3,81,72,150.52
Provision for Current Tax	(1,42,85,599)	(1,32,58,244.00)
Provision for Deferred Tax	(11,51,625)	21,35,340.00
Net Profit/(Loss) after Tax for the year	3,18,15,215.09	2,70,49,246.52
Basic & Diluted Earnings per Equity Share	6.28	5.34

### **OPERATIONS REVIEW:**

The Company's total income from operations including other income during the financial year ended on 31st March 2018 was at 943516881.97/- as against 895901280.05/- of the previous year. The Company has made Net Profit after depreciation and tax adjustment for the year under review amounted to 31815215.09/-.

The outlook for the current year is encouraging.

### **DIVIDEND:**

No dividend has been recommended in respect of the financial year ended 31st March 2018 and the entire surplus be ploughed back to the business to meet the needs for additional finance for capital expenditure.

### **FIXED DEPOSIT:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **DIRECTORS:**

Pursuant to Section 152(6) of the Companies Act, 2013, **MR. GIRISHKUMAR OCHCHHAVLAL RAVAL [DIN: 01646747]** retires by rotation at the forthcoming Annual General Meeting. Being eligible, he offers himself for reappointment.

### **SHARE CAPITAL:**

There is no change in Share Capital of the Company. The Company's Authorized Share Capital as at March 31, 2018 remained at Rs.55000000/- comprising of 55000000 equity shares of Rs.10/- each and Paid-up share capital of the Company remained at Rs.50676000/- comprising of 5067600 equity shares of Rs.10/- each.



**EXTRACT OF ANNUAL RETURN**

The extract of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure-A in Form MGT-9** and is attached to this Report.

**CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

Related party transactions that were entered during the financial year were in the ordinary course of business of the Company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with its Promoters, Directors, Key Managerial Personnel or other persons which may have potential conflict with the interest of the Company. The details of Related Party Transactions are given in the notes to the financial statements.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, as prescribed in **Form AOC-2** is furnished in **Annexure- C**, is attached to this Report.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Details of Loans, Guarantees and Investments, if any, covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

**INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company has laid down the set of standards, processes and structure which enables to implement internal financial control across the Organization and ensure that the same are adequate and operating effectively.

The management of the Company monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with the operating systems, accounting procedures and policies of the Company. Based on the report of management, the process owners undertake the corrective action in their respective areas and thereby strengthen the Control. Significant audit observation and corrective actions thereon are presented to the Board of Directors.

**AUDITORS:**

M/s. Mistry & Shah, Chartered Accountants, Ahmedabad [Firm Registration No. 122702 W] was appointed as the Statutory Auditors of the Company, to hold the office from the conclusion of the 14th Annual General Meeting (AGM) to the conclusion of the 19th Annual General Meeting (AGM), subject to ratification of the appointment by the members at every Annual General Meeting. The Company has received the consent from the Auditors and confirmation to the effect that they are not disqualified to be appointed as the Auditors of the Company in the terms of the provisions of the companies Act, 2013 and the rules made thereunder.

Accordingly, the Board of Directors had recommended the ratification of appointment of M/s. Mistry & Shah, Chartered Accountants, Ahmedabad [Firm Registration No. 122702 W] as the Statutory Auditors of the Company to hold the office from the ensuing AGM till the conclusion



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of the next AGM on such remuneration as may be determined by the Board of Directors in consultation with them.

#### AUDITOR'S REPORT

The Statutory Auditors' Report on the accounts of the Company for the accounting year ended 31<sup>st</sup> March, 2018 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

#### SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The information as required under the provisions contained in Section 134(3)(m) of the Companies Act, 2013, with respect to conservation of energy, technology absorption and foreign exchange earning and outgo is as per **Annexure- B** enclosed herewith which is forming part of this report.

#### NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the year under review 4 (four) Board Meetings were convened and held on 05.05.2017, 02.09.2017, 21.11.2017, and 25.02.2018. The intervening gap between the two meetings was within the period prescribed under the Companies Act, 2013.

#### PARTICULARS OF REMUNERATION OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of Employees of the Company is not required to be given as there were no Directors or Employees coming within the purview of this section.

#### BUSINESS RISK MANAGEMENT:

At present the company has not identified any element of risk which may threaten the existence of the Company.

#### DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 and based on the representation received from the Management of the company the Directors hereby confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 year of the Company for that year;
- iii) the directors have taken proper and sufficient care to the best of their knowledge and ability 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;



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- iv) the directors had prepared the annual accounts on a 'going concern' basis.
- v) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- vi) the directors have devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

#### **ACKNOWLEDGEMENTS**

The Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support, co-operation and assistance given by them to the Company and their confidence reposed in the management.

**PLACE: AHMEDABAD**

**DATE: 03.09.2018**

**For and on behalf of the Board  
FOR, RACHANA INFRASTRUCTURE LIMITED**

  
**[GIRISHKUMAR O. RAVAL]**

**[DIN: 01646747]**

**CHAIRMAN & MANAGING DIRECTOR**



● CIN No.: U45203GJ2001PLC039725

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2018**

2014]

i)	CIN	U45203GJ2001PLC039725
ii)	Registration Date	29.06.2001
iii)	Name of the Company	RACHANA INFRASTRUCTURE LIMITED
iv)	Category / Sub-Category of the Company	Company Limited By Shares/Indian Non-Government Company
v)	Address of the Registered Office and contact details	404, 4TH FLOOR, ANGEL COMPLEX, NR. INCOME TAX, RAILWAY CROSSING, NR. OASSIS HOTEL, NAVRANGPURA, AHMEDABAD, GUJARAT
vi)	Whether listed company Yes / No	NO
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

Sr. No.	Name and description of main products / services	NIC code of the product/ service	% to total turnover of the Company
1	Construction	9953	100

Sr. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1		NA			

### I. Category-wise shareholding

[illegible]



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c	Central Govt								
d	State Govt(s)								
e	Venture Capital Fund								
f	Ins. Companies								
g	FIs								
h	Venture Capital Fund								
i	Others								
Sub-total (B) (1):-		0	0	0	0	0	0	0	0
2	Non-Institutions								
a	Bodies Corp.								
i	Indian								
ii	Overseas								
b	Individuals	2134180	2134180	42.11	0	1664430	1664430	32.84	
i	holding shares upto Rs.1 lakh								
ii	holding shares above Rs.1 lakh								
c	Others								
Sub-total (B) (2):-		0	2134180	2134180	42.11	0	1664430	1664430	32.84
Total Public SH [(B)=(B)(1)+(B)(2)]									0
c	Shares held by Custodian for GDRs & ADRs								
Grand Total (A+B+C)		0	5067600	5067600	100.00	0	5067600	5067600	100.00

Note: Percentage in bracket represents negative percentage

## ii. Shareholding of Promoters

Sl. No.		Shareholding at the beginning of the year			Shareholding at the end of the			% change in share holding during the year
		No. of shares	% of total Shares of Co.	% of Shares Pledged/encumbered of total shares	No. of shares	% of total Shares of Co.	% of Shares Pledged/encumbered of total shares	
1	Girshbhai Occhavai Raval	1565341	30.89	0	2017177	39.81	0.00	8.92
2	Bhaminiben Baldevbhai Mehta	301000	5.94	0	301000	5.94	0.00	0.00
3	Ashokkumar occhavai Raval	66000	1.30	0	66000	1.30	0.00	0.00
4	Dharmendrabhai Dashrathbhai Patel	129820	2.56	0	172320	3.40	0.00	0.84
5	Vinodchand Occhavai Raval	451836	8.92	0	0	0.00	0.00	-8.92
6	Rameshbhai Kalidas Patel	239423	4.72	0	251923	4.97	0.00	0.25
7	Vishnubhai S. Patel	205750	4.06	0	215750	4.26	0.00	0.20
8	Madhuben Ambalal Patel	87100	1.72	0	0	0.00	0.00	-1.72
9	Hirenabhai Anilbhai Dave	126000	2.49	0	126000	2.49	0.00	0.00
10	Sanjaybhai Prahladbhai Patel	23000	0.45	0	0	0.00	0.00	-0.45
11	Hasmukhbhai Joitabhai Patel	10000	0.20	0	10000	0.20	0.00	0.00
12	Kalpeshbhai Patel	10000	0.20	0	0	0.00	0.00	-0.20
13	Sureshbhai Natverlal Patel	50000	0.99	0	63000	1.24	0.00	0.26
14	Shubhashbhai Chunilal Shah	40000	0.79	0	0	0.00	0.00	-0.79
15	Bhavikaben R. Patel	20000	0.39	0	0	0.00	0.00	-0.39
16	Mahendrabhai K. Patel	880	0.02	0	0	0.00	0.00	-0.02
17	Bharatbhai Shankarlal Raval	10000	0.20	0	10000	0.20	0.00	0.00
18	Sureshbhai Joitaram Patel	10000	0.20	0	30000	0.59	0.00	0.39
19	Rajendrabhai N. Patel	15000	0.30	0	15000	0.30	0.00	0.00
20	Mina Ajitkumar Mehta	5000	0.10	0	0	0.00	0.00	-0.10
21	Maheshbhai Rambhai Prajapati	10000	0.20	0	0	0.00	0.00	-0.20
22	Babuji Laxmansinh Dabhi	5000	0.10	0	5000	0.10	0.00	0.00



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23	Sushmaben Rasiklal Patel	8000	0.16	0	0	0.00	0.00	-0.16
24	Alpaben Ahokhbhai Raval	12500	0.25	0	20000	0.39	0.00	0.15
25	Vishnubhai K. Patel	2500	0.05	0	0	0.00	0.00	-0.05
26	Shantilal D. Prajapati	10000	0.20	0	10000	0.20	0.00	0.00
27	Bhartendra C. Raval	15000	0.30	0	0	0.00	0.00	-0.30
28	Ketan Purshottamdas Patel	30000	0.59	0	0	0.00	0.00	-0.59
29	Nitinbhai Vinodchandra Raval	52500	1.04	0	52500	1.04	0.00	0.00
30	Kamalbhai Raval	7500	0.15	0	0	0.00	0.00	-0.15
31	Rajubhai A. Raval	17500	0.35	0	17500	0.35	0.00	0.00
32	Yogendrabhai D. Pandya	40000	0.79	0	40000	0.79	0.00	0.00
33	Nimisha Jitubhai Thakar	5000	0.10	0	0	0.00	0.00	-0.10
34	Rajesh Mohanlal Patel	2150	0.04	0	2150	0.04	0.00	0.00
35	Ramanbhai Iswarbhai Patel	17500	0.35	0	17500	0.35	0.00	0.00
36	Dilip R. Raval	20000	0.39	0	20000	0.39	0.00	0.00
37	Nanduprasad Harnarayan Vyas	65000	1.28	0	65000	1.28	0.00	0.00
38	Pranavbhai Mulshanker Upadhyay	5000	0.10	0	0	0.00	0.00	-0.10
39	Haribhai A. Patel	5000	0.10	0	5000	0.10	0.00	0.00
40	Sushmaben Nikhilbhai Patel	28800	0.57	0	143900	2.84	0.00	2.27
41	Brijeshbhai G. Raval	240100	4.74	0	240100	4.74	0.00	0.00
42	Sanjaybhai J. Patel	36000	0.71	0	36000	0.71	0.00	0.00
43	Bharatbhai Khodabhai Patel	7500	0.15	0	7500	0.15	0.00	0.00
44	Jagrutiben H. Pandya	22500	0.44	0	22500	0.44	0.00	0.00
45	Bhrugubalaben P. Trivedi	7500	0.15	0	0	0.00	0.00	-0.15
46	Bhalchandra Kantilal Patel	4000	0.08	0	0	0.00	0.00	-0.08
47	Jitendra Nanduprasad Vyas	90000	1.78	0	90000	1.78	0.00	0.00
48	Vishnubhai Babaldas Patel	5000	0.10	0	0	0.00	0.00	-0.10
49	Kalpanaben Sanjaybhai Patel	12500	0.25	0	0	0.00	0.00	-0.25
50	Alkaben Shubhasbhai Shah	10000	0.20	0	0	0.00	0.00	-0.20
51	Harsh Shubhasbhai Shah	10000	0.20	0	0	0.00	0.00	-0.20
52	Maulik Babuji Dabhi	5000	0.10	0	0	0.00	0.00	-0.10
53	Jimi Kalpeshbhai Trivedi	10000	0.20	0	0	0.00	0.00	-0.20
54	Vishnubhai Chhaganbhai Patel	187500	3.70	0	0	0.00	0.00	-3.70
55	Prayag Bhartendra Raval	2500	0.05	0	0	0.00	0.00	-0.05
56	Kalpeshbhai Kantilal Trivedi	10000	0.20	0	90000	1.78	0.00	1.58
57	Arvindbhai S. Patel	10000	0.20	0	0	0.00	0.00	-0.20
58	Purshottambhai Pujabhai Patel	5000	0.10	0	0	0.00	0.00	-0.10
59	Pravinaben Mahendrabhai Patel	5000	0.10	0	0	0.00	0.00	-0.10
60	Mauna Kirtibhai Joshi	5000	0.10	0	0	0.00	0.00	-0.10
61	Rajan Girishchandra Jani	6000	0.12	0	0	0.00	0.00	-0.12
62	Mafatbhai Ishwarbhai Patel	7000	0.14	0	7000	0.14	0.00	0.00
63	Kirankumar Amrutbhai Chaudhary	14000	0.28	0	0	0.00	0.00	-0.28
64	Kalpana Sharadchandra Antani	7500	0.15	0	0	0.00	0.00	-0.15
65	Shivkumar Chandrashankar Vyas	7500	0.15	0	20000	0.39	0.00	0.25
66	Dimpalben Jayantibhai Patel	14000	0.28	0	0	0.00	0.00	-0.28
67	Sayyadunissa Hafizbhai Kovadia	56500	1.11	0	71500	1.41	0.00	0.30
68	Hasmukhbhai Kantilal Patel	5000	0.10	0	0	0.00	0.00	-0.10
69	Kalpeshbhai Bhikhabhai Chavda	7500	0.15	0	0	0.00	0.00	-0.15
70	Ileshbhai Shivkumar Vyas	12500	0.25	0	0	0.00	0.00	-0.25
71	Arunbhai Shantilal Patel	7500	0.15	0	0	0.00	0.00	-0.15
72	Kalpanaben Dahyabhai Parmar	6000	0.12	0	0	0.00	0.00	-0.12
73	Kantibhai Hargovinddas Trivedi	10000	0.20	0	0	0.00	0.00	-0.20
74	Vishnubhai Maganlal Raval	5000	0.10	0	5000	0.10	0.00	0.00
75	Chetanaben Jayantibhai Patel	7000	0.14	0	0	0.00	0.00	-0.14
76	Naitik Dhanjibhai Patel	14500	0.29	0	72000	1.42	0.00	1.13



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77	Ashokbhai Somabhai Patel	12000	0.24	0	0	0.00	0.00	-0.24
78	Asif Ismailbhai Matadar	10000	0.20	0	10000	0.20	0.00	0.00
79	Rakeshkumar Shamaibhai Sharma	12500	0.25	0	12500	0.25	0.00	0.00
80	Jayashribala Anilkumar Ramanuj	9500	0.19	0	0	0.00	0.00	-0.19
81	Vishnubhai N. Patel	10000	0.20	0	0	0.00	0.00	-0.20
82	Kalabhai Maganbhai Patel	12500	0.25	0	0	0.00	0.00	-0.25
83	Babulal Lahkabhai Patel	6000	0.12	0	0	0.00	0.00	-0.12
84	Ashokbhai Ranchhodhbhai Patel	10000	0.20	0	10000	0.20	0.00	0.00
85	Kantibhai Ranchhodhbhai Prajapati	7500	0.15	0	7500	0.15	0.00	0.00
86	Surekha Bhartendra Raval	2500	0.05	0	0	0.00	0.00	-0.05
87	Irshad Abdulsattar Shalkh	5000	0.10	0	0	0.00	0.00	-0.10
88	Vibhaben Girishbhai Patel	5000	0.10	0	19000	0.37	0.00	0.28
89	Sufiya Rajakbhai Mansuri	10000	0.20	0	0	0.00	0.00	-0.20
90	Hansaben A. Raval	10000	0.20	0	0	0.00	0.00	-0.20
91	Bhamini Infrastructure Pvt. Ltd.	90000	1.78	0	180000	3.55	0.00	1.78
92	Brijesh Infra Projects Pvt. Ltd.	90000	1.78	0	0	0.00	0.00	-1.78
93	Sanjaybhai V Raval	0	0.00	0	32500	0.64	0.00	0.64
94	PATEL PURVESH VISHNUBHAI	0	0.00	0	187500	3.70	0.00	3.70
95	ISHITA PRAKASHBHAI RAVAL	0	0.00	0	48880	0.96	0.00	0.96
96	RAJESHBHAI B RAVAL	0	0.00	0	12500	0.25	0.00	0.25
97	NITESH RAMESHBHAI PATEL	0	0.00	0	31500	0.62	0.00	0.62
98	JITENDRA DASHRATHBHAI PATEL	0	0.00	0	5000	0.10	0.00	0.10
99	Mr. Jaydeep G. Raval	167400	3.30	0	172400	3.40	0.00	0.10
<b>Total</b>		<b>5067600</b>	<b>100.00</b>	<b>0</b>	<b>5067600</b>	<b>100.00</b>	<b>0.00</b>	<b>0.00</b>

## v. Shareholding of Directors and Key Managerial personnel

Sl. No.	Name of the Directors/ KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares	No. of Shares	% of total shares
1	Mr. Girishkumar O. Raval				
At the beginning of the year		1565341	30.89		
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		0	0	451836	8.92
At the End of the year				2017177	39.81
2	Ms. Bhaminiben B. Mehta				
At the beginning of the year		301000	5.94		
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				0	0.00
At the End of the year				301000	5.94
3	Mr. Ashokkumar O. Raval				
At the beginning of the year		66000	1.30		
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				0	0.00
At the End of the year				66000	1.30

## Indebtedness (Rs.In lakhs)

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

Particulars	Secured Loan excluding deposits	Unsecured Loan	Deposits*	Total Indebtedness
Indebtedness at the end of the year	225530549	99708304	135897130	461135983



# Rachana Infrastructure Ltd.

404, 405, 4th Floor, Angel Complex, Nr. Income Tax Rly. Crossing, Nr. Oasis Hotel, Navrangpura, Ahmedabad-380 009. • Phone : 079 - 26560327 • E-mail : rachanainfra404@gmail.com  
Website : www.rachanainfra.com

• CIN No. : U45203GJ2001PLC039725

## VI. Remuneration of Directors and Key Managerial Personnel

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

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager/Director			Total Amount
1	Gross Salary	Mr. Girish O. Raval	Mr.	Mr.	
a	Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	3972000			
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 a % of profit				
	others (specify)				
5	Others, please specify: Retirement				
	Total (A)	3972000			
	Ceiling as per the Act				

### B. Remuneration to other directors:

NA

Sl.No	Particulars of Remuneration	Name of the other Directors			Total Amount
1	Independent Directors	Mr.	Mr.	Mr.	
	Fee for attending board / committee mee				
	Commission				
	Others, please specify				
	Total 1				
2	Other Non Executive Directors	Mr.	Mr.	Mr.	
	Fee for attending board / committee mee				
	Commission				
	Others, please specify				
	Total 2				
	Total (B)-(1+2)				
	Total Managerial Remuneration				
	Total Remuneration (A+B)				
	Overall Ceiling as per the Act				

### C. Remuneration to key managerial personnel other than MD/Manager/WTD :NA

Sl.No	Particulars of Remuneration	Key Managerial Personnel			Total Amount
1	Gross Salary	Chief Executive	Chief Financial	Company	
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 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 a % of profit				
	others (specify)				



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Website : www.rachanainfra.com • CIN No. : U45203GJ2001PLC039725

5	Others, please specify: Retirement				
	Total				

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of penalty/ punishment/ compounding fee imposed	Authority [RD/NCLT/ Court]	Appeal made if any (give details)
<b>A. Company</b>					
-Penalty					
-Punishment					
-Compounding					
<b>B. Directors</b>					
-Penalty					
-Punishment					
-Compounding					
<b>C. Other officer in default</b>					
-Penalty					
-Punishment					
-Compounding					

For, RACHANA INFRASTRUCTURES LIMITED

  
[GIRISHKUMAR O. RAVAL]  
[DIN: 01646747]  
MANAGING DIRECTOR



# Rachana Infrastructure Ltd.

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## ANNEXURE-B TO THE DIRECTORS' REPORT

### **A. CONSERVATION OF ENERGY:**

#### **Energy Conservation Measures Taken**

Conservation of Energy has always been an area of priority in the Company's operations. The Company is in the process of installation of energy efficient machinery. Further, details of power and fuel consumption have been mentioned in the Notes to the financial statements.

### **B. RESEARCH & DEVELOPMENT:**

The Company has no specific Research & Development Department. However, the Company has Quality Control Department to check the quality of different product manufactured.

### **C. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION:**

The Company always keeps itself updated with all latest technological innovations by way of constant communications and consulting. Efforts are being made to reduce cost and to improve performance.

### **D. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Foreign Exchange Earnings during the year	:	Rs. Nil
Foreign Exchange Outgo during the year	:	Rs. Nil

**PLACE: AHMEDABAD  
DATE: 03.09.2018**

**For and on behalf of the Board  
FOR, RACHANA INFRASTRUCTURE LIMITED**

  
**[GIRISHKUMAR O. RAVAL]  
[DIN: 01646747]  
CHAIRMAN & MANAGING DIRECTOR**



# Rachana Infrastructure Ltd.

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Ahmedabad-380 009. • Phone : 079 - 26560327 • E-mail : rachanainfra404@gmail.com  
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## ANNEXURE-C TO THE DIRECTORS' REPORT

### FORM NO. AOC-2

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 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 transactions under third proviso thereto:

#### 1. Details of contracts or arrangements or transactions not at arm's length basis:

RACHANA INFRASTRUCTURE LIMITED has not entered into any contract/ arrangement/ transaction with its related parties which are not in ordinary course of business or at arm's length during FY 2017-18

- (a) Name(s) of the related party and nature of relationship : NA
- (b) Nature of contracts/arrangements/transactions : NA
- (c) Duration of the contracts / arrangements/transactions : NA
- (d) Salient terms of the contracts or arrangements or transactions including value, if any : NA
- (e) Justification for entering into such contracts or arrangements or transactions : NA
- (f) Date(s) of approval by the Board : NA
- (g) Amount paid as advances, if any : NA
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188. : NA

#### 2. Details of material contracts or arrangement or transactions at arm's length basis:

- (a) Name(s) of the related party and nature of relationship : NA
- (b) Nature of contracts / arrangements / transactions : NA
- (c) Duration of the contracts / arrangements / transactions : NA
- (d) Salient term of the contracts or arrangements or transactions including the value, if any: NA
- (e) Date(s) of approval by the Board, if any : NA
- (f) Amount paid as advances, if any : None

PLACE: AHMEDABAD

DATE: 03.09.2018

For and on behalf of the Board  
FOR, RACHANA INFRASTRUCTURE LIMITED

[GIRISHKUMAR O. RAVAL]

[DIN: 01646747]

CHAIRMAN & MANAGING DIRECTOR



# **ANNUAL REPORT 2017-18**

**RACHANA INFRASTRUCTURE LIMITED**

**CIN: U45203GJ2001PLC039725**



Mistry & Shah  
*Chartered Accountants*

## Independent Auditors' Report

**To the Members of Rachana Infrastructure Limited**

### Report on the Financial Statements

We have audited the accompanying financial statements of **Rachana Infrastructure Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2018, the statement of profit and loss and the cash flow statement 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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, 2015 and other accounting principles generally accepted in India.

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 as 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 31 March 2018 and its profit, its Cash Flows and the Statement of Changes in Equity for the year ended on that date.

### Other Matters

The company has not complied with AS-15 and the disclosure requirement of AS-17.

Our opinion is not modified in respect of above said matter.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 A" statement on the matters specified in the paragraph 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 and the cash flow statement 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, 2015, as amended, except AS 15 and AS 17;

(e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

(g) 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:

i. The details of pending Litigations on its financial position in its financial statements are mentioned in of Notes forming part of financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Mistry and Shah  
Chartered Accountants  
F.R.N: - 122702W

  
Ketan Mistry  
Partner  
M.NO. 112112



Date: September 03, 2018  
Place: Ahmedabad



### **"Annexure A" to the Independent Auditors' Report**

The Annexure referred to in our Independent Auditors' Report to the members of the company on the financial statements for the year ended 31 March 2018, we report that:

- I. In Respect of Company's fixed assets :
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets;
  - (b) The Fixed Assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us and the records examined by us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- II. The management has conducted the physical verification of inventory at reasonable intervals and no material discrepancies were noticed on physical verification.
- III. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Companies Act, 2013.
- IV. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grants of loans, making investments and providing guarantees, as applicable.
- V. The Company has not accepted any deposits from the public and does not have any unclaimed deposits as at March 31, 2018 and therefore, the provisions of the clause 3 (v) of the Order are not applicable.
- VI. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the Order is not applicable to the Company.



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

- According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally irregular in depositing undisputed statutory dues including Provident Fund, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.
- There are undisputed amounts payable in respect of the above which were in arrears as on March 31, 2018 for a period of more than six months from the date on when they become payable, however they are paid before the date of filing of return.
- Details of dues of Income tax or Sales Tax or Service Tax or Goods and Service Tax or Customs duty or Excise Duty or Value Added Tax which have not been deposited as on March 31, 2018 on account of any dispute are given below.

Name of Statute	Nature of the Dues	Forum where dispute is pending	Amount (Rs.in Lakhs)	Amount paid under Protest	Period to which the amount relates
The Income Tax Act, 1961	Income Tax	Income Tax Officer, Ahmedabad	33.72	-	F.Y. 2008-09 to F.Y. 2015-16
The Income Tax Act, 1961	TDS	Income Tax Officer, Ahmedabad	32.16	-	F.Y. 2007-08 to F.Y. 2017-18

VIII. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institution. The Company has not taken any loan from government and has not issued any debentures.

IX. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.



- X. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- XI. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- XII. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- XIII. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards
- XIV. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- XV. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- XVI. The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For Mistry and Shah  
Chartered Accountants  
F.R.N: - 122702W

  
Ketan Mistry  
Partner  
M.NO. 112112



Date: September 03, 2018  
Place: Ahmedabad



**"Annexure B" to the Independent Auditor's Report of even date on the  
Financial Statements of Rachana 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 Rachana Infrastructure Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the 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 internal 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 (ICAI). 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 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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 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 system over financial reporting and their operating effectiveness. Our



audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 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

Because of the inherent limitations of internal financial controls over financial reporting, 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 to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Mistry & Shah  
*Chartered Accountants*

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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 Mistry and Shah  
Chartered Accountants  
F.R.N: - 122702W

Ketan Mistry  
Partner  
M.NO. 112112



Date: September 03, 2018  
Place: Ahmedabad

# RACHANA INFRASTRUCTURE LIMITED

CIN: U45203GJ2001PLC039725

BALANCE SHEET AS AT MARCH 31, 2018

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
(a) Share Capital	3.1	50,676,000.00	50,676,000.00
(b) Reserves and Surplus	3.2	303,597,992.66	271,782,777.57
		<b>354,273,992.66</b>	<b>322,458,777.57</b>
<b>Non-Current Liabilities</b>			
(a) Long-Term Borrowings	3.3	264,832,200.00	194,182,332.01
		<b>264,832,200.00</b>	<b>194,182,332.01</b>
<b>Current Liabilities</b>			
(a) Short-Term Borrowings	3.4	122,797,564.51	113,144,967.73
(b) Trade Payables	3.5		
Micro, Small and Medium Enterprise			
Others		63,198,152.36	57,341,234.00
(c) Other Current Liabilities	3.6	58,088,673.22	32,946,643.73
(d) Short Term Provisions	3.7	3,596,582.43	19,774,628.36
		<b>247,680,972.52</b>	<b>223,207,473.82</b>
<b>Total</b>		<b>866,787,165.18</b>	<b>739,848,583.40</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	3.8		
Tangible Assets		187,480,604.21	119,824,156.00
Capital Work-in-Progress		-	-
Intangible Assets Under Development		350,000.00	-
(b) Non-Current Investments	3.9	219,723,501.53	219,326,427.53
(c) Deferred Tax Assets	3.10	6,168,373.79	7,319,998.79
(d) Long-Term Loans and Advances	3.11	87,047,451.50	75,846,498.37
(e) Other Non-Current Assets	3.12	32,209,393.00	14,524,817.00
		<b>532,979,324.03</b>	<b>436,841,897.69</b>
<b>Current Assets</b>			
(a) Inventories	3.13	15,526,088.37	58,187,286.06
(b) Trade receivables	3.14	85,995,876.12	134,432,986.85
(c) Cash and Cash Equivalents	3.15	8,773,261.28	800,662.98
(d) Short-Term Loans and Advances	3.16	121,883,868.38	95,936,447.82
(e) Other Current Assets	3.17	101,628,747.00	13,649,302.00
		<b>333,807,841.15</b>	<b>303,006,685.71</b>
<b>Total</b>		<b>866,787,165.18</b>	<b>739,848,583.40</b>
Corporate Information	1		
Significant Accounting Policies	2		
Notes On Financial Statements	3		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Mistry & Shah

Chartered Accountants

F.R.No. 122702W

Ketan Mistry

Partner

M. No. 112112

Place: Ahmedabad

Date: September 03, 2018

For and on behalf of the Board

Bhaminiben Mehta

Director

DIN: 01646822

Place: Ahmedabad

Date: September 03, 2018

Girishbhai Raval

Managing Director

DIN: 01646747



# RACHANA INFRASTRUCTURE LIMITED

CIN: U45203GJ2001PLC039725

## STATEMENT OF PROFIT & LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH 2018

			In ₹
Particulars	Note No.	Current Year	Previous Year
<b>INCOME:</b>			
Revenue from Operations	3.18	930,136,907.39	883,320,599.15
Other Income	3.19	13,379,974.58	12,580,680.90
<b>Total Revenue</b>		<b>943,516,881.97</b>	<b>895,901,280.05</b>
<b>Expenses:</b>			
Cost of Material Consumed	3.20	274,028,087.41	195,062,769.00
Purchase of Stock-In-Trade			
Change in Inventories	3.21	(3,533,485.31)	(7,400,117.78)
Employee Benefit Expenses	3.22	60,466,840.00	59,300,844.00
Finance Costs	3.23	48,893,460.31	33,528,229.10
Depreciation and Amortization Expenses	3.8	26,204,266.00	27,442,727.35
Other Expenses	3.24	490,205,274.47	549,794,677.86
		<b>896,264,442.88</b>	<b>857,729,129.53</b>
<b>Profit before Exceptional and Extraordinary Items and Tax</b>		<b>47,252,439.09</b>	<b>38,172,150.52</b>
Exceptional Items		-	-
<b>Profit before Extraordinary Items and Tax</b>		<b>47,252,439.09</b>	<b>38,172,150.52</b>
Extraordinary Items		-	-
<b>Profit Before Tax</b>		<b>47,252,439.09</b>	<b>38,172,150.52</b>
<b>Tax Expenses</b>			
Current Tax		(14,285,599.00)	(13,258,244.00)
Deferred Tax		(1,151,625.00)	2,135,340.00
		<b>31,815,215.09</b>	<b>27,049,246.52</b>
<b>Profit after Tax for the year</b>			
<b>Earnings per Equity Share</b>			
-Basic		6.28	5.34
-Diluted		6.28	5.34

Corporate Information	1
Significant Accounting Policies	2
Notes On Financial Statements	3

As per our report of even date

For Mistry & Shah  
Chartered Accountants  
F.R.No. 122702W

  
**Ketan Mistry**  
Partner  
M. No. 112112



Place: Ahmedabad  
Date: September 03, 2018

For and on behalf of the Board

  
**Bhaminiben Mehta**  
Director  
DIN: 01646822

  
**Girishbhai Raval**  
Managing Director  
DIN: 01646747

Place: Ahmedabad  
Date: September 03, 2018

# RACHANA INFRASTRUCTURE LIMITED

CIN: U45203GJ2001PLC039725

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

		In ₹	
Sr. No	PARTICULARS	As at March 31, 2018	As at March 31, 2017
1	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	Net Profit (Loss) As per Profit & Loss Account	31,815,215.09	27,049,246.52
a	Tax and Extra-Ordinary Item		
	Amt Transferred to Reserve		
	Income Tax	14,285,599.00	13,258,244.00
	Deferred Tax	1,151,625.00	(2,135,340.00)
	Net Profit (Loss) before tax	47,252,439.09	38,172,150.52
b	Adjustments:-		
	Dividend Income		(4,115.50)
	Interest and finance cost	48,893,460.31	33,528,229.10
	Depreciation	26,204,266.00	27,442,727.35
	Prior Period Items		
	Interest Income	(2,312,254.68)	(2,316,565.40)
	Operating profit(loss) before working capital changes	120,037,910.72	96,822,426.07
c	Adjustments:-		
	Decrease/(Increase) in Inventory	42,661,197.69	(53,594,800.78)
	Decrease/(Increase) in Trade Receivables	48,437,110.73	(47,850,005.05)
	(Decrease)/Increase in Trade Payables	5,856,918.36	17,888,931.64
	(Decrease)/Increase in Other Current liabilities	25,142,029.49	(4,504,900.79)
	(Decrease)/Increase in Short term Provision	(16,178,045.93)	8,566,781.04
	(Decrease)/Increase in Short term Borrowings	9,652,596.78	65,359,833.32
	Decrease/(Increase) in Other Current Asset	(87,979,445.00)	2,911,855.00
	Decrease/(Increase) in Short term loans and advances	(25,947,420.56)	(25,947,420.56)
	Net Cash Flow before tax and extra ordinary item	121,682,852.28	59,652,699.89
	Less: Direct Taxes Paid	(14,285,599.00)	(13,258,244.00)
	Less: Extraordinary Items		
	<b>Net Cash Flow from Operating Activities</b>	<b>107,397,253.28</b>	<b>46,394,455.89</b>
2	<b><u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>		
a	Acquisition of Fixed Assets	(94,210,715.00)	(499,863.00)
b	Interest Income	2,312,254.68	2,316,565.40
c	Decrease/(Increase) in Non Current Investment	(397,074.00)	254,642.00
d	Decrease/(Increase) in Long term loan and advances	(11,200,953.13)	(5,732,151.87)
e	Decrease/(Increase) in Other Non Current Asset	(17,684,576.00)	(6,468,669.00)
	<b>Net Cash Flow from Investing Activities</b>	<b>(121,181,063.45)</b>	<b>(10,129,476.47)</b>
3	<b><u>CASH FLOW FROM FINANCING ACTIVITIES:</u></b>		
a	(Decrease)/Increase in Long Term Loan	70,649,867.99	19,208,475.01
b	Interest and finance cost	(48,893,460.31)	(33,528,229.10)
	<b>Net Cash Flow from Financing Activities</b>	<b>21,756,407.68</b>	<b>(14,319,754.09)</b>
	<b>Net Increase in Cash and Equivalent.</b>	<b>7,972,597.51</b>	<b>21,945,225.33</b>
	Cash And Cash Equivalents as at the Beginning of the year	800,662.98	1,966,994.27
	<b>Cash And Cash Equivalents as at the Closing of the year</b>	<b>8,773,261.28</b>	<b>800,662.98</b>

As per our report of even date

For Mistry & Shah  
Chartered Accountants  
F.R.No. 122702W

Ketan Mistry  
Partner  
M. No. 112112



Place: Ahmedabad  
Date: September 03, 2018

For and on behalf of the Board

B. Mohan  
Bhaminiben Mehta  
Director  
DIN: 01646822

Girishbhai Raval  
Managing Director  
DIN: 01646747

Place: Ahmedabad  
Date: September 03, 2018

**Notes annexed to and forming part of the Balance Sheet as at March 31, 2018 and Statement of Profit and Loss for the year ended March 31, 2018.**

**Note-1: Corporate Information: -**

The Company is incorporated as Rachana Infrastructure Limited under the provisions of the Companies Act, 1956 vide certificate of incorporation having U45203GJ2001PLC039725 dated June 29, 2001, in GUJARAT

The registered office of the company is situated at 404, 4th floor, Angel complex, Nr. Income Tax Railway Crossing, Nr. Oasis hotel, Navrangpura Ahmedabad GJ - 380009 in.

The company is engaged into the business of Road development and also started work Quarry mining project which is used for internal consumption as well as for sales.

**Note-2: Significant Accounting Policies: -**

**1. Basis of accounting and preparation of financial statement: -**

The financial statements of the have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP"), the Accounting Standards ("AS") as specified under section 133 of The Companies Act, 2013, read with applicable rules of Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements are prepared on the basis of going concern under the historical cost convention using the accrual method of accounting.

**2. Use of Estimates: -**

The preparation of financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosures of contingent liabilities. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from the estimates.

**3. Property, Plant and Equipment & Capital Work-In-Progress: -**

Property, Plant and Equipment represents a significant proportion of the asset base of the company. The change in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and the residual value of the company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end.

Property, Plant and Machinery are stated at cost less depreciation / amortisation and impairment losses, if any. The cost of Fixed Assets comprises its purchase price net of any taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of the assets.

Projects under which Property, Plant and Machinery are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Gains or Losses arising from derecognition of Property, Plant and Machinery are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

During the year under Audit, the Assets which are purchased and not put to use have been separately disclosed under the head Capital Work in Progress.

Depreciation on Property, Plant and Machinery is provided on "Written down Value Method" over the useful lives of the assets estimated by the Management. The Management estimates are based on the useful life provided in the Schedule II to Companies Act 2013, however for certain assets the Management Estimates differs from the useful life mentioned in Schedule II. Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end: -

Sr. No	Major Head	Assets	Useful Life
1.	Machinery	200 TPH, 225 TPH, 300 TPH, 60 TPH	12 Years
2.	Machinery	Excavator, Dumper, Weigh Bridge Motor Grader, Tractor, Rock Breaker, Roller, Level Instruments, Generator, Wheel Loader, Motor Vehicles.	8 Years
3.	Computers	Printer, Electrical Installation, Scanner, Laptop & Computer	3 Years
4.	Other	Water Dispenser, Vacuum Cleaner, Geyser, Refrigerator.	5 Years
5.	Office Equipment	Air Conditioner, Laboratory Equipment, Transformer, Furniture.	10 Years
6.	OFFICE BUILDING	Office Building and Vadagam Quarry.	30 Years

#### 4. Impairment of Assets: -

Pursuant to "AS-28 Impairment of Assets" issued by the Central Government under the Companies (Accounting Standard) Rules 2006 for determining Impairment in the carrying amount of fixed assets, the management has concluded that since recoverable amount of fixed Assets is not less than its carrying amount, therefore no provision is required for impairment in respect of fixed Assets owned by the Company.

## 5. Valuation of Inventories: -

As per (AS) 2, the inventories are physically verified at regular intervals by the Management. Raw materials, stores and Spares are valued at cost and net of credits under scheme under CENVAT Rules and VAT Rules.

Finished Goods which are Mineral oil are valued at lower of Cost or Net Realisable Value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Cost of raw materials, process chemicals, stores and spares, packing materials, trading and other products are determined on Cost Basis.

## 6. Prior Period Adjustments / Exception Items: -

All identifiable items of Income and Expenditure pertaining to prior period are accounted as "Prior Period Items". "Exceptional items" are accounted depending on the nature of transaction.

## 7. Event Occurring After Balance Sheet Date: -

As per AS-4, Events occurring after the balance sheet date are those significant events, both favorable and unfavorable, that occur between the balance sheet date and the date on which the financial statements are approved by the Board of Directors in the case of a company, and, by the corresponding approving authority in the case of any other entity.

These events can broadly be classified in two ways:

- a) Those which provide further evidence of conditions that existed at the balance sheet date; and
- b) Those, which are indicative of conditions that arose subsequent to the balance sheet date.

Adjustments to assets and liabilities are required for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date.

## 8. Investments: -

### **Recognition and Measurement**

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

### **Presentation and disclosures**

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

## 9. Revenue Recognition: -

Revenue has been considered as per AS 9- Revenue Recognition and AS-7 Construction contract wherever applicable issued by Institute of Chartered Accountants of India.

Revenue from contracts is recognised on basis of percentage of completion method given as per AS-7.

Income from sale is recognised upon transfer of significant risks and rewards of ownership of the goods to the customer which generally coincides with dispatch of goods to customer. Sales are recorded net of- Sales Tax / VAT, returns, rebates, discounts and excise duties.

Interest income is recognised on accrual basis.

Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

Revenue is recognised when consideration receivable for the sale of goods, the rendering of services or from the use by others of enterprise resources is reasonably determinable. When such consideration is not determinable within reasonable limits, the recognition of revenue is postponed.

When recognition of revenue is postponed due to the effect of uncertainties, it is considered as revenue of the period in which it is properly recognised.

## 10. Employee Benefits: -

- **Short Term Employee Benefits:**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, performance incentives, etc., are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the employee renders the related service.

- **Post-Employment Benefits:**

- a) **Defined Contribution Plans**

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

- b) **Defined Benefit Plans**

Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

The Company do not provide gratuity to any of its employees and not complying with the provisions of AS-15.

#### **11. Foreign Currency Transactions: -**

On initial recognition, all foreign currency transactions are converted and recorded at exchange rates prevailing on the date of the transaction.

As at the reporting date, foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the exchange gains or losses are recognised in the Statement of Profit and Loss.

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction

Any income or expense on account of exchange difference between the date of transaction and on settlement Date or on translation is recognized in the profit and loss account as income or expense except in cases where they relate to the acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

#### **12. Borrowing Costs: -**

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

#### **13. Segment Reporting : -**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the Financial Statements of the Company as a whole. The Company's operating businesses are organised and managed separately according to the nature of products and services provided. The table showing detailed segment reporting is provided in the Notes no. 3.26 of financial statement.

Expenses that are directly identifiable with/allocable to segments are considered for determining the segment result. In respect of Financial Services Segment, the interest expenses on borrowings are accounted as segment expenses. Expenses which relate to the Company as a whole and not allocable to segments are included under "Unallocable expenditure"

Income which relates to the Company as a whole and not allocable to segments is included in "Unallocable income".

#### **14. Lease: -**

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

## **15. Earnings Per Share (EPS): -**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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. Detailed working for the same is mentioned in **Note No. 3.28** in Notes to financial statement.

## **16. Taxes on Income: -**

Tax expense comprises both current and deferred taxes. Current tax is provided for on the taxable profit of the year at applicable tax rates.

Deferred taxes on income reflect the impact of timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years if any.

The Company has Policy of offsetting deferred tax asset and deferred tax liabilities as it is a legally enforceable right to set off assets against liabilities representing current tax and it relates to same governing taxation laws.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

## **17. Provisions and Contingent Liability: -**

A Provision is recognized, if as a result of past event the company has a present obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the Obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

As on the reporting date company has a Contingent Liability of Rs. 18,10,45,869.00 in respect of Performance Bank Guarantee given to Contractors.

#### **18. Cash and Cash Equivalents:-**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand, fixed deposits with banks, which are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

#### **19. Cash Flow Statement: -**

Cash flows are reported using the indirect method, whereby profit / loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on available information.

#### **20. Research and Development:-**

Research Costs are charged as an expense in the year in which they are incurred and are reflected under the appropriate heads of account. Development expenditure is carried forward when its future recoverability can reasonably be regarded as assured and is amortized over the period of expected future benefit.

**Note No-3.1 -1 Share Capital**

Particulars	As at March 31, 2018		As at 31st March, 2017	
	Number	Amt in ₹	Number	Amt in ₹
<b>Equity Share Capital of Rs.10/- each</b>				
Authorized Share Capital	5,500,000	55,000,000.00	5,500,000	55,000,000.00
Issued Share Capital	5,067,600	50,676,000.00	5,067,600	50,676,000.00
Subscribed and Fully Paid Up	5,067,600	50,676,000.00	5,067,600	50,676,000.00
	<b>5,067,600.00</b>	<b>50,676,000.00</b>	<b>5,067,600.00</b>	<b>50,676,000.00</b>

1. The company has only one class of shares viz. equity shares having a par value of Rs.10/- each as above. All equity shares, in present and in future, rank pari passu with the existing equity shares of the company and each shareholder is entitled to one vote per share.
2. The company is neither a subsidiary nor a holding company of any other body corporate. Disclosures as regards the Shareholdings in or by such body-corporate, accordingly, are not applicable on the company.
3. The equity shareholders of the company are entitled to get the dividend as and when proposed by the Board of Directors and approved by Share holders in the ensuing General Meeting.
4. In the Event of Liquidation of the company, the share holders 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 shareholders.

**Note No-3.1 -2 Reconciliation of share capital**

Particulars	As at March 31, 2018		As at 31st March, 2017	
	Number	Amt in ₹	Number	Amt in ₹
<b>Equity Shares (Face Value Rs 10.00)</b>				
Shares outstanding at the beginning of the year	5,067,600	50,676,000.00	5,067,600	50,676,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,067,600	50,676,000.00	5,067,600	50,676,000.00

1. The company did not have outstanding calls unpaid by directors and officers of the company (Previous year NIL) and also did not have any amount of forfeited shares Previous Year NIL).

**Note No-3.1 -3 Shareholders holding more than 5% of Share**

Particulars	As at March 31, 2018		As at 31st March, 2017	
	Number	% of Holding	Number	% of Holding
Girishbhai Ochhaval Raval	1,565,341.00	40.55%	1,565,341	30.98 %
Bhaminiben Mehta	301,000.00	6.93 %	301,000	5.94 %
Brijesh Rawal	267,600.00	5.28 %	77,500	1.53 %
Rameshbhai Kalidas Patel	261,923.00	5.17 %	219,423	4.33 %

1. As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**Note No-3.2 - Reserves and Surplus**

Particulars	As at March 31, 2018		As at 31st March, 2017	
				In ₹
<b>Securities Premium Account</b>				
Opening balance	26,776,000.00		26,776,000.00	
(+) Securities premium credited on share issue	-		-	
Closing balance	26,776,000.00	26,776,000.00	26,776,000.00	26,776,000.00
<b>Revaluation Reserve#</b>				
Opening balance	122,744,548.00		122,744,548.00	
(-) Written back in current year	-		-	
Closing balance	122,744,548.00	122,744,548.00	122,744,548.00	122,744,548.00
<b>General Reserve</b>				
Opening balance	41,760,886.61		41,760,886.61	
(+) Provision of Income Tax w/off	-		-	
(-) Amount of Income Tax Refund written off	-		-	
Closing balance	41,760,886.61	41,760,886.61	41,760,886.61	41,760,886.61
<b>Surplus of Profit &amp; Loss</b>				
Opening Balance	80,501,342.96		53,452,096.44	
(+) Net profit/(Net loss) for the Current Year	31,815,215.09		27,049,246.52	
(-) Proposed Dividend	-		-	
(-) Dividend Distribution Tax	-		-	
(-) General Reserve	-		-	
Closing balance	112,316,558.05	112,316,558.05	80,501,342.96	80,501,342.96
<b>Grand Total</b>		<b>303,597,992.66</b>		<b>271,782,777.57</b>

#Revaluation Reserve has been created on the Non-Depreciable Asset and also Building being classified as Non-Current Investment based on Valuation Report by Certified Valuer dated 21 March, 2016.

**Note No - 3.3 Long Term Borrowings**

Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>Secured Term Loans</b>		
<b>From Banks</b>		
Axis Bank Ltd	2,641,103.00	-
<b>Total</b>	<b>2,641,103.00</b>	<b>-</b>
<b>From Other Parties</b>		
Srei Equipment Finance Pvt Ltd.( Hyunda Excavator-2)	-	1,449,947.17
Srei Equipment Finance Ltd (Luigong Grader)	-	989,433.00
Srei Equipment Finance Ltd (HAMM Soil Compactor)	-	307,843.20
Srei Equipment Finance Ltd (HAMM Tendon Roller-2)	-	1,062,371.22
Srei Equipment Finance Ltd (Atlas Plant-3)	-	1,296,223.48
Srei Equipment Finance Ltd (Luigong Grader-2)	-	961,939.34
Srei Equipment Finance Ltd (New Hyundai Excavator - 1)	-	597,003.94
Srei Equipment Finance Ltd (Venus batching Plant)	-	403,097.92
Srei Equipment Finance Ltd (Tipper)	7,600,000.00	-
Srei Equipment Finance Ltd (Propel)	1,233,377.00	-
Srei Equipment Finance Ltd (Saraswati Construction)	16,928,774.00	-
Srei Equipment Finance Ltd (Deep)	11,626,321.00	-
Srei Equipment Finance Ltd (Refinance)	12,215,322.00	-
Srei Equipment Finance Ltd (KYB Combat)	911,847.00	-
Tata Capital Financial Services (Air Compressor)	665,743.00	-
Tata Capital Financial Services (Atlas Drill)	1,243,207.00	-
Tata Capital Financial Services (CAT 320)	5,019,370.00	-
Tata Capital Financial Services (CAT 424)	1,448,376.00	-
Tata Capital Financial Services (Luigong Grader)	2,019,490.00	-
Tata Capital Financial Services (New Venus)	5,156,380.00	-
Tata Motors Finance Limited-Dumpers	12,335,720.00	-
<b>Total</b>	<b>78,403,927.00</b>	<b>7,067,859.27</b>
<b>Unsecured Loans</b>		
<b>Deposits</b>		
Ranjit Buildcon Limited M.P. (Secured Deposit)	-	26,690,453.74
Om Education Trust (Secured Deposit)	116,916,316.00	106,677,906.00
Security Deposit @ 5% - Omkar Enterprise	500,000.00	2,700,000.00
Deep Construction( DBM Plant Purchase)	3,685,251.00	-
<b>Total</b>	<b>121,101,567.00</b>	<b>136,068,359.74</b>
<b>Loans and Advances From Related Parties</b>		
Bhamini Mehta	601,184.00	-
Girish Rawal	12,084,419.00	51,046,113.00
<b>Total</b>	<b>12,685,603.00</b>	<b>51,046,113.00</b>
<b>Other Loans and Advances</b>		
Metro Global Limited (Mob. Advance)	50,000,000.00	-
<b>Total</b>	<b>50,000,000.00</b>	<b>-</b>
<b>Total</b>	<b>264,832,200.00</b>	<b>194,182,332.01</b>

**Note No. 3.3-1 Repayment of Long Term Loans**

Bank/Financial Institution	Security	Terms of Repayment
Srei Equipment Finance Ltd	Tipper	Repayment in 36 installments and no installments are paid till date.
Srei Equipment Finance Ltd	Vertical Shaft Impactor	Repayment in 36 installments out of which 2 installments are paid.
Srei Equipment Finance Ltd	Terex Plant	Repayment in 36 installments out of which 2 installments are paid.
Srei Equipment Finance Ltd	DBM Plant	Repayment in 36 installments out of which 4 installments are paid.
Srei Equipment Finance Ltd	Misc Plants	Repayment in 36 installments out of which 5 installments are paid.

Srei Equipment Finance Ltd	KYB Conmat	Repayment in 36 Installments out of which 4 installments are paid.
Tata Capital Financial Services	Air Compressor	Repayment in 36 Installments out of which 2 installments are paid.
Tata Capital Financial Services	Atlas Drill	Repayment in 36 Installments out of which 1 installments are paid.
Tata Capital Financial Services	CAT machine	Repayment in 36 Installments out of which 2 installments are paid.
Tata Capital Financial Services	CAT machine	Repayment in 36 Installments out of which 2 installments are paid.
Tata Capital Financial Services	Luigong Grader	Repayment in 36 Installments out of which 1 installments are paid.
Tata Capital Financial Services	Venus Plant	Repayment in 36 Installments out of which 1 installments are paid.
Tata Motors Finance Limited-Dumpers	Dumpers	Repayment in 36 Installments and no installments are paid till date.

#### Note No - 3.4 Short Term Borrowings

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Secured Loans</b>		
From Bank		
Bank of Baroda- CC Account*	60,017,337.84	59,943,376.18
Axis Bank Ltd	44,334,663.18	-
<b>Total</b>	<b>104,352,001.02</b>	<b>59,943,376.18</b>
<b>Unsecured Deposits</b>		
Anoop Kaushal - Sec. Dep.	500,000.00	500,000.00
Security Deposit @ 5 % Jayantibhai . A . Valand	10,714.00	10,714.00
Security Deposit @ 5% ( Bagdaram B. Purohit )	5,107.00	5,107.00
Anshika Building Material - Sec. Dep.	100,000.00	100,000.00
A.Y.Khan - Sec. Dep.	150,000.00	150,000.00
Ayubha Khan Water Pump - Sec. Dep.	5,000.00	5,000.00
Balaji Constructions - Sec. Dep.	50,000.00	50,000.00
Deep Construction - Sec. Dep.	506,800.00	506,800.00
Deepshree Kisan Sewa Kendra - Sec. Dep.	500,000.00	500,000.00
Express Tractor Transport - Sec. Dep.	9,000.00	9,000.00
Gayatri Corporation - Sec. Dep.	500.00	500.00
Gulabsingh ( Mess Contractor ) - Sec. Dep.	31,500.00	31,500.00
Janta Crane Service - Sec. Dep.	19,600.00	19,600.00
Jitendra Choudhry - Sec. Dep.	43,000.00	43,000.00
Kacharabhai Thaverbhai Rod - Sec. Dep.	28,200.00	28,200.00
Kartar Singh Gurjar - Sec. Dep.	160,000.00	160,000.00
K. R. Engineering - Sec. Dep.	5,600.00	5,600.00
Mahalaxmi Enterprise - Sec. Dep.	-	300,000.00
Mahendrasingh Gadhwal - Sec. Dep.	60,000.00	60,000.00
Mahesh/Gopal/Vishnu Valragi - Sec. Dep.	114,550.00	114,550.00
Mansingh - Sec. Dep.	2,500.00	2,500.00
M/s Aadinath Electricals - Sec. Dep.	20,000.00	20,000.00
Nand Kisore Jagdishchand Rathore - Sec. Dep.	15,600.00	15,600.00
Parbatbhai Arjanbhai Keshwala - Sec. Dep.	344,000.00	344,000.00
Paresh Kantilal Jani - Sec. Dep.	5,000.00	5,000.00
Patel Contractor & Material Supplier - Sec. Dep.	33,000.00	33,000.00
Pravin Khimji Baldaniya - Sec. Dep.	15,000.00	15,000.00
Rajendra Vijay Patil - Sec. Dep.	232,000.00	232,000.00
Rajesh Sharma - Sec. Dep.	42,000.00	42,000.00
Rajveer Buildtech India Pvt. Ltd. - Sec. Dep.	36,250.00	36,250.00
Ramjilal Shankarlal Jat - Sec. Dep.	35,000.00	35,000.00
Rom Construction - Sec. Dep.	46,281.00	46,281.00
Sadhnaben Kiranbhai Patel - Sec. Dep.	250,000.00	250,000.00
Sanjay Mukati - Sec. Dep.	3,700.00	3,700.00
Santoshkumar Nathulal Maru - Sec. Dep.	100,000.00	100,000.00
Satyam Agro Engineering - Sec. Dep.	5,500.00	5,500.00
S B Construction (Kumawat) - Sec. Dep.	140,000.00	140,000.00
Sec. Dep. - Parvath Cons.	204,808.00	149,100.00

Sec. Dep.@2.5% Maheswari Construction	236,883.94	-
Security Deposite - Sangeeta Mukati	96,496.00	48,977.00
Shivam Construction (JAGDISH JHAT) - Sec. Dep.	-	23,100.00
Shiv Mechanical/Sanjit Sharma - Sec. Dep.	250,000.00	250,000.00
Shiv Shakti Borwel - Sec. Dep.	-	25,000.00
Shree Maa Bhagwati Stone Crusher - Sec. Dep.	100,000.00	100,000.00
Shree Umiya Traders (M.P.) - Sec. Dep.	50,000.00	50,000.00
S M Khan (Mustak Nabbu Khan) - Sec. Dep.	10,000.00	10,000.00
Uma Enterprise - Sec. Dep.	15,000.00	15,000.00
Usha Motor Rewinding - Sec. Dep.	10,000.00	10,000.00
Vatsalya Trading Company - Sec. Dep.	9,000.00	9,000.00
Vishwas Traders - Sec. Dep.	5,140.00	5,140.00
Security Deposit @ 5% ( Krishna Const)	5,678.50	5,678.50
Security Deposit @ 5% ( M.G Vijapura)	49,458.00	49,458.00
Security Deposit @ 5% ( New Bhagwati Const. )	65,038.00	65,038.00
Security Deposit @ 5% ( Paresh Kantilal Jani)	75,711.00	69,746.00
Security Deposit @ 5% ( R.R. Eng )	71,920.00	71,920.00
Security Deposit @ 5% ( Sharda Const. )	152,166.00	152,166.00
Security Deposit @ 5% ( Shiv Drilling and Blast )	750,869.05	750,869.05
Security Deposit @ 5% ( Shiv Shankar Jha )	2,170.00	2,170.00
Security Deposit @ 5% ( Shivrarnayani Const. )	64,117.00	64,117.00
Security Deposit @ 5% ( Sudarshan Singh)	2,200.00	2,200.00
Security Deposit @ 5% (Akbar Ansari)	92,746.00	92,746.00
Security Deposite @ 5% ( Nilesh Upadhyay)	18,104.00	18,104.00
Security Deposite @ 5% on Sanjay Mukati	225,892.00	158,851.00
Security Deposite @ 5% on Shiv Engineering	566,045.00	418,380.00
Security Deposite @ 5% -Jakhmi Chauhan	51,834.00	-
Security Deposite-Brijesh Infra Projects Pvt. Ltd	464,746.00	464,746.00
Security Deposit- Raj Construction	7,524,139.00	-
<b>Total</b>	<b>14,795,563.49</b>	<b>7,006,908.55</b>
<b>Other Loan and Advances</b>		
Ranjit Buildcon Ltd - Material Advance	-	46,194,683.00
Withheld Amount of Contract- Ranjit	3,650,000.00	-
<b>Total</b>	<b>3,650,000.00</b>	<b>46,194,683.00</b>
<b>Total</b>	<b>122,797,564.51</b>	<b>113,144,967.73</b>

\* (i) Term loan and C.C. limit from Bank of Baroda is secured by way of mortgage of Land & Building owned by the Company and situated at Block No. 394, 393 & 396 situated at Village Chiloda, Ta. Gandhinagar, Dist Gandhinagar

(ii) Term loan and C.C. limit from Bank of Baroda is secured by way of mortgage of Factory Land situated at Survey No. 64, 65, 66, 67, 76 & 77

(iii) Term loan and C.C. Limit from Bank of Baroda is secured by way of personal guarantee of Girishbhai Raval, Bhaminiben Raval and Ashokkumar Raval; Directors of the Company.

(iv) Term loans and C.C. Limit are exclusively charged by way of Hypothecation of entire Machinery, electrical installations, furniture & fixtures, office equipments and other movable fixed assets of the company.

#### Note No - 3.5 Trade Payables

In ₹

Particulars	As at March 31, 2018	As at March 31, 2017
Total outstanding dues of creditors MSME Enterprises	-	-
Total outstanding dues of creditors other than MSME Enterprises	63,198,152.36	57,341,234.00
<b>Total</b>	<b>63,198,152.36</b>	<b>57,341,234.00</b>

\* The company has dispatch letter by post for asking MSME Registration of Vendors. Till date company has not received any confirmation on that. Hence in the absence of information all vendors are classified under Non-MSME Creditors.

#### Note No-3.6 Other Current Liabilities

In ₹

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Current Maturities of Long Term Debt</b>		
Bank of Baroda - (683)	-	95,146.00
Srei Equipment Finance Pvt.Ltd (Luigong Grader)	963,947.00	1,946,539.00
Srei Equipment Finance Pvt.Ltd (Hyundai Excavator 2)	1,418,012.00	2,857,530.83
Srei Equipment Finance Pvt.Ltd (HAMM Soil Compactor)	298,220.00	785,766.80
Srei Equipment Finance Pvt.Ltd (HAMM Tendon Roller 2)	1,035,189.00	1,758,965.78
Srei Equipment Finance Pvt.Ltd (Atlas Plant 3)	1,259,946.00	2,188,406.52
Srei Equipment Finance Pvt.Ltd (Luigong Grader 2)	937,703.00	1,891,445.66
Srei Equipment Finance Pvt.Ltd (Crushing Screening plan)	(37,093.00)	5,896,555.00
Srei Equipment Finance Pvt.Ltd (New Hyundai Excavator-1)	582,522.00	1,442,726.06
Srei Equipment Finance Pvt.Ltd (Venus Batching Plant)	392,977.00	496,397.08
Srei Equipment Finance Pvt.Ltd (Propel)	654,372.00	-
Srei Equipment Finance Pvt.Ltd (Sarswati Cons)	8,845,693.00	-

Srei Equipment Finance Pvt.Ltd (Deep)	7,068,110.00	-
Srei Equipment Finance Pvt.Ltd (Crushing Plant- Refinance)	8,417,820.00	-
Srei Equipment Finance Pvt.Ltd (Kyb Combat-2)	513,259.00	-
Axis Bank A/c (Endeavour)	548,957.00	-
Tata Capital Financial Services (Air Compressor)	317,050.00	-
Tata Capital Financial Services (Atlas Drill)	565,876.00	-
Tata Capital Financial Services (CAT 320)	1,056,825.00	-
Tata Capital Financial Services (CAT 424)	693,530.00	-
Tata Capital Financial Services (Luigong Grader)	576,860.00	-
Tata Capital Financial Services (New Venus)	1,473,463.00	-
Tata Motors Finance Limited-Dumpers	2,549,280.00	-
<b>Total</b>	<b>40,133,518.00</b>	<b>19,359,478.73</b>
<b>Other Payable</b>		
Other Payables*	17,955,155.22	13,587,165.00
<b>Total</b>	<b>17,955,155.22</b>	<b>13,587,165.00</b>
<b>Total</b>	<b>58,088,673.22</b>	<b>32,946,643.73</b>

\* Other Payables represents the sum in respect of Retention Money in terms sub contract Service Charges

**Note No-3.7 Short Term Provisions**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Provision for Employee benefits</b>		
Salary and Reimbursements	6,754,000.00	6,955,944.00
Contribution to PF	29,715.00	42,496.00
<b>Total</b>	<b>6,783,715.00</b>	<b>6,998,440.00</b>
<b>Others</b>		
Employee's Professional Tax	422,500.00	455,150.00
Provision For Audit Fees	400,000.00	140,000.00
Service Tax payable	285,600.00	1,142,400.00
TDS on Consultancy Fees @ 10%	173,162.00	49,330.00
TDS on Contract	2,268,969.45	1,860,923.00
TDS on Hiring Charges	149,869.00	125,309.00
TDS on Interest @ 10%	2,905,538.00	1,778,055.00
Excess VAT Paid (Guj.)	-	(196,096.77)
Swachh Bharat Cess	10,200.00	40,800.00
Krishi Kalyan Cess	10,200.00	34,000.00
RCM Payable	289,259.00	620,373.00
Unpaid Electricity Exp.	632,186.00	902,861.00
TDS on Salary	1,602,415.00	855,384.00
VAT TDS @ 2% Output	1,262,598.00	2,205,227.00
VAT TDS @ 3% Output	-	1,472,553.00
Vat Payable	210,549.12	1,289,920.13
IGST Payable- Gujarat	(1,918,121.52)	-
IGST Payable- MP	(5,731,771.23)	-
IGST Payable- Jharkhand	(3,114,653.22)	-
SGST Payable- Gujarat	(3,345,241.78)	-
SGST Payable- MP	1,245,645.95	-
SGST Payable- Jharkhand	1,287,739.62	-
CGST Payable- Gujarat	(3,886,067.70)	-
CGST Payable- MP	(924,409.33)	-
CGST Payable- Jharkhand	1,287,739.62	-
GST RCM payable	1,288,961.45	-
<b>Total</b>	<b>(3,187,132.57)</b>	<b>12,776,188.36</b>
<b>Total</b>	<b>3,596,582.43</b>	<b>19,774,628.36</b>

**Note No-3.9 Non-Current Investments**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Investment In Government or Trust Securities</b>		
Sardar Sarovar Narmada Nigam Ltd	3,646,618.43	3,392,332.43
<b>Total</b>	<b>3,646,618.43</b>	<b>3,392,332.43</b>
<b>Investment In Property</b>		
Land and Building A/c*	216,076,883.10	215,934,095.10
<b>Total</b>	<b>216,076,883.10</b>	<b>215,934,095.10</b>
<b>Total</b>	<b>219,723,501.53</b>	<b>219,326,427.53</b>

\*Land and Building are given on lease to Om Education Trust, Rental Income from the same has been classified as Non operating Income.

Note No -3.10 Deferred Tax Asset			In ₹
Particulars	As at 31 March, 2018	As at 31 March, 2017	
Deferred tax Asset at the beginning	7,319,998.79	5,184,658.79	
<u>Tax effect of items constituting deferred tax liability</u>			
On Depreciation	(1,151,625.00)	2,135,340.00	
On expenditure deferred in the books but allowable for tax purposes	-	-	
On Gratuity	-	-	
On items included in Reserves and surplus pending amortization into the Statement of Profit and Loss	-	-	
Others (DTL reversed during the year)	-	-	
Tax effect of items constituting deferred tax liability			
	<b>6,168,373.79</b>	<b>7,319,998.79</b>	
<b>Net Deferred Tax Assets</b>			

NOTE NO - 3.11 Long Term Loans and Advances			In ₹
Particulars	As at March 31, 2018	As at March 31, 2017	
<u>Other Loans and Advances</u>			
Unsecured Considered Good	(525,000.00)	(525,000.00)	
Chandankumar Thakur	2,845.00	2,845.00	
BSNL Broadband Security Deposit	181,379.00	-	
Sonasan Deposit@2.16%	1,529,000.00	-	
Madhyapradesh Rajya Vidhyut Mandal Tanodiya-Sajapur	249,332.00	249,332.00	
Managing Director Corpo. Ltd	3,603,000.00	3,603,000.00	
M. P. Electricity Deposit	722,725.00	722,725.00	
Mppkvcl New Connection Sanwer	32,264,929.00	32,313,003.00	
Performance Deposit @ 5% - Fernas*	32,264,929.00	32,313,003.00	
Retention Money @ 5%- Fernas*	-	(44,304.10)	
Robert Construction Co.	25,000.00	25,000.00	
GPCB Deposit (Metso Plant)	22,000.00	22,000.00	
Harshadbhai K Patel - Rent Deposit	694,857.50	694,857.50	
Sec.Dep.@ 10% - IVRCL OPAL (Dahej)	479,360.00	479,360.00	
Sec. Dep. @ 5 % - (IVRCL Jambuva) ..	3,636,965.00	3,636,965.00	
Sec.Dep. @ 2.5% (AUDA)	5,000.00	5,000.00	
Sec.Dep.( A'bad-Office )-Torrent Power	865,560.00	-	
Sec. Dep. @5% Shreeji Infraspace Private Limited	7,524,139.00	-	
Security Deposit - Bokaro	1,015,200.00	-	
Security Deposit - Sonasan	50,000.00	50,000.00	
Jashubhai J. Thakor (Land Rent Deposit- Dehgam )	2,110,937.00	2,110,937.00	
UGVCL Deposit (New Plant- Borvai)	3,677.00	3,677.00	
UGVCL Deposit (Old Plant- Rajpur)	296,867.00	-	
UGVCL Deposit -23907	<b>87,022,701.50</b>	<b>75,662,400.40</b>	
<b>Total</b>			
<u>Security Deposits</u>			
Unsecured Considered Good	24,750.00	24,750.00	
G.E.B. Deposit A/C (Vadagam)	-	159,347.97	
Uttar Gujarat Vij Company Ltd.	<b>24,750.00</b>	<b>184,097.97</b>	
<b>Total</b>	<b>87,047,451.50</b>	<b>75,846,498.37</b>	

Total  
\*Fernas Deposits are under dispute and management has filed a suit under MSMED Act 2006 dated 30th June 2018, but management and their consultant are of the opinion that the same are fully recoverable

NOTE NO - 3.12 Other Non-Current Assets			In ₹
Particulars	As at March 31, 2018	As at March 31, 2017	
<u>Secured Considered Good</u>			
Margin Money*	24,785,093.00	12,634,817.00	
FD. Exe Eng S.K. Panchayat R&B Div H'nagar Sonasan	2,490,200.00	-	
FDR Exe Eng Panchayat R&B Div Himatnagar	543,000.00	543,000.00	
FDR GM, PIU UJJAIN-2, MPRRDA	2,855,000.00	-	
FDR Exe.Eng. Panchayat R&B Div- Gandhinagar	597,000.00	597,000.00	
FDR Exe Eng Sabarkantha Panchayat R&B H'nagar	189,100.00	-	
Exe.Eng.Capi.Project On No:-2,G'nagar	750,000.00	750,000.00	
<b>Total</b>	<b>32,209,393.00</b>	<b>14,524,817.00</b>	

\* Margin Money represents amount held by bank against Bank Guarantee which is contingent liability in nature.

**NOTE NO - 3.13 Inventories**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Raw Material and Components</b>		
Stock at MP Site	-	46,194,683.00
<b>Stock In Trade</b>		
Black Trap*	15,526,088.37	11,992,603.06
<b>Total</b>	<b>15,526,088.37</b>	<b>58,187,286.06</b>

\* Stock In Trade includes stock of Black Trap of 6 MM, 10MM, 20MM, 40MM and Dust

**NOTE NO - 3.14 Trade Receivables**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Outstanding For Less than 6 Months</b>		
Unsecured, Considered Good	10,472,025.16	125,599,998.35
<b>Outstanding For more than 6 Months</b>		
Unsecured, Considered Good	75,523,850.96	8,832,988.50
<b>Total</b>	<b>85,995,876.12</b>	<b>134,432,986.85</b>

**NOTE NO - 3.15 Cash and Cash Equivalents**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Balance with Banks</b>		
In Current Account	7,582,651.59	184,209.98
<b>Total</b>	<b>7,582,651.59</b>	<b>184,209.98</b>
<b>Cash on Hand</b>		
Cash on Hand	1,190,609.69	616,453.00
<b>Total</b>	<b>1,190,609.69</b>	<b>616,453.00</b>
<b>Total</b>	<b>8,773,261.28</b>	<b>800,662.98</b>

**NOTE NO - 3.16 Short Term Loans and Advances**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Balance With Government Authorities</b>		
Income Tax Refund	4,146,527.00	4,476,832.00
Royalty (Deposit )	501,895.00	302,872.00
TDS Receivable	172,973.21	176,845.20
Commercial Tax Officer Jhabua	10,000.00	10,000.00
<b>Total</b>	<b>4,831,395.21</b>	<b>4,966,549.20</b>
<b>Other Loans &amp; Advances</b>		
<b>Unsecured considered Good</b>		
Accrued Interest	860,258.00	1,062,097.00
Advance Salary	374,991.00	-
Bhamini Infrastructure Pvt Ltd	4,509,652.79	3,770,083.79
Bireshkumar K. Dwivedi	500,000.00	350,000.00
Chimanbhai Jivabhai Patel	50,000.00	50,000.00
Dilip B. Patel	400,000.00	400,000.00
J.N.Vyas	175,000.00	175,000.00
Jaydeep Rawal	-	217,305.00
Brijesh Rawal	-	360,005.00
Khusbhu Aditkumar Patel	10,000.00	-
Madhu Jain W/O Paras Jain Deposit	27,000.00	27,000.00
Mukesh Dulichand	65,000.00	65,000.00
Nitinbhai V. Raval	100,000.00	100,000.00
Retension Money @5% (Ranjit Buildcon)	83,777,071.38	59,534,995.18
Ranjit Buildcon Ltd - MP (Withheld Amt)	3,284,629.00	3,284,629.00
L&T Finance Ltd.(Hywa)	-	13,179.65
Satish V. Shah	556,000.00	556,000.00
Sec.Dep @ 5 % of Bill Amt - Bhat Road (AUDA)	3,636,965.00	3,636,965.00
Sec. Dep. - Vijaynagar	204,808.00	149,100.00

Security Deposit @ 10% - Power Grid	2,895,542.00	2,895,542.00
Sushama Nikhil Patel	300,000.00	300,000.00
Vaibhavkumar S/o Kailashchandra Parashar Deposit	17,000.00	17,000.00
Withheld Money (Ranjit)	14,569,616.00	12,415,794.00
Yogeshkumar Agrawal Huf- Office Deposit	75,000.00	75,000.00
Exe Eng Capital Proj Div -3 S.D. Part 2 Chiloda Hot	-	83,903.00
R.A.O MPPKV CO. LTD	-	633,109.00
<b>Total</b>	<b>116,388,533.17</b>	<b>90,171,707.62</b>

Prepaid Expenses	663,940.00	633,468.00
Prepaid Insurance Expenses	-	164,723.00
Prepaid Site Insurance Exp. (Ranjit F.Y. 17-18)	663,940.00	798,191.00
<b>Total</b>		

<b>Total</b>	<b>121,883,868.38</b>	<b>95,936,447.82</b>
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**NOTE NO - 3.17 Other Current Assets**

Particulars	As at March 31, 2018	As at March 31, 2017
<u>Other Current Assets</u>		
Contract WIP*	101,628,747.00	13,500,000.00
BOCW @1%	-	49,767.00
WCT @2%	-	99,535.00
<b>Total</b>	<b>101,628,747.00</b>	<b>13,649,302.00</b>

\* Contract WIP represents amount of unbilled work as certified by the Management as per detailed disclosure in Note No. 3.30

**Note No :- 3.18 Revenue from Operations**

Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>Sale of Products</b>		
Sale of Products	111,090,162.41	112,105,256.42
<b>Total</b>	<b>111,090,162.41</b>	<b>112,105,256.42</b>
<b>Sale of Services</b>		
Contract Receipts*	819,046,744.98	771,215,342.73
<b>Total</b>	<b>819,046,744.98</b>	<b>771,215,342.73</b>
<b>Total</b>	<b>930,136,907.39</b>	<b>883,320,599.15</b>

\*Contract Receipts includes Contract WIP which represents amount of unbilled work as certified by Management and disclosed in Note No. 3.30

**Note No :- 3.19 Other Income**

Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>Interest Income</b>		
Bond Interest	-	235,033.00
Other Interest	2,235,461.68	1,796,114.40
<b>Total</b>	<b>2,235,461.68</b>	<b>2,031,147.40</b>
<b>Dividend Income</b>		
	-	4,115.50
<b>Other Non-Operating Income</b>		
Misc. Income	73,743.90	-
M.P.P.K.V.V. Co. Ltd- Interest on Deposit	76,793.00	285,418.00
Asphalt Recovery	-	2,100,000.00
Rent Income	8,160,000.00	8,160,000.00
Profit on Sale of Fixed Assets	33,375.00	-
UGVCL Electricity Duty Refund Income	2,800,601.00	-
<b>Total</b>	<b>11,144,512.90</b>	<b>10,545,418.00</b>
<b>Total</b>	<b>13,379,974.58</b>	<b>12,580,680.90</b>

**Note No :- 3.20 Cost of Materials Consumed**

Particulars	As at 31st March, 2018	As at 31st March, 2017
Opening Stock :	45,194,683.00	-
Add:- Purchase (Net)	227,833,404.41	241,257,452.00
Less:- Closing Stock	-	(46,194,683.00)
<b>Total</b>	<b>274,028,087.41</b>	<b>195,062,769.00</b>

**NOTE NO :- 3.21 Change In Inventories**

Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>Stock-in-Trade</b>		
Opening Balance	11,992,603.06	4,592,485.28
Less : Closing Balance	(15,526,088.37)	(11,992,603.06)
<b>Total</b>	<b>(3,533,485.31)</b>	<b>(7,400,117.78)</b>

**NOTE NO :- 3.22 Employee Benefit Expense**

Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>Salaries and Wages</b>		
Salary Expenses	53,070,704.00	49,669,164.00
<b>Contribution to Provident Fund and Other Funds</b>		
Administration Charges ( PF )	10,996.00	13,688.00
Employer's Contribution of P.F.	239,889.00	163,900.00
<b>Total</b>	<b>250,885.00</b>	<b>177,588.00</b>
<b>Staff Welfare Expenses</b>		
Mess Expenses	6,690,248.00	9,454,092.00
Staff Welfare Expenses	455,003.00	-
<b>Total</b>	<b>7,145,251.00</b>	<b>9,454,092.00</b>
<b>Total</b>	<b>60,466,840.00</b>	<b>59,300,844.00</b>

## NOTE NO :- 3.23 Finance Costs

Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>Interest Expense</b>		
Bank Interest and Other Charges	8,225,589.28	7,271,699.25
Interest on TDS	711,023.00	1,222,227.00
Other Interest*	636,253.36	603,647.85
Interest Expense	24,681,287.34	16,977,514.00
Finance Charges	5,719,629.00	4,768,211.00
<b>Total</b>	<b>39,973,781.98</b>	<b>30,843,299.10</b>
<b>Other Borrowing Costs</b>		
Bank Charges	2,948,392.70	-
Bank Guarantee Charges	1,809,000.00	-
Commission Charges	2,079,642.63	1,948,127.00
Differment Charges	223,931.00	-
Loan Processing Fees	1,858,712.00	736,803.00
<b>Total</b>	<b>8,919,678.33</b>	<b>2,684,930.00</b>
<b>Total</b>	<b>48,893,460.31</b>	<b>33,528,229.10</b>

\* Other Interest includes interest paid in respect of statutory dues eg:- Service Tax, VAT etc.

## NOTE NO :- 3.24 Other Expense

Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>Payment to Auditors</b>		
Audit Fees	260,000.00	140,000.00
	<b>260,000.00</b>	<b>140,000.00</b>
<b>Prior period items</b>		
Prior Period Expenses *	1,300,406.00	125,000.00
	<b>1,300,406.00</b>	<b>125,000.00</b>
<b>Power and fuel</b>		
Diesel Expenses	57,274,163.82	85,336,580.00
Electrical Expenses	14,473,559.97	20,113,766.00
Loading & Unloading Exp.	253,514.00	1,215,857.00
L.D.O. Exp.	14,046,845.00	11,629,125.00
Other Fuel Expenses	5,324,608.35	3,463,554.00
<b>Total</b>	<b>91,372,691.14</b>	<b>121,758,882.00</b>
<b>Rent</b>		
Generator Rent	-	79,200.00
Hiring Charges	14,257,995.00	17,367,575.00
Rent Expenses	1,192,675.00	2,013,809.00
<b>Total</b>	<b>15,450,670.00</b>	<b>19,460,584.00</b>
<b>Repairs to machinery</b>		
Computer & Printer Maintenance Expenses	142,253.97	111,331.00
Other Machinery Repairing Expenses	3,639,629.76	3,188,636.00
Machinery Spare Parts	19,226,907.52	22,067,390.00
Vehicle Repairing Expenses	374,737.28	624,274.00
<b>Total</b>	<b>23,383,528.53</b>	<b>25,991,631.00</b>
<b>Insurance</b>	<b>1,630,286.01</b>	<b>1,536,099.00</b>
<b>Rates and taxes (excluding taxes on income)</b>		
Entry Tax	2,379,465.00	3,159,401.00
Service tax Expense	289,259.00	620,373.00
Municipal Tax	54,122.00	56,788.00
VAT Expense	8,733,884.00	18,066,415.00
Vehicle Toll -Tax Expenses	1,856,857.00	1,077,062.00
<b>Total</b>	<b>13,313,587.00</b>	<b>22,980,039.00</b>
<b>Miscellaneous expenses</b>		
Advertisement Expenses	22,500.00	89,117.00
Asset Handling Charges	122,130.00	-
Blasting Expense	120,835.00	-
Consultancy Fees A/c	1,341,332.00	1,297,989.00
Conveyance Expense	112,709.00	230,745.00

Detention Charges	-	165,000.00
Digital Signature Exp	2,000.00	7,450.00
Document Charges	26,900.00	-
Donation Expenses	39,202.00	106,800.00
Drilling Expenses	1,347,450.00	744,691.00
E- Quarry Software Expense	-	7,475.00
Electrical Expenses	2,075,063.15	-
Emulsion Expense	4,117,306.00	-
Excavation Charges	15,246,408.00	-
Fire wood Exp	49,178.00	76,088.00
Freight & Octroi Exp.	104,321.00	-
Furniture Repairing Expense	10,500.00	-
Hdfc / BOB Credit Card Exps	-	76,588.00
Internet Expenses	164,950.00	96,495.00
Jamtha Group Gram Panchayat	25,439.00	-
Kasar & Vatav A/c	9,005.24	(971,818.20)
Laboratory Expenses	350,752.54	-
Labour Expense	14,582,695.90	18,466,615.00
Labour Cess	179,208.42	-
Land Revenue Expense	18,100.00	49,510.00
Land Scap and Gardening Expense	1,505,209.81	160,370.00
Late Payment Charges	355,088.62	-
Legal and Professional Fees	896,300.00	-
Material Testing Charges	(94,744.58)	-
Medical Expenses	39,472.00	-
Misc. Expenses	266,530.40	344,723.00
Mobile Repairing Expense	4,940.00	-
Office Expenses	383,051.46	269,631.00
Other Charges	26,854.00	-
Packaging and Forwarding Charges	2,443.00	-
Paint Expense	-	183,580.00
Penalty Expense	977,835.00	977,803.49
Plant Dismantal Charges -M P	-	218,995.00
Plant Operate Charges- Vadagam	9,733,850.84	2,949,305.00
Pollution Expense	-	139,868.80
Postage & Courier Expenses	33,136.00	11,965.00
Rajpur Group Gram panchayat Vero	25,820.00	-
Road Furniture and Accessories Expense	7,855,512.55	-
Road Work Charges	201,439,542.40	247,280,147.20
Roc Filling	41,300.00	-
Round off	(2,588.34)	-
Royalty Expenses	27,185,527.00	26,138,076.00
Sand Exp. -MP	19,780,900.52	18,216,200.00
Security Expense	218,875.00	-
Site Expense	426,417.00	186,172.00
Software Exp.	74,850.00	10,800.00
Stamp Expense	101,189.00	-
Stationary & Printing Expenses	383,392.46	379,770.00
Stock Audit Charges	44,000.00	-
Sub Contract Service Charge	4,354,856.00	21,464,657.00
Tar Fencing Expense	86,320.00	-
TDS Late Filling Fees	-	122,400.00
Tea & Refreshment Exp.	348,977.70	120,669.00
Telephone Expenses	486,264.45	629,635.82
Tender Expenses	(309,761.20)	(49,769.50)
Testing Charges	343,016.00	224,938.00
Tour & Travelling Expenses	1,615,350.30	292,430.25
Transportation Expense	22,079,449.15	14,511,008.00
Travelling Expense	4,606.00	-
Tyre & Puncture Exp.	12,740.00	-
Valuation Charges	44,870.00	-
Water Expenses	2,472,518.00	2,540,167.00
Weigh Bridge Expense	182,210.00	-
WCT Expense @ 0.6% on Contract bill	-	36,156.00
<b>Total</b>	<b>343,494,105.79</b>	<b>357,802,442.86</b>
<b>Total</b>	<b>490,205,274.47</b>	<b>549,794,677.86</b>

\* Prior Period Expenses relates to Rent Expense and Income Tax Expense of Previous year.

NOTE NO :- 3.8 Property Plant and Equipment

In ₹

	GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK		
Particulars	As at April 1,2017	Addition during the year	Ded/Adj during the year	As at March 31,2018	Upto March 31, 2017	For the year	Ded/Adj during the year	Effect on Depn as per Co. Act,2013	Upto March 31, 2018	As at March 31,2018	As at March 31,2017
TANGIBLE ASSETS											
PLANT AND MACHINERY	242,574,492.00	90,702,991.00	151,200.00	333,126,283.00	166,141,672.00	24,658,963.00	33,375.00	-	190,767,260.00	142,359,023.00	76,432,820.00
MOTOR VEHICLES	4,973,473.00	3,143,200.00	-	8,116,673.00	4,137,073.00	370,076.00	-	-	4,507,149.00	3,609,524.00	836,400.00
OFFICE EQUIPMENT	7,264,550.00	132,349.00	-	7,396,899.00	4,872,393.00	820,767.00	-	-	5,693,160.00	1,703,739.00	2,392,157.00
BUILDINGS	5,594,268.00	-	-	5,594,268.00	1,990,379.00	354,460.00	-	-	2,344,839.00	3,249,429.00	3,603,889.00
Intangible Asset Under Development	-	350,000.00	-	350,000.00	-	-	-	-	-	350,000.00	-
Non- Depreciable Asset	36,558,890.00	-	-	36,558,890.00	-	-	-	-	-	36,558,890.00	36,558,890.00
Total :	296,965,673.00	94,328,540.00	151,200.00	391,143,013.00	177,141,517.00	26,204,266.00	33,375.00	-	203,312,408.00	187,830,605.00	119,824,156.00
Previous Year Total	259,906,920.00	499,863.00	-	260,406,783.00	149,698,790.00	27,442,727.00	-	-	177,141,517.00	83,265,266.00	110,208,130.00

### 3.25 Retirement Benefits: -

Disclosure Requirement as per AS-15 (Revised 2005) "Employee Benefits" notified under section 133 of the Companies Act, 2013

- a) Defined Contribution Plan (Provident Fund) included in Employee Benefit Expenses during Current Year is Rs. 2,54,964.00
- b) Defined Benefit Plan: - Rachana Infrastructure Limited has not defined any benefit gratuity plan.

### 3.26 Management Remuneration: -

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been provided in the below mentioned table: -

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		MD	WTD	
1.	Gross Salary	39,72,000.00	0.00	39,72,000.00
	a) Salary as per Provisions contained in section 17(1) of the Income Tax Act, 1961.			
	b) Value of perquisites u/s 17 (2) of Income Tax Act, 1961			
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2.	Stock option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission	0	0	0
5.	Any other Benefits	0	0	0
	Total	39,72,000.00	0.00	39,72,000.00
	Ceiling as per the Act			42,00,000.00

### 3.27 Related Party Disclosure (AS 18): -

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the below mentioned table: -

Particulars	2017-18			2016-17		
	Key Managerial	Significant Influence	Relatives of KMP	Key Managerial	Significant Influence	Relatives of KMP
Remuneration	39,72,000.00		51,00,000.00	30,00,000.00	-	33,00,000.00
Acceptance of Unsecured Loan	34,120,000.00	1,30,00,000.00	-	5,66,42,498.00	-	584,000.00
Repayment of Unsecured Loan	77,297,000.00	1,39,17,976.00	-	57,96,815.00	-	12,62,310.00
Interest on Unsecured Loan	5,939,079.00	1,23,95,984.00	-	28,77,928.00	-	-

#### Key Managerial Personnel (KMP)

Mr. Girish Raval

Mrs. Bhamini Mehta

#### Relatives of KMP

Brijesh Raval

Jaydeep Raval

#### Enterprise over which Key Managerial Personnel have significant influence

Om Education Trust

### 3.28 Accounting for Taxes on Income (AS 22) Deferred Tax Liability/Asset in view of Accounting Standard - 22: -

"Accounting for Taxes on Income" as at the end of the year/period is reported in the below mentioned table: -

Particulars	As at 31 March, 2018	As at 31 March, 2017
Deferred Tax Asset	73,19,998.79	51,84,658.79
On difference between depreciation as per books and as per tax	(11,51,625.00)	21,35,340.00
Net Deferred tax asset	61,68,373.79	73,19,998.79

# The Company has recognised deferred Tax Asset on Depreciation as per books and depreciation allowable as per Income Tax Act, 1961.

### 3.29 Earnings per Share (AS 20): -

The following reflects the profit and share data used in the Basic and Diluted EPS computation: -

Particulars	Yearended March 31, 2018	Year ended March 31, 2017
Net Profit as per Profit and Loss	3,26,88,044.09	2,70,49,246.52
Weighted Average Number of Equity Shares	50,67,700	50,67,700
Nominal Value per Share	10.00	10.00
Basic and Diluted Earnings Per Share	6.45	5.34

### 3.30 Disclosures pursuant to Accounting Standard (AS) 7 (Revised) "Construction Contracts"

Particulars	Yearended March 31, 2018
Contract revenue recognised for the financial year	81,90,46,745.00
Aggregate amount of contract costs incurred and recognised profits (less recognised losses) as at the end of the financial year for all contracts in progress as at that date	17,57,232,418.00
Amount of customer advances outstanding for contracts in progress as at the end of the financial year	Nil
Retention amount by customers for contracts in progress as at the end of the financial year	13,38,96,245.00

#### • Revenue from Operation

31/03/2018		AMC Contract	SalalSonasan Contract	MP Contract	Bokaro Contract	Vijaynagar Contract
Total Revenue (Billed Amount)	A	0	2,44,60,070	61,29,03,704	7,77,29,936	8,35,790
Total Project Value	B	22,16,33,580	6,95,75,714	1,94,43,68,242	8,07,21,627	70,00,000
Estimated Total Project Expenses	C	20,39,02,894	6,47,05,414	1,84,71,49,830	7,58,78,329	70,00,000
Project Expenses upto 31/03/2018	D	58,94,795	3,27,03,719	1,55,96,10,382	7,30,62,612	8,35,790
Percentage Completion	E=C/D	2.89%	50.54%	84.43%	96.29%	11.94%
Revenue Based on Percentage Completion	F=B*E	64,07,386	3,51,65,289	1,64,16,95,139	7,77,26,183	8,35,790
Revenue Booked upto 31/03/2017	G	0	0	94,42,75,294	0	0
WIP Sales	H=A-F-G	64,07,386	1,07,05,219	8,45,16,141	0	0

### 3.31 Prior Period Expenses: -

All identifiable items of Income and Expenditure pertaining to prior period are accounted as "Prior Period Items". "Exceptional items" are accounted depending on the nature of transaction.

### 3.32 Realizations: -

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets, loans and advances will, in the ordinary course of Business, not be less than the amounts at which they are stated in the Balance sheet.

### 3.33 Impairment of Assets: -

The management of the company has carried out an exercise to ascertain impairment of Fixed Assets, if any, In the opinion of the management of the company there are no indication of impairment of assets as at 31/03/2018 and therefore no effect of impairment is required to be given in the books of account.

### 3.34 Micro Small and Medium Enterprise (MSME) Creditors: -

The Micro Small and Medium Enterprise registered under the micro small and medium Enterprise Development Act 2006 have been taken based on the list of MSME creditors provided by the management. However, as the Company has not received any claims in respect of such interest and as such, no provision has been made in the books of accounts.

### 3.35 General Notes: -

Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

Balances shown under Long-term borrowings, Long term provisions, Short term provisions, Trade payables, Other current liabilities, Long term loans and advances, inventories, Trade Receivables, Short term loans and advances and other current assets, etc. are subject to confirmation / reconciliation, if any. The management does not expect any material difference affecting the current year's financial statements.

Cash Balance is taken as valued & certified by management.

Confirmations / certificates in respect of unsecured loans, advances from customers, advances recoverable in cash or in kind, investments and various other parties are awaited.

For Mistry & Shah  
Chartered Accountants  
FRN: - 122702W



Ketan Mistry  
Partner  
M. No. 112112



Place: Ahmedabad

Date: September 03, 2018

For,  
Rachana Infrastructure Limited

   
Bhamini Menhta Girishbhai Raval  
Director Managing Director  
DIN: 01646822 DIN: 01646747

Place: Ahmedabad

Date: September 03, 2018