

SPRING FIELDS INFRAVENTURES LIMITED

(Formerly known as Spring Fields Securities Limited)



**21st
ANNUAL REPORT
2014-2015**

SPRING FIELDS INFRAVENTURES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Dayata Sirish	- Executive Director & CFO (DIN 01999844)
Mr. Dattatray Laxmanrao Patil	- Non-Executive Director (DIN 00292909)
Ms. B. Srilatha	- Non-executive Director (DIN 07119436)
Mr. V. Rajendra Prasad	- Independent Director (DIN 02355997)
Mr. N. Vishwa Prasad	- Independent Director (DIN 07038958)
Mr. A. Srinivas	- Independent Director (DIN 07038976)

REGISTERED OFFICE:

1-4-879/62, Gandhinagar, Bank Colony
Hyderabad- 500020, Telangana

STATUTORY AUDITORS:

M/s.US Murthy & Associates
Chartered Accountants
Hyderabad.

AUDIT COMMITTEE:

Mr. V. Rajendra Prasad
Mr. N. Vishwa Prasad
Mr. A. Srinivas

NOMINATION & REMUNERATION COMMITTEE:

Mr. V. Rajendra Prasad
Mr. N. Vishwa Prasad
Mr. A. Srinivas

STAKEHOLDER RELATIONSHIP COMMITTEE:

Mr. V. Rajendra Prasad
Mr. N. Vishwa Prasad
Mr. A. Srinivas

INDEPENDENT DIRECTORS COMMITTEE:

Mr. V. Rajendra Prasad
Mr. N. Vishwa Prasad
Mr. A. Srinivas

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RISK MANAGEMENT COMMITTEE:

Mr. Dattatray Laxmanrao Patil
Mr. Dayata Sirish

BANKERS:

Indian Bank
Barkatpura Branch, Hyderabad

Canara Bank
HSE Extn Counter, Hyderabad

ICICI Bank
Himayath Nagar Branch

LISTING:

Ahmedabad Stock Exchange Limited

REGISTRAR & SHARE TRANSFER AGENTS:

M/s. Aarathi Consultants Pvt. Ltd.
1-2-285, Domalguda, Hyderabad-29
Tel: (040) 27642217 / 27638111
Fax: (040) 27632184
Email: info@aarthiconsultants.com

ISIN NUMBER CDSL & NSDL:

INE717F01010

WEBSITE:

www.springfieldsinfra.com

INVESTOR EMAIL-ID:

infospringfieldssec@gmail.com

CORPORATE IDENTITY NUMBER:

L67120TG1993PLC016767

SPRING FIELDS INFRAVENTURES LIMITED

NOTICE

NOTICE is hereby given that the **21st** Annual General Meeting of the Shareholders of **SPRING FIELDS INFRAVENTURES LIMITED** will be held on Wednesday, 15th day of July, 2015 at 11.00 a.m. at the registered office of the company situated at Gandhinagar, Bank Colony, Hyderabad, Telangana-500020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. D. Sirish (DIN: 01999844) who retires by rotation and being eligible, offers himself for re-appointment.
3. To Re-appoint Statutory Auditors of the Company and to fix their remuneration.

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, M/s. US Murthy & Associates., Chartered Accountants, Hyderabad be and are hereby reappointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting on a remuneration as may be fixed by the Board.”

SPECIAL BUSINESS:

4. APPOINTMENT OF MS. B. SRILATHA AS DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Section 149 of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Ms. B. Srilatha (DIN: 07119436), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 28.03.2015 and who holds office until the date of the ensuing AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing

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from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. B. Srilatha as a candidate for the office of director of the Company, be and is hereby appointed as a director of the Company, liable to retire by rotation.

5. AMENDMENT OF ARTICLES OF ASSOCIATION OF THE COMPANY:

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

“RESOLVED THAT pursuant to provisions of Section 5 read with section 14 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the new draft Articles as contained in the Articles of Association submitted be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) is authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

For and on behalf of the Board
For Spring Field Infraventures Limited

Sd/-
Dayata Sirish
Executive Director & CFO
(DIN: 01999844)

Place: Hyderabad
Date: 15.06.2015

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 11.07.2015 to 15.07.2015 (Both days inclusive).
3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
5. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
9. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to M/s. Aarathi Consultants Pvt. Ltd, Share Transfer Agents of the Company for their doing the needful.

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10. Electronic copy of the Annual Report for 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-2015 is being sent in the permitted mode.
11. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.springfieldsinfra.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id infospringfieldssec@gmail.com
12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
13. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
14. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 10.07.2015.
15. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
16. Relevant documents referred to in the accompanying Notice, as well as Annual Reports and Annual Accounts of Company are open for

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inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. up to the date of Annual General Meeting.

17. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

18. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The instructions for e-voting are as under:

- (A) In case of members receiving e-mail:
- (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab to cast your votes.
 - (iii) Now, select the Electronic Voting Sequence Number - "EVSN" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - (iv) Enter your User ID- For CDSL: 16 digits beneficiary ID followed by 8 Digits Client ID, Members holding shares in Physical form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and click on login.
 - (v) If you are holding shares in Demat form and have already voted earlier on www.evotingindia.co.in for voting of any Company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.

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(vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For CDSL: 16 digits beneficiary ID For NSDL: 8 Character DP ID followed by 8 Digits Client ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

* Members who have not updated their **PAN** with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number (available in the Address Label pasted in the cover and/or in the e-mail sent to Members) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name is Shyam with sequence number 1 then enter SH0000001 in the PAN Field.

please enter any one of the details in order to login. In case both the details are not recorded with the depository or Company, please enter the Member id/folio number in the Dividend Bank details field.

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ %& *). Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to

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be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.

- (iii) Click on the relevant EVSN on which you choose to vote.
- (iv) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (v) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (vi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (vii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (viii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (ix) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (II) In case of members receiving the Physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:**
 - (A) Please follow all steps from sl. no. (ii) to sl. no. (xii) above, to cast vote.
 - (B) Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorized to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.

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- (C) The voting period begins on 12.07.2015 at 9.00 A.M. and ends on 14.07.2015 at 5.00.P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 10.07.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xvi). Mr. Vivek Surana, Practicing Company Secretary, bearing C.P. Number 12901 has been appointed as the Scrutinizer to scrutinize the e-voting process.
- (xvii). The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xviii). The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.springfieldsinfra.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the ASE Limited.

For and on behalf of the Board
For Spring Field Infraventures Limited

Sd/-
Dayata Sirish
Executive Director & CFO
(DIN: 01999844)

Place: Hyderabad
Date: 15.06.2015

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EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

Item No. 4:

The members may note that Ms. B. Srilatha (DIN-07119436) was inducted into Board as Additional Director of the company, with effect from 28.03.2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office as such up to the date of ensuing Annual General Meeting. The company has received notice in writing from member of the company along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing the candidature of the above said person for the Office of Director whose period of office is determinable by retirement of Directors by rotation.

As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

Hence, the Board recommends the resolution for your approval.

Except Ms. B. Srilatha, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Item No. 5:

The Articles of Association of the Company ("Articles") as currently in force was adopted pursuant to the provisions under the Companies Act, 1956. The Companies Act, 1956 has been superseded by the Companies Act, 2013. The references to specific sections of the Companies Act, 1956 in the existing Articles of Association is hence to be amended to align the extant Articles with the provisions of the Companies Act, 2013 and rules thereunder.

Salient aspects of the proposed amended Articles:

Under the proposed amended Articles, salient aspects of sections of Table-F of Schedule I to the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares have been adopted. As mentioned in the previous para, changes that are required to be carried out pursuant to the Companies Act, 2013 and rules thereunder coming into force have been duly carried out. A copy of the amended proposed Articles is enclosed to this Notice for consideration / approval of the Members.

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The resolution as set out in item no. 5 has been recommended by the Board of Directors for approval of the Members by special resolution.

The proposed new draft of Articles of Association is also available for inspection by the Members at the Registered Office of the Company on any working day excluding public holidays and Sunday upto 15.07.2015.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way are concerned or interested, financially or otherwise, in the Special Resolution set out at item No. 5 of the Notice.

For and on behalf of the Board
For Spring Field Infraventures Limited

Sd/-
Dayata Sirish
Executive Director & CFO
(DIN: 01999844)

Place: Hyderabad
Date: 15.06.2015

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BOARD'S REPORT

To the Members,

Your directors have pleasure in presenting the 21st Annual Report along with the audited accounts of the company for the financial year ended 31st March, 2015.

FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The performance during the period ended 31st March, 2015 has been as under:

(In Rupees)

Particulars	2014-15	2013-14
Total Income	8,51,15,292	9,50,403
Total Expenditure	8,10,63,195	48,269
Profit Before Tax	34,55,884	9,02,134
Provision for Tax	7,54,306	2,80,015
Profit after Tax	27,01,578	6,22,119
Transfer to General Reserves	-	-
Profit available for appropriation	27,01,578	6,22,119
Provision for Proposed Dividend	-	-
Provision for Corporate Tax	-	-
Balance Carried to Balance Sheet	27,01,578	6,22,119

PERFORMANCE REVIEW:

The Company has recorded a turnover of Rs. 8,51,15,292 and a profit of Rs. 27,01,578 in the current year against the turnover of Rs. 9,50,403 and a profit of Rs. 6,22,119 in the previous financial year ending 31.03.2014.

The Company has been continuously working on quality up gradation and austerity measures for achieving efficient running of the organization.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March and the date of Board's Report.

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CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business.

DIVIDEND:

Your Directors have not recommended any dividend for the year 2014-15.

BOARD MEETINGS:

The Board of Directors duly met 6 times on 30.05.2014, 14.08.2014, 28.09.2014, 30.09.2014, 14.11.2014 and 14.02.2015 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year Ms. B. Srilatha was appointed as additional director. In accordance with the Companies Act, 2013 read with Articles of Association of the company the Director namely Mr. D. Sirish retires by rotation and being eligible, offers himself for re-appointment at this ensuing Annual General Meeting. Your Directors recommend his re-appointment.

Details of the directors being appointed /re-appointed:

Particulars	Ms. B. Srilatha	Mr. D. Sirish
Date of Birth	10/02/1975	01/06/1969
Date of Appointment	28/03/2015	11/10/2013
Qualifications	MBA	B.Com
No. of Shares held in the Company	Nil	3,55,000
Directorships held in other companies (excluding private limited and foreign companies)	1	1
Positions held in mandatory committees of other companies	Nil	Nil

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POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 **“Director”** means a director appointed to the Board of a Company.

2.2 **“Nomination and Remuneration Committee”** means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and clause 49 of the Equity Listing Agreement.

2.3 **“Independent Director”** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

3. Policy:

Qualifications and Criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the Nomination and Remuneration Committee may take into account factors, such as:

- General understanding of the company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;

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- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- v Such other requirements as any be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with guidelines laid down in companies Act, 2013 and Clause 49 of the Equity Listing Agreement is as below:

3.2.3 The independent Director shall abide by the "code for independent Directors" as specified in Schedule IV to the companies Act, 2013.

3.3 other directorships/ committee memberships

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The Nomination and Remuneration Committee shall take into account the nature of, and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

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3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

3.3.4 A Director shall not be a member in more than 10 committees or act chairman of more than 5 committees across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit Committee and Stakeholder's Relationship Committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees

1. **Scope:**

1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

2. **Terms and Reference:**

In this policy the following terms shall have the following meanings:

2.1 **“Director”** means a directors appointed to the Board of the company.

2.2 **“key managerial personnel”** means
(i) The Chief Executive Officer or the managing director or the manager;
(ii) The company secretary;
(iii) The whole-time director;
(iv) The chief financial Officer; and
(v) Such other office as may be prescribed under the companies Act, 2013

2.3 **“Nomination and Remuneration committee”** means the committee constituted by Board in accordance with the provisions of section 178

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of the companies Act,2013 and clause 49 of the Equity Listing Agreement.

3. Policy:

3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall approved by the shareholders.

3.1.2 The Board on the recommendation of the Nomination and Remuneration committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retrial benefits
- (vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee) shall be reviewed by the Nomination and Remuneration committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof.

3.3. Remuneration to other employees

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3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Since the paid up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance as specified under clause 49 of the Listing Agreement is Not Applicable.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received a declaration from Mr. V. Rajendra Prasad, Mr. N. Vishwa Prasad and Mr. A. Srinivas, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

COMPOSITION OF AUDIT COMMITTEE:

- I. The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 177 of the Companies Act, 2013.
- II. The terms of reference of the Audit Committee include a review of the following:
 - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
 - Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
 - Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.

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- Reviewing with management the annual financial statements before submission to the Board, focusing on:
 1. Any changes in accounting policies and practices;
 2. Qualification in draft audit report;
 3. Significant adjustments arising out of audit;
 4. The going concern concept;
 5. Compliance with accounting standards;
 6. Compliance with stock exchange and legal requirements concerning financial statements and
 7. Any related party transactions
 - Reviewing the company's financial and risk management's policies.
 - Disclosure of contingent liabilities.
 - Reviewing with management, external and internal auditors, the adequacy of internal control systems.
 - Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
 - Discussion with internal auditors of any significant findings and follow-up thereon.
 - Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - Reviewing compliances as regards the Company's Whistle Blower Policy.
- III. The previous Annual General Meeting of the Company was held on 30/09/2014 and Chairman of the Audit Committee, attended previous AGM.
- IV. The composition of the Audit Committee and the attendance of each member of the Audit Committee are given below:

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The Company has complied with all the requirements of Clause 49 (II) (A) of the Listing Agreement relating to the composition of the Audit Committee. During the financial year 2014-2015, (4) four meetings of the Audit Committee were held on 30.05.2014, 14.08.2014, 14.11.2014 and 14.02.2015.

The details of the composition of the Committee and attendance of the members at the meetings are given below:

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. V. Rajendra Prasad	Chairman	NED(I)	4	4
Mr. N. Vishwa Prasad	Member	NED(I)	4	4
Mr. A. Srinivas	Member	NED(I)	4	4

NED (I): Non Executive Independent Director

V. NOMINATION & REMUNERATION COMMITTEE:

The details of composition of the Committee are given below:

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. V. Rajendra Prasad	Chairman	NED(I)	4	4
Mr. N. Vishwa Prasad	Member	NED(I)	4	4
Mr. A. Srinivas	Member	NED(I)	4	4

NED (I): Non Executive Independent Director

Terms of reference:

The main term of reference of the Committee is to approve the fixation/revision of remuneration of the Managing Director/Whole Time Director of the Company and while approving:

- To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

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Remuneration Policy:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered, individual performance etc.

None of the Director is drawing any Commission, Perquisites, Retirement benefits etc

VI. STAKEHOLDERS RELATIONSHIP COMMITTEE

A.) Composition:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. V. Rajendra Prasad	Chairperson	NED(I)
Mr. N. Vishwa Prasad	Member	NED(I)
Mr. A. Srinivas	Member	NED(I)

NED (I) : Non Executive Independent Director

B) Powers:

The Committee has been delegated with the following powers:

- To redress shareholder and investor complaints relating to transfer of shares, Dematerialization of Shares, non-receipt of Annual Reports, non-receipt of declared dividend and other allied complaints.
- To approve, transfer, transmission, and issue of duplicate / fresh share certificate(s)
- Consolidate and sub-division of share certificates etc.
- To redress, approve and dispose off any, other complaints, transactions and requests etc., received from any shareholder of the company and investor in general.

The Board has delegated the power to process the transfer and transmission of shares to the Registrar and Share Transfer Agents, who process share transfers within a week of lodgement in the case of shares held in physical form.

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The Company has designated an exclusive e-mail ID called infospringfieldssec@gmail.com complaints/grievances.

VII. RISK MANAGEMENT COMMITTEE

A.) Composition:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. Dattatray Laxmanrao Patil	Chairman	Non Executive
Mr. Dayata Sirish	Member	Executive

Role and Responsibilities of the Committee includes the following:

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk minimisation.
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.

VIGIL MECHANISM:

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

SUBSIDIARY COMPANY:

Your Company does not have any subsidiary.

EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report (FORMAT IN ANNEXURE I)

13. AUDITORS:

M/s. US Murthy & Associates, Statutory Auditors of the company retire at the ensuing annual general meeting and is eligible for reappointment. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received a written consent from the auditors to their re-

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appointment and a certificate to the effect that their re-appointment, if made, would be in accordance with the Companies Act, 2013 and the rules framed there under and that they have satisfied the criteria provided in Section 141 of the Companies Act, 2013.

The Board recommends the re-appointment of M/s. US Murthy & Associates., as the statutory auditors of the Company from the conclusion of this Annual General meeting till the conclusion of the next Annual General Meeting.

INTERNAL AUDIT:

M/s. VASG & Associates., Chartered Accountants, Hyderabad are the internal Auditors of the Company.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 134(3)(f) & Section 204 of the Companies Act, 2013, Secretarial audit report as provided by Mr. Vivek Surana, Practicing Company Secretary is annexed to this Report as annexure.

UNPAID/UNCLAIMED DIVIDEND:

The Company does not have any unpaid/unclaimed dividend.

AUDIT REPORTS:

Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made—

(a) Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2015 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in view of the robust capital market in the coming years.

(b) Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013, and noted that the secretarial Audit Report contains the following observations.

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The company has not appointed company secretary during the year but the company is taking necessary measures to appoint the same at the earliest.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT GO:

The required information as per Sec.134 of the Companies Act 1956 is provided hereunder:

A. Conservation of Energy

Adequate measures have been taken to reduce energy consumption, wherever possible. Total energy consumption and energy consumption per unit of production is not applicable as company is not included in the industries specified in the schedule.

B. Technology Absorption

- | | | |
|---|---|-----|
| 1. Research and Development (R&D) | : | Nil |
| 2. Technology absorption, adoption and innovation | : | Nil |

C. Foreign Exchange Earnings and Out Go

- | | | |
|---------------------------|---|-----|
| Foreign Exchange Earnings | : | Nil |
| Foreign Exchange Outgo | : | Nil |

PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec.73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year under review.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the period under review there were no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

INSURANCE:

The company's properties have been adequately insured against major risks. All the insurable interests of your Company including plant and machinery, servers and computers are adequately insured.

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INTERNAL CONTROL:

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The Organisation is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The Internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given loans, Guarantees or made any investments during the year under review.

RISK MANAGEMENT POLICY:

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well structured risk management process.

CORPORATE SOCIAL RESPONSIBILITY POLICY:

Since your Company does not have the net worth of Rs. 500 crores or more, or turnover of Rs. 1000 crores or more, or a net profit of Rs. 5 crores or more during the financial year, so section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable to the Company and hence the Company need not adopt any Corporate Social Responsibility Policy

RELATED PARTY TRANSACTIONS:

During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at www.springfieldsinfra.com.

Your Directors draw attention of the members to Note to the financial statement which sets out related party disclosures.

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FORMAL ANNUAL EVALUATION:

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made thereunder, the independent directors of the company had a meeting on 28.03.2015 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

- (a) Review of the performance of non-independent directors and the Board as a whole;
- (b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting also reviewed and evaluated the performance of non-independent directors. The company has 2 (two) non-independent directors namely:

- i.) D. Sirish – Executive Director. The meeting recognized the significant contribution made by Mr. D. Sirish, executive director in shaping up of the company and putting the company on accelerated growth path. He has devoted time and attention to bring up the company to the present level.
- ii.) Dattatray Laxmanrao Patil-Non Executive Director Being senior in the Board, his expertise and timely guidance boost the performance of the Company at large.

The meeting also reviewed and evaluated the performance of the Board as whole in terms of the following aspects:

- Preparedness for Board/Committee meetings
- Attendance at the Board/Committee meetings
- Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.
- Monitoring the effectiveness of the company's governance practices
- Ensuring a transparent board nomination process with the diversity of experience, knowledge, perspective in the Board.

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- Ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for financial and operational control and compliance with the law and relevant standards.

It was noted that the Board Meetings have been conducted with the issuance of proper notice and circulation of the agenda of the meeting with the relevant notes thereon.

DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to your Company.

REMUNERATION TO EACH DIRECTOR:

No remuneration was paid to any Director during the year.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Since the paid up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance is Not Applicable.

INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Company etc., and hence Industry based disclosures is not required.

SECRETARIAL STANDARDS

EVENT BASED DISCLOSURES

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Change of name of the Company: During the year the Company has changed its name from Spring Field Securities Limited to Spring Fields Infraventures Limited.

SPRING FIELDS INFRAVENTURES LIMITED

8. Pursuant to sections 42 and 62(1)(c) of the Companies Act, 2013 and all other applicable provisions, the Company has issued 20,00,000 Equity Shares on Preferential basis to the Promoters and the others in the Extra ordinary general meeting held on 22.12.2014.

EMPLOYEE RELATIONS:

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

None of the employees is drawing Rs. 5,00,000/- and above per month or Rs.60,00,000/- and above in aggregate per annum, the limits prescribed under Section 134 of the Companies Act, 2013.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- | | | |
|----------------------------------|---|-----|
| • No. of complaints received | : | Nil |
| • No. of complaints disposed off | : | Nil |

ACKNOWLEDGEMENTS:

Your directors would like to express their grateful appreciation for assistance and co-operation received from clients, banks, investors, Government, other statutory authorities and all others associated with the company. Your directors also wish to place on record their deep sense of appreciation for the excellent contribution made by the employees at all levels, which enabled the company to achieve sustained growth in the operational performance during the year under review.

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DECLARATION BY EXECUTIVE DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT:

The shareholders

I, Dayata Sirish, Executive Director & CFO of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

For and on behalf of the Board
For Spring Field Infraventures Limited

Sd/-
Dayata Sirish
Executive Director & CFO
(DIN: 01999844)

Place: Hyderabad
Date: 15.06.2015

SPRING FIELDS INFRAVENTURES LIMITED

MGT 9
Extract of Annual Return
as on the Financial Year 31.03.2015
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:					
i.	CIN:-	L67120TG1993PLC016767			
ii.	Registration Date:	20/12/1993			
iii.	Name of the Company	Spring Fields Infraventures Limited			
iv.	Category / Sub-Category of the Company	Company limited by shares/ Non-Government Company			
v.	Address of the Registered office and contact details	1-4-879/62, Gandhinagar, Bank Colony, Hyderabad – 500020 Tel: 040- 27676198 Email ID: infospringfieldssec@gmail.com Website: http://springfieldsinfra.com/			
vi.	Whether listed company Yes / No	Yes			
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Aarthi Consultants Pvt. Ltd 1-2-285, Domalaguda, Hyderabad - 500 029. Ph:040-27638111, 27634445			
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:					
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-					
Sl. No.	Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company		
1.	Construction and project related activity	9953	99.20		
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-					
There is no Holding, Subsidiary and Associate Companies.					
S.N 0	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
	NA	NA	NA	NA	NA

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)									
i) Category-wise Share Holding:-									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Individual/ HUF	1203845	0	1203845	37.01	1703845	0	1703845	32.44	-4.57
Central Govt	0	0	0	0	0	0	0	0	0
State Govt (s)	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1) :-	1203845	0	1203845	37.01	1703845	0	1703845	32.44	-4.57
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1203845	0	1203845	37.01	1703845	0	1703845	32.44	-4.57
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0

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e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Fund	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	151700	434455	586155	17.99	82355	503800	586155	11.16	-6.87
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1330400	132100	1462500	44.97	2296000	666500	2962500	56.40	+11.43
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	1482100	566555	2048655	62.96	2378355	1170300	3548655	67.56	-4.6
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2685945	566555	3252500	100	4082200	1170300	5252500	100	-

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(ii) Shareholding of Promoters								
Sl. No	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			%Change during the year
		No. of shares	% of Total Shares	% of Shares pledged/Encumbered to total shares	No. of shares	% of Total Shares	% of Shares pledged/Encumbered to total shares	
1.	JSV Securities Private Limited	398845	12.26	0	3,98,845	7.59	0	Nil
2.	K. Vishwani	120000	3.69	0	120000	2.28	0	Nil
3.	K. Swathi	100000	3.07	0	100000	1.90	0	Nil
4.	D. Sai Ram	130000	4.00	0	130000	2.48	0	Nil
5.	D. Y. Jaideep	100000	3.07	0	100000	1.90	0	Nil
6.	D. Sirish	355000	10.91	0	355000	6.76	0	Nil
7.	Veerajuu	Nil	Nil	0	1,20,000	2.28	0	+2.28
8.	Yadaiah	Nil	Nil	0	1,20,000	2.28	0	+2.28
9.	K. Nagabhushanam	Nil	Nil	0	1,10,000	2.09	0	+2.09
10.	K. Anitha	Nil	Nil	0	90,000	1.17	0	+1.17
11.	Sainath Goud	Nil	Nil	0	30,000	0.57	0	+0.57
12.	D. Vinod Kumar	Nil	Nil	0	30,000	0.57	0	+0.57

(iii) Change in Promoters' Shareholding (please specify, if there is no change)					
Sl. No.	Shareholder's Name			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	1203845	37.01	1203845	37.01
	Preferential Allotment (Increase)	500000	4.57	1703845	32.44
	At the End of the year	1703845	32.44	1703845	32.44

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):					
Sl. No.	Shareholder Name	Shareholding at the beginning of the year		Share holding at the end of the year	
		No. of shares	% of total shares of The company	No. of Shares	% of total shares of the company
	At the beginning of the year				
	APIDC	2,50,000	7.68	2,50,000	7.68
	Rajaram Y.G.	1,30,000	4.00	-	-
	Ravindra Babu Vattikutti	1,00,000	3.07	-	-
	SL Narasimha Rao	1,00,000	3.07	-	-
	Vikas Dongarkar	1,00,000	3.07	-	-
	N. Rakesh Vasant	1,00,000	3.07	-	-

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	B. Deepak Pragji	1,00,000	3.07	-	-
	C. Srinivas Babu	1,00,000	3.07	-	-
	Gopal Agarwal	1,00,000	3.07	-	-
	Gayatri Capital Ltd	1,00,000	3.07	1,00,000	1.90
	Ramakrishna	67,100	2.10	67,100	1.28
	Fili Prameela Reddy	33,700	1.04	33,700	1.04
	Darapuneni Murali	-	-	3,98,845	7.59
	Boorugu Srikanth	-	-	3,00,000	5.71
	K. Jyothirlingam	-	-	3,00,000	5.71
	Bejgam Lata	-	-	3,00,000	5.71
	K. Sushma	-	-	3,00,000	5.71
	K. Mallikarjun	-	-	1,30,000	5.71
	D. Megha Sai Ram	-	-	1,20,000	2.48
	P. Veerraju	-	-	1,20,000	2.28
	K. Vishwani	-	-	-	2.28
	At the End of the year				

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. Of Shares	% of total shares of the company
	At the beginning of the year				
	<i>D. Sirish</i>	2,50,000	7.69	2,50,000	7.69
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/				

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	sweat equity etc):				
	At the End of the year				

V. INDEBTEDNESS

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Principal Amount	-	-	-	-
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
Addition				
Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

SPRING FIELDS INFRAVENTURES LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL						
<i>A. Remuneration to Managing Director, Whole-time Directors and/or Manager:</i>						
Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4.	Commission - as % of profit - Others, specify...	Nil	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil	Nil
6.	Total (A)	Nil	Nil	Nil	Nil	Nil
7.	Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil
<i>B. Remuneration to other directors:</i>						
Sl. no.	Particulars of Remuneration	Name of Director				Total Amount
3.	Independent Directors · Fee for attending board / committee meetings · Commission · Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
4.	Other Non-Executive Directors · Fee for attending board / committee meetings · Commission · Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
<i>C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD</i>						
Sl. no.	Particulars of Remuneration	Key Managerial Personnel				
		CEO	Company Secretary	CFO	Total	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil	

SPRING FIELDS INFRAVENTURES LIMITED

2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
6.	Total	Nil	Nil	Nil	Nil
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authorit y [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

SPRING FIELDS INFRAVENTURES LIMITED

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
M/s Spring Fields Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 30.05.2015
Place: Hyderabad

Yours Faithfully,
V. Rajendra Prasad
(Independent director)

SPRING FIELDS INFRAVENTURES LIMITED

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
M/s Spring Fields Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 30.05.2015
Place: Hyderabad

Yours Faithfully,
N. Vishwa Prasad
(Independent director)

SPRING FIELDS INFRAVENTURES LIMITED

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
M/s Spring Fields Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 30.05.2015
Place: Hyderabad

Yours Faithfully,
A. Srinivas
(Independent director)

SPRING FIELDS INFRAVENTURES LIMITED

.SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel Rules, 2014]

To
The Members
Spring Fields Infraventures Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Spring Fields Infraventures Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, on test check basis, during the audit period covering the financial year ended on 31st of March, 2015('Audit period') reasonably complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

SPRING FIELDS INFRAVENTURES LIMITED

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

The Company has identified the following laws applicable specifically to the Company:

- (a) Contract Labor (R&A) Act, 1970
- (b) Building and other Constructions Workers (BOCW) Act, 1996

SPRING FIELDS INFRAVENTURES LIMITED

I further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the board, as the case may be.

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

I further report that during the audit period the Company has allotted 20,00,000 equity shares on preferential basis and got them listed on Ahmedabad Stock Exchange Limited. I further report that the Company has no Company Secretary appointed during the audit period and internal Auditor was appointed with delay of 181 days.

Place : Hyderabad
Date : 15.06.2015

Vivek Surana
Practicing Company Secretary
C.P. No. 12901

SPRING FIELDS INFRAVENTURES LIMITED

Annexure A

To
The Members of
M/s. Spring Fields Infraventures Limited

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
5. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Hyderabad
Date: 15.06.2015

Vivek Surana
Practicing Company Secretary
C.P. No. 12901

FORM NO. AOC.2

There are no related party transaction taken place during the year, hence no disclosures in Form AOC.2 is required to be given u/s 188 of the Companies Act, 2013.

SPRING FIELDS INFRAVENTURES LIMITED

Independent Auditors' Report

To the Members of SPRING FIELDS INFRAVENTURES LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of SPRING FIELDS INFRAVENTURES LIMITED ('the Company'), which comprise the balance sheet as at 31 March 2015, 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 standalone 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, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

SPRING FIELDS INFRAVENTURES LIMITED

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 standalone

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss and the cash flow

SPRING FIELDS INFRAVENTURES LIMITED

statement dealt with by this Report are in agreement with the books of account;

- d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) 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 Company does not have any pending litigations.
 - 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 US Murthy & Associates
Chartered Accountants
Firm Registration No.014078S

(R. Koteswara Rao)
Partner
Membership No.230862

Place: Hyderabad
Date : 30.05.2015

SPRING FIELDS INFRAVENTURES LIMITED

Annexure to the 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 2015, we report that:

- i. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- ii. a. According to the information and explanations given to us, the management has conducted physical verification of inventories at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable.
- b. In our opinion and according to the information and explanations given to us, the procedures followed by the management for physical verification of inventories are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.
- iii. The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- iv. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.

SPRING FIELDS INFRAVENTURES LIMITED

- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii.
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, duty of excise income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.
 - c. According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
 - d. According to the information and explanations given to us the company does not have any liability to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- viii. The Company have accumulated losses of Rs. 18784467/- at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- ix. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- x. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

SPRING FIELDS INFRAVENTURES LIMITED

- xi. The Company did not have any term loans outstanding during the year.
- xii. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For US Murthy & Associates
Chartered Accountants
Firm Registration No.014078S

(R. Koteswara Rao)
Partner
Membership No.230862

Place: Hyderabad
Date : 30.05.2015

SPRING FIELDS INFRAVENTURES LIMITED

BALANCE SHEET AS AT 31.03.2015

All amounts are in Indian Rupees unless otherwise stated.

Particulars	Note No.	As at 31.03.2015	As at 31.03.2014
		Amount in Rs.	Amount in Rs.
I. EQUITY AND LIABILITIES			
A SHAREHOLDERS' FUNDS			
a. Share Capital	2	52,525,000	32,525,000
b. Reserves and Surplus	3	(18,784,467)	(21,486,044)
		33,740,533	11,038,956
B SHARE APPLICATION MONEY PENDING			
		-	-
C NON CURRENT LIABILITIES			
Deferred tax liabilities (Net)	4	95,787	-
		95,787	-
D CURRENT LIABILITIES			
a. Trade payables		3,510,130	-
b. Other Current Liabilities	5	1,218,495	411,573
c. Short Term Provisions	6	55,000	5,000
		4,783,625	416,573
TOTAL		38,619,945	11,455,529
II ASSETS			
E NON CURRENT ASSETS			
a. Fixes Assets			
(i) Tangible Assets	7	3,146,790	11,007
(ii) Intangible Assets		10,000,000	10,000,000
b. Other Non-current Assets	8	10,000	10,000
		13,156,790	10,021,007
F CURRENT ASSETS			
a. Trade receivables		21,442,925	-
b. Loans & Advances	9	3,288,733	900,000
c. Cash & Cash equivalents	10	731,497	534,522
		25,463,155	1,434,522
TOTAL		38,619,945	11,455,529

The Notes referred to above and the notes to accounts form an integral part of the Balance Sheet

For US Murthy & Associates
Chartered Accountants
Firm Registration No.014078S

Sd/-
(R. Koteswara Rao)
Partner
Membership No.230862

Place : Hyderabad
Date : 30-05-2015

For and on behalf of the Board of Directors of
M/S SPRINGFIELDS INFRAVENTURES LIMITED

Sd/-
D. Sirish
Executive Director & CFO

Sd/-
A. Srinivas
Director



SPRING FIELDS INFRAVENTURES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2015

All amounts are in Indian Rupees unless otherwise stated.

Particulars	Note No.	As at 31.03.2015	As at 31.03.2014
		Amount in Rs.	Amount in Rs.
I. Gross Sales	11	84,431,255	942,000
II. Other income	12	684,037	8,403
III. TOTAL REVENUE (I+II)		85,115,292	950,403
IV. EXPENSES:			
Purchase of goods		81,063,195	-
Depreciation & Amortisation	7	374,367	9,415
Other Expenses	13	221,846	38,854
TOTAL EXPENSES(IV)		81,659,408	48,269
V. Profit before exceptional and extraordinary items and Tax (III-IV)		3,455,884	902,134
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		3,455,884	902,134
VIII. Extraordinary items		-	-
IX. PROFIT BEFORE TAX (VII-VIII)		3,455,884	902,134
X. TAX EXPENSES			
1. Current Tax		658,519	280,015
2. Deferred Tax		95,787	-
XI. Profit/(Loss) for the period from continuing operations (IX-X)		2,701,578	622,119
XII PROFIT/(LOSS) FOR THE PERIOD (XI+XIV)		2,701,578	622,119
Earnings per share			
Basic		0.51	0.19
Weighted Number		5,252,500	3,252,500
Nominal value		10	10

The Notes referred to above and the notes to accounts form an integral part of the Profit and Loss Account

For US Murthy & Associates
Chartered Accountants
Firm Registration No.014078S

Sd/-
(R. Koteswara Rao)
Partner
Membership No.230862

Place : Hyderabad
Date : 30-05-2015

For and on behalf of the Board of Directors of
M/S SPRINGFIELDS INFRAVENTURES LIMITED

Sd/-
D. Sirish
Executive Director & CFO

Sd/-
A. Srinivas
Director



SPRING FIELDS INFRAVENTURES LIMITED

Cash Flow Statement for the year ended March 31, 2015

All amounts are in Indian Rupees unless otherwise stated.

Particulars	2014-15	2013-14
	As at Mar' 31, 2015	As at Mar' 31, 2014
A. Cash flow from operating activities		
Net profit / (Loss) before tax	3,455,884	902,134
Adjustments for:		
Depreciation	374,367	9,415
Operating profit before working capital changes	3,830,251	911,549
Movements in working capital :		
(Increase)/Decrease in Trade Receivables	(21,442,925)	-
(Increase)/Decrease in other current assets	-	(900,000)
(Increase)/Decrease in Short term Provisions	(608,520)	(280,015)
(Increase)/Decrease in loans and advances	(2,388,733)	-
(Increase)/Decrease in other current Liabilities	806,922	318,869
Increase/ (Decrease) in Trade Paybles	3,510,130	-
Cash generated from /(used in) operations	(16,292,875)	50,403
Taxes paid	-	-
Net cash used in /(generated from) operating activities	(16,292,875)	50,403
B. Cash flows from investing activities		
Purchase of fixed assets	(3,510,150)	-
Sale of fixed assets	-	-
Net cash used in investing activities	(3,510,150)	-
C. Cash flows from financing activities		
Share application money received	20,000,000	-
Net cash generated from /(used in) financing activities	20,000,000	-
Net increase/(decrease) in cash and cash equivalents (A + B + C)	196,975	50,403
Cash and cash equivalents at the beginning of the year	534,522	484,119
Cash and cash equivalents at the end of the year	731,497	534,522

This is the Cash Flow Statement referred to in our report of even date.

For US Murthy & Associates
Chartered Accountants
Firm Registration No.014078S

Sd/-
(R. Koteswara Rao)
Partner
Membership No.230862

Place : Hyderabad
Date : 30-05-2015

For and on behalf of the Board of Directors of
M/S SPRINGFIELDS INFRAVENTURES LIMITED

Sd/-
D. Sirish
Executive Director & CEO

Sd/-
A. Srinivas
Director



SPRING FIELDS INFRAVENTURES LIMITED

Notes to Financial Statements

1. Significant Accounting Policies

a. Basis of preparation of Financial Statements

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the basis of a going concern basis, while revenue, expenses, assets and Liabilities accounted/recognized on accrual basis. GAAP comprises mandatory accounting as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI) Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

b. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the required amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

d. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price, freight, duties, taxes and any attributable cost of bringing the asset to its working condition for its intended use.

e. Depreciation

Depreciation on fixed assets has been provided on straight-line method based on useful life of asset specified in Schedule II of the Companies Act, 2013 on pro-rata basis.

f. Borrowing costs:

Borrowing costs that are directly attributable to the acquisition or the construction of a qualifying asset is capitalized for the period until the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time i.e more than 12 months to get ready for intended use. All other borrowing costs are charged to revenues

SPRING FIELDS INFRAVENTURES LIMITED

g. Income Tax

i. Current tax :

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

ii. Deferred tax :

Deferred income taxes is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Where the Company has carry forward of unabsorbed depreciation or tax losses deferred tax assets are recognized only if it is virtually certain backed by convincing evidence that such deferred tax assets can be realized against future taxable profits.

h. Earnings per share

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.

i. Provisions

A Provision is recognized when the Company has a present obligation as a result of past event i.e it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

j. Cash Flow Statement:

Cash Flow Statement has been prepared under indirect method as per the Accounting Standard-3 "Cash Flow Statement"

k. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

SPRING FIELDS INFRAVENTURES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

All amounts are in Indian Rupees unless otherwise stated.

Note: 2	SHARE CAPITAL	31.03.2015 (Rs.)	31.03.2014 (Rs.)
	a. Authorized Shares		
	55,00,000 Equity Shares of Rs. 10 each (previous year 40,00,000 Equity Shares)	55,000,000	40,000,000
	b. Issued, Subscribed and fully paid-up Shares		
	52,52,500 Equity Shares of Rs. 10 each (previous year 32,52,500 equity shares)	52,525,000	32,525,000
	c. Par Value per Share is Rs. 10 (previous year Rs. 10)		
	Reconciliation of No. of shares outstanding at the beginning and at the end of reporting period		
	Equity Shares		
	At the beginning of the period (No.s 32,52,500)	32,525,000	32,525,000
	Issued during the period	20,000,000	-
	Outstanding at the end of the period (No.s 32,52,500)	52,525,000	32,525,000
Note: 3	RESERVES AND SURPLUS		
	a. Surplus or deficit in statement of Profit & Loss Account		
	Balance as per the last financial statements(loss)	(21,486,044)	(22,108,163)
	Profit for the year	2,701,578	622,119
	Less: appropriation	-	-
	Total	(18,784,467)	(21,486,044)
Note: 4	Deferred tax liabilities (Net)		
	Opening Balance	-	-
	Add/Less: Current year Provision	95787	
	Total	95,787	-
Note: 5	OTHER CURRENT LIABILITIES		
	a Other Payables	10,500	10,500
	b Duties and taxes	168,403	-
	c AGM expenses	39,670	59,670
	d Income Tax Payable	999,922	341,403
	Total	1,218,495	411,573
Note: 6	SHORT TERM PROVISIONS		
	a. Audit fee	55,000	5,000
	Total	55,000	5,000

SPRING FIELDS INFRAVENTURES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

All amounts are in Indian Rupees unless otherwise stated.

Particulars	Gross Block			Depreciation / amortization		Net Block	
	As at April 1, 2014	Additions	Deletions	As at March 31, 2015	As at April 1, 2014	For the year 2015	As at March 31, 2015
Plant & Machinery	2,422,186	-	-	2,422,186	2,411,179	697	10,310
Servers & Network	-	2,874,900	-	2,874,900	-	258,449	2,616,451
Computers	-	635,250	-	635,250	-	115,221	520,029
Total	2,422,186	3,510,150	-	5,932,336	2,411,179	374,367	3,146,790
Capital Work In Progress	10,000,000	-	-	10,000,000	-	-	10,000,000
Total	10,000,000	-	-	10,000,000	-	-	10,000,000
Previous year	10,000,000	-	-	10,000,000	-	-	10,000,000

SPRING FIELDS INFRAVENTURES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

All amounts are in Indian Rupees unless otherwise stated.

Note: 8 OTHER NON-CURRENT ASSETS			
a	Others (Specify Nature)		
b	HSE shares	10,000	10,000
Total		10,000	10,000
Note: 9 LOANS & ADVANCES			
a	Other Loans & Advances	3,288,733	900,000
Total		3,288,733	900,000
Note: 10 CASH AND CASH EQUIVALENTS			
a	Balances with Banks		
	Cheques, Drafts on hand		-
	Indian Bank, Barkatpura Branch, Current Account	7,577	7,578
	Icici bank	318,684	-
	Canara Bank, HSE Extn Counter, Current Account	3,827	272,784
b	Cash on hand	401,409	254,160
Total		731,497	534,522
Note:11 REVENUE FROM OPERATIONS			
		31.03.2015 (Rs.)	31.03.2014 (Rs.)
a.	Sale of Products	-	-
b.	Sale of goods	84,431,255	942,000
c.	Other Operating Revenue	-	-
Total		84,431,255	942,000
Note:12 OTHER INCOME			
	Sale of securities	309,447	-
	Miscellaneous income	374,590	-
	Bank Interest received	-	8,403
Total		684,037	8,403
Note:7 DEPRECIATION & AMORTIZATION EXPENSE			
	Depreciation of Tangible assets	374,367	9,415
	Depreciation of Intangible assets		
Total		374,367	9,415
Note:13 OTHER EXPENSES			
	Bank charges	1,143	-
	AGM expenses	-	28,354
	listing fee	111,603	-
	office expenses	53,600	-
	ROC filing fee	1,500	1,500
	Secretarialcharges	4,000	4,000
	Audit fee	50,000	5,000
Total		221,846	38,854

SPRING FIELDS INFRAVENTURES LIMITED

14. Contingent Liabilities and Commitments – NIL-

15. Related Party Transactions

a) List of Related Parties

Subsidiary Companies	NIL
Associates Companies controlled by key management personnel / relatives who are substantially interested	Cortex Laboratories Private Limited
Key managerial personnel	Dattatray Laxmanrao Patil Adiraju Rajendra Prasad Dayata Sirish Rajendra Prasad Vudiga Vishwa Prasad Nethi Alladi Srinivas Burugu Srilatha

b) Transactions with the Related Parties

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2014-15 Rs.		2013-14 Rs.	
Remuneration	--	--	--	--
Sales	--	--	--	--
Purchases	--	--	--	--
Advance for Supplies	--	--	--	--

c) Balance as at 31st March, 2015

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2014-15 Rs.		2013-14 Rs.	
Remuneration	--	--	--	--
Sales	--	--	--	--
Advance for Supplies	--	--	--	--

SPRING FIELDS INFRAVENTURES LIMITED

16. Value of Imports and Exports - NIL**17. Auditors' Remuneration**

Amount in Rs.

Particulars	Year ended 31st March 2015	Year ended 31st March 2014
Statutory Auditors	50,000	5,000

18. Earnings Per Share

Amount in Rs.

S. No	Particulars	Year ended 31st March 2015	Year ended 31st March 2014
1	Net Profit available for Equity Shareholders	27,01,578	6,22,119
2	Weighted Average Number of Equity Shares (No.s)	52,52,500	32,52,500
3	Earnings Per Share – Basic and Diluted	0.51	0.19

19. Balances under Trade Receivable, Trade Payables, are subjected to confirmation and reconciliation from respective parties.

20. Segment Reporting

There are no separate reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard 17 – 'Segment Reporting' issued by the Institute of Chartered Accountants of India. ,

21. Previous year figures have been regrouped wherever if thought necessary in conformity with the current year groupings. Paise have been rounded off to the nearest rupee. Notes on financial statements, Cash Flow Statement and statement on accounting policies form an integral part of the balance sheet and profit and loss statement.

SPRING FIELDS INFRAVENTURES LIMITED

**Form No. MGT-11
Proxy form**

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

CIN: L67120TG1993PLC016767
Name of the company: Spring Fields Infraventures Limited
Registered office: 1-4-879/62, Gandhinagar, Bank Colony, Hyderabad,
Telangana – 500020.

Name of the member(s):
Registered Address:
E-mail Id:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :

Address :

E-mail Id :

Signature:, or failing him

2. Name :

Address:

E-mail Id :

Signature:, or failing him

3. Name :

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the company, to be held on the 15th day of July, 2015 at 11.00 A.M at the registered office of the Company at Gandhinagar, Bank Colony, Hyderabad, Telangana - 500020 and at any adjournment thereof in respect of such resolutions as are indicated below:

SPRING FIELDS INFRAVENTURES LIMITED

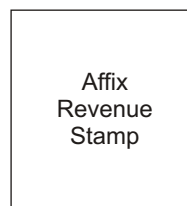
Resolution No.

1. Approval of financial statements for the year ended 31.03.2015.
2. Re-appointment of Mr. D. Sirish who retires by rotation.
3. Re-appointment of statutory auditors and fixation of their remuneration
4. Appointment of Mrs. B. Srilatha as a Director of the Company.
5. Adoption of new articles as per Table F of the Companies Act, 2013

Signed this day of 2015

Signature of shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

SPRING FIELDS INFRAVENTURES LIMITED
1-4-879/62, Gandhinagar, Bank Colony, Hyderabad, Telangana – 500020.

ATTENDANCE SLIP
(Please present this slip at the Meeting venue)

I hereby record my presence at the 21st Annual General Meeting of the members of the company to be held on 15th day of July, 2015 at 11.00 A.M at the registered office of the Company at 1-4-879/62, Gandhinagar, Bank Colony, Hyderabad – 500020.

Shareholders/Proxy's Signature _____

Shareholders/Proxy's full name _____
(In block letters)

Folio No. / Client ID _____

No. of shares held _____

Note:

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

If undelivered please return to :

SPRING FIELDS INFRAVENTURES LIMITED

1-4-879/62, Gandhinagar, Bank Colony
Hyderabad- 500020, Telangana