

SPRING FIELDS INFRAVENTURES LIMITED



**22nd
ANNUAL REPORT
2015-2016**

SPRING FIELDS INFRAVENTURES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

- | | | |
|---------------------------|---|--|
| 1. Mr. D. Sirish | - | Managing Director cum CFO(DIN: 01999844) |
| 2. Mr. V. Rajendra Prasad | - | Independent Director (DIN: 02355997) |
| 3. Mr. N. Vishwa Prasad | - | Independent Director (DIN: 07038958) |
| 4. Mr. A. Srinivas | - | Independent Director (DIN: 07038976) |
| 5. Ms. B. Srilatha | - | Non-executive Director (DIN: 07119436) |
| 6. Mr. Raja Pantham | - | Additional Director (Independent)
(DIN: 07547750) |

COMPANY SECRETARY AND COMPLIANCE OFFICER:

Ms. Sharvari Suhas Khadke

REGISTERED OFFICE

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

CORPORATE IDENTITY NUMBER :

L67120TG1993PLC016767

AUDITORS

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

SECRETARIAL AUDITOR:

M/s. S. S. Reddy & Associates
Practicing Company Secretaries
Plot No.6-3-354/13, A1,
Suryateja Apartments,
Hindi Nagar, Panjagutta,
Hyderabad-500034.

INTERNAL AUDITOR :

M/s. VASG & Associates, Hyderabad

BANKERS

Indian Bank

Barkatpura Branch, Hyderabad

Canara Bank

HSE Extn Counter, Hyderabad

SPRING FIELDS INFRAVENTURES LIMITED

ICICI Bank

Himayath Nagar Branch, Hyderabad

AUDIT COMMITTEE

- | | | |
|---------------------------|---|----------|
| 1. Mr. V. Rajendra Prasad | - | Chairman |
| 2. Mr. N. Vishwa Prasad | - | Member |
| 3. Mr. A. Srinivas | - | Member |

NOMINATION & REMUNERATION COMMITTEE

- | | | |
|---------------------------|---|----------|
| 1. Mr. N. Vishwa Prasad | - | Chairman |
| 2. Mr. V. Rajendra Prasad | - | Member |
| 3. Mr. A. Srinivas | - | Member |

STAKEHOLDERS RELATIONSHIP COMMITTEE

- | | | |
|---------------------------|---|----------|
| 1. Mr. V. Rajendra Prasad | - | Chairman |
| 2. Mr. N. Vishwa Prasad | - | Member |
| 3. Mr. A. Srinivas | - | Member |

INDEPENDENT DIRECTORS COMMITTEE:

- | | | |
|---------------------------|---|----------|
| 1. Mr. V. Rajendra Prasad | - | Chairman |
| 2. Mr. N. Vishwa Prasad | - | Member |
| 3. Mr. A. Srinivas | - | Member |

RISK MANAGEMENT COMMITTEE:

- | | | |
|----------------------|---|----------|
| 1. A. Srinivas | - | Chairman |
| 2. Mr. Dayata Sirish | - | Member |

REGISTRAR & SHARE TRANSFER AGENTS

Aarathi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad-500029
Ph.Nos.040-27638111/27634445
Email: info@aarthiconsultants.com

LISTED AT : Ahmedabad Stock Exchange Limited

ISIN : INE717FO1010

WEBSITE : www.springfieldsinfra.com

INVESTOR E-MAIL ID : infospringfieldssec@gmail.com

SPRING FIELDS INFRAVENTURES LIMITED

NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the Shareholders of M/s. Spring Fields Infraventures Limited will be held on Thursday, 29th day of September, 2016 at 11:45 a.m. at Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad-500072, Telangana to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016, 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 Mrs. B. Srilatha (DIN: 07119436) who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the re-appointment of Statutory Auditors:
“RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 M/s. US Murthy & Associates, Chartered Accountants, be and are hereby reappointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on remuneration as may be fixed by the Board of Directors.”

SPECIAL BUSINESS:

4. APPOINTMENT OF MR. RAJA PANTHAM AS INDEPENDENT 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, 152 of the Companies Act, 2013 and the Rules made there under, Mr. Raja Pantham (DIN: 07547750), who was appointed as Additional Director in the Board of the Company on 18.06.2016 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 read with Articles of Association to the Company, and whose term of office expires at the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intension to propose Mr. Raja Pantham (DIN: 07547750) as candidate for the office of a director of the company who meets the criteria of Independence as provided under

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Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years commencing from the date of his appointment as Additional Director i.e. 18th June, 2016 up to the conclusion of Annual General Meeting (AGM) to be held in the calendar year 2021 or 17th May, 2021, whichever is earlier.”

“RESOLVED FURTHER THAT Mr. D.Sirish, Managing Director is authorized to take necessary action in this regard including filing of necessary forms with Registrar of Companies, Hyderabad.”

5. APPOINTMENT OF MR. D. SIRISH (DIN: 01999844) AS MANAGING DIRECTOR OF 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 196,197,198,203 read with Schedule V and any other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or reenactment thereof for the time being in force and Articles of Association of the Company and subject to the approval of Members in General Meeting the approval of the Board be and is hereby accorded to appoint Mr. D. Sirish as Managing Director of the Company for a period of three years with effect from 1st October, 2015 with a remuneration of Rs. 1,00,000 per month.

RESOLVED FURTHER THAT in terms of Schedule V of the Companies Act, 2013, as amended from time to time, the Board of Directors be and hereby authorized to vary or increase the remuneration including Basic Salary, Commission, Perquisites, and Allowances etc. within such prescribed limits.

Adequate Profits:

Where in any Financial Year, during the tenure of Mr. D. Sirish, the Company has adequate profits; the Company shall pay to Mr. D. Sirish, remuneration by way of Basic Salary, Commission, Perquisites and Allowance exceeding the amount approved by the Central Government and Which shall not exceed the limits prescribed from time to time under sections 196, 197, 203 read with Schedule V to the Companies Act 2013 for the time being in force.

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RESOLVED FURTHER THAT the any of the Director be and is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.

**For and on behalf of the Board
For Spring Fields Infraventures Limited**

**Place : Hyderabad
Date : 13.08.2016**

**Sd/-
D. Sirish
Managing Director
(din: 01999844)**

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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 Registered Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2016 to 29.09.2016 (Both days Inclusive).
4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
5. 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.
6. 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.
7. 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.

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8. Members holding shares in electronic form may note that bank particulars registered against their respective registered accounts will be used by the Company for the payment of dividend. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
9. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. Aarathi Consultants Private Limited.)
10. 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.
11. 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 Private Limited, Share Transfer Agents of the Company for their doing the needful.
12. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
13. 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.
14. 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.

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15. Electronic copy of the Annual Report for 2015-2016 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 2015-2016 is being sent in the permitted mode.
16. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2015-2016 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.

17. 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, Regulation 44 of SEBI (LODR) Regulations, 2015 and the Company is pleased to provide members facility to exercise their right to vote at the 22nd 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 Members, whose names appear in the Register of Members / list of Beneficial Owners as on 23.09.2016, are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence at 09.00 a.m. on 26.09.2016 and will end at 05.00 p.m. on 28.09.2016. The Company has appointed Mr. S. Sarveswar Reddy, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26.09.2016 and ends on 28.09.2016. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - (i) For CDSL: 16 digits beneficiary ID,
 - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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 8 digits of the sequence number 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 in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company 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. Kindly note that this password is to be also 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN Spring Fields Infraventures Limited.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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.
18. 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.
19. Relevant documents referred to in the accompanying Notice, as well as Annual Reports and Annual Accounts of the Subsidiaries Companies whose Annual Accounts have been consolidated with the Company are open for 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.
20. The Ministry of Corporate Affairs (vide circular nos. 17/2011 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a

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'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.

**For and on behalf of the Board
FOR SPRING FIELDS INFRAVENTURES LIMITED**

**Place : Hyderabad
Date : 13.08.2016**

**Sd/-
D. SIRISH
MANAGING DIRECTOR
(DIN: 01999844)**

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EXPLANATORY STATEMENT

(Pursuant to Section 102(2) of the Companies Act, 2013)

ITEM NO. 4:

The members may note that Mr. Raja Pantham (DIN: 07547750) was inducted into Board as Additional Director of the company, with effect from 18.06.2016 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 persons for the Office of Director whose not liable to retire 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.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. Raja Pantham is concerned or interested, financially or otherwise, in this Resolution set out at item no. 4 for approval of the Members.

ITEM NO. 5:

The Board of Directors at their meeting held on 01.10.2015 have subject to the approval of the Shareholders, appointed Mr. D. Sirish (DIN: 01999844) as Managing Director with effect from 01.10.2015 for a period of 5 years on the remuneration, terms and conditions recommended by the nomination and remuneration committee as set out in the respective resolutions.

The Board is of the opinion that his services should continue to be available to the Company to achieve further growth. Taking into consideration the duties and responsibilities of the Managing Director, the prevailing managerial remuneration in industry and on the recommendation of the nomination and remuneration committee, the Board at their meeting held on 01.10.2015 approved the remuneration, terms and conditions of the reappointment of Mr. D. Sirish (DIN: 01999844) subject to approval of the shareholders on remuneration including minimum remuneration and on terms and conditions set out in the respective resolution number 5.

Hence, the Board recommends the above said resolutions for your approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives except Mr. D. Sirish is concerned or interested, financially or otherwise, in their respective resolutions.

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BOARD's REPORT

To the Members,

The Directors have pleasure in presenting before you the Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2016.

1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The performance during the period ended 31st March, 2016 has been as under:

(In Rs.)

Particulars	2015-2016	2014-2015
Total Income	32,943,105	85,115,292
Total Expenditure	31,272,564	81,659,408
Profit Before Tax	1,670,541	3,455,884
Provision for Tax	3,22,726	7,54,306
Profit after Tax	1,347,815	2,701,578

2. DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013::

There were no material changes and commitments affecting financial position of the company between 31st March and the date of Board's Report. (I.e. 13/08/2016)

3. 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.

4. PUBLIC DEPOSITS:

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

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5. TRANSFER TO RESERVES:

Directors have decided not to transfer any amount to reserves for the year.

6. DIVIDEND:

During the year dividend was not declared by the company to its shareholders.

7. REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review.

8. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

9. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

The details of transactions/contracts/arrangements entered into by the Company with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review, are furnished in detail somewhere else in the report (if applicable) and forms part of this Report.

11. BOARD MEETINGS DURING THE YEAR:

The Board of Directors duly met 5 (Five) times on 30.05.2015, 15.06.2015, 14.08.2015 14.11.2015 and 13.02.2016 in respect of which meetings, proper notices were given and the proceedings were properly

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recorded and signed in the Minutes Book maintained for the purpose.

12. CORPORATE GOVERNANCE:

Corporate Governance is not applicable to the company since the paid up capital and networth of the company is less than Rs.10.00 crores and Rs.25.00 crores respectively. However, the company voluntarily provides a separate section in the Annual Report titled "Report on Corporate Governance" along with the Auditors' Certificate on Corporate Governance as stipulated under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

13. 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 –Annexure I

14. RETIREMENTS AND RESIGNATIONS:

During the year Mr. Dattatray Laxmanrao Patil has resigned from the Company as Director of the Company on 01.10.2015. The Board places its sincere appreciation for the services rendered by Mr. Dattatray Laxmanrao Patil during his tenure as a director of the Company.

15. APPOINTMENT / RE- APPOINTMENT OF DIRECTORS / CEO / CFO AND KEY MANAGERIAL PERSONNEL:

During the year Mr. Raja Pantham was appointed as Additional Director w.e.f. 18.06.2016, Ms. Sharvari Suhas Khadke was appointed as Company Secretary w.e.f. 01.10.2015. Mr. Dayata Sirish was appointed as Managing Director w.e.f. 01.10.2015

As per the provisions of the Companies Act 2013, Mrs. B. Srilatha (DIN: 07119436), Non executive Director retires at the ensuing Annual General Meeting and being eligible, seeks re-appointment. The Board recommends her re-appointment.

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Particulars	Name of the Director	Name of the Director	Name of the Director
Name	Mr. Raja Pantham	Ms. B. Srilatha	Mr. Dayata Sirish
DIN	07547750	07119436	01999844
Date of Birth	04.05.1979	10.02.1975	01.06.1969
Date of Appointment	18.06.2016	28.03.2015	28.08.2014
Qualifications	Graduation	Intermediate	M.Com
No. of Shares held in the Company	–	–	355000
Directorships held in other companies (excluding private limited and foreign companies)	–	1. Abhishek Infraventures Limited	–
Positions held in mandatory committees of other companies	–	–	–
Relationship with other directors of the Company	–	–	–

16. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations 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 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.-Annexure-II

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17. 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;
- 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.

18. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES:

The Company does not have any subsidiaries/associates. During the year neither any company became its subsidiary nor ceased to be its subsidiary.

19. STATUTORY AUDITORS:

M/s. US Murthy & Associates, Statutory Auditors of the company retires at the ensuing annual general meeting and are 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-appointment and a certificate to the effect that

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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.

20. INTERNAL AUDITORS:

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

21. SECRETARIAL AUDIT:

Pursuant to the provisions of Section 134(3) (f) & Section 204 of the Companies Act, 2013, Secretarial audit report as provided by M/s. S. S. Reddy & Associates, Practicing Company Secretaries is annexed to this Report as annexure.

22. AUDIT REPORTS:

(a) Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2016 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 that may occur in the industry.

(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 does not have any qualifications, reservations or adverse remarks.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

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24. COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has signed uniform listing agreement with ASE Limited and framed the following policies which are available on Company's website i.e. www.springfieldsinfra.com

- Board Diversity Policy
- Policy on preservation of Documents
- Risk Management Policy
- Whistle Blower Policy
- Familiarisation programme for Independent Directors
- Anti Sexual Harrassment Policy
- Related Party Policy
- Code of Conduct

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

The required information as per Sec.134 of the Companies Act 2013 is provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

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 | : | Rs.NIL |
| Foreign Exchange Outgo | : | Rs.NIL |

26. INSURANCE:

The properties and assets of Company are adequately insured.

SPRING FIELDS INFRAVENTURES LIMITED

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given loans or Guarantees during the year under review.

28. CREDIT & GUARANTEE FACILITIES:

The Company has not been availing any Credit and Guarantee facilities .

29. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to the Company.

30. RATIO OF REMUNERATION TO EACH DIRECTOR:

No salary is paid to any director.

31. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

32. CEO/ CFO CERTIFICATION:

The Managing Director and CEO/ CFO certification of the financial statements for the year 2015-16 is provided elsewhere in this Annual Report.

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

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

34. SECRETARIAL STANDARDS:

The company is in compliance with SS 1 & SS 2.

35. EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities:

1. **Issue of sweat equity share:** The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014.

SPRING FIELDS INFRAVENTURES LIMITED

2. **Issue of shares with differential rights:** The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.
3. **Issue of shares under employee's stock option scheme:** The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014
4. **Non- Exercising of voting rights :** During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.
5. **Disclosure on purchase by company or giving of loans by it for purchase of its shares:** The company did not purchase or give any loans for purchase of its shares.
6. **Buy back shares:** The company did not buy-back any shares during the period under review.
7. **Disclosure about revision:** Since the company did not undergo any revision, this clause is Not Applicable to the company for the period under review.
8. **Preferential Allotment of Shares:** The company did not allot any shares on preferential basis during the period under review.

36. EMPLOYEE RELATIONS AND REMUNERATION:

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. 8,50,000/- and above per month or Rs.1,02,00,000/- and above in aggregate per annum, the limits prescribed under Section 197(12) of Companies Act 2013 read with Rule 5 of Companies(Appointment & Remuneration Of Managerial Personnel) Rules, 2014.

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37. 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

38. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions, other statutory authorities like SEBI, ROC, Stock Exchanges, NSDL, CDSL, etc and shareholders of the Company for their continued support for the growth of the Company.

**For and on behalf of the Board
For Spring Fields Infraventures Limited**

**Sd/-
D. Sirish
Managing Director Cum CFO
(DIN: 01999844)**

**Sd/-
Alladi Srinivas
Independent Director
(DIN: 07038976)**

**Place: Hyderabad
Date: 13.08.2016**

SPRING FIELDS INFRAVENTURES LIMITED

Code of Conduct

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

Certificate of Code of Conduct for the year 2015-16 as per Regulation 17(5) read with Regulation 34(3) Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Spring Fields Infraventures Limited is committed for conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. The Company has adopted a "Code of Ethics and Business Conduct" which is applicable to all directors, officers and employees.

I hereby certify that all the Board Members and Senior Management have affirmed the compliance with the Code of Ethics and Business Conduct, under a certificate of Code of Conduct for the year 2015-16.

**For and on behalf of the Board
For Spring Fields Infraventures Limited**

Sd/-

D. Sirish

**Managing Director cum CFO
(DIN: 01999844)**

**Place: Hyderabad
Date: 13.08.2016**

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CORPORATE GOVERNANCE

** Corporate Governance is not applicable to the company as its paid up-equity capital and net worth does not exceed Rs. 10 crores and Rs. 25 crores respectively. However, the company voluntarily complies with Corporate Governance as a good governance measure to keep the stakeholders informed about the company.

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Spring Fields Infraventures Limited as follows:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Clients, Associates and Community at large. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

2. BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversify of the Board of Directors. The Board Diversity Policy is available on our website, www.springfieldsinfra.com

3. BOARD EVALUATION:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

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The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the corporate governance report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

4. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

All new independent directors inducted into the Board attend an orientation program. The details of training and familiarization program are provided in the corporate governance report. Further, at the time of the appointment of an independent director, the Company issues a formal letter of appointment outlining his / her role, function, duties and responsibilities.

5. LISTING AGREEMENT:

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with an aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective from December 1, 2015. The Company entered into fresh Listing Agreement with ASE Limited.

6. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive

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information and code of conduct for the prevention of insider trading, is available on our website www.springfieldsinfra.com

7. BOARD OF DIRECTORS

A. COMPOSITION OF THE BOARD:

The Company is managed and controlled through a professional body of Board of Directors which is headed by Mr. D. Sirish, Managing Director. As on 31st March 2016, the Board of the Company has 5 members (including 1 Managing Director, 3 Independent Directors and 1 Non-Executive Directors). None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he is a Director.

The Board has been enriched with the advices and knowledge of the Independent Directors. None of the Independent Directors has any pecuniary or business relationship except receiving sitting fees. The composition of the Board of Directors as on 31.03.2016 and details of number of Directorships/committee chairmanships/memberships attendance particulars is as under:

B. ATTENDANCE OF EACH DIRECTOR AT BOARD MEETING HELD DURING THE YEAR AND LAST ANNUAL GENERAL MEETING AND NUMBER OF OTHER BOARD OF DIRECTORS IN WHICH A DIRECTOR IS A MEMBER OR CHAIRPERSON.

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Name of Director	Category of Directorship	Number of Directorships in other Companies (excluding private companies)	Number of Board Committee memberships held in other Companies		Attendance Particulars		
			Member	Chairman	Last AGM 15.07.2015	Board meetings '15-16'	
						held	Attended
Mr. D. Sirish	Managing Director	-	-	-	Yes	5	5
Mr. V. Rajendra Prasad	Independent Director	1	-	-	Yes	5	5
Mr. N. Vishwa Prasad	Independent Director	0	-	-	Yes	5	5
Mr. A. Srinivas	Independent Director	0	-	-	Yes	5	5
Ms. B. Srilatha	-Non-executive Director	1	-	-	Yes	5	5
Dattatray Laxman Rao Patil	-Non-executive Director	4	1	-	Yes	2	2

C. MEETINGS DURING THE YEAR:

The Board of Directors duly met 5 (Five) times on 30.05.2015, 15.06.2015, 14.08.2015 14.11.2015 and 13.02.2016 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.

D. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

There is no inter-se relationship among the directors.

E. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS:

None of the Non-Executive Directors of the company holds any shares and Convertible Instruments in their name.

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8. AUDIT COMMITTEE:

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- 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, about 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.
- Reviewing with management the annual financial statements before submission to the Board, focusing on:
 - a. Any changes in accounting policies and practices;
 - b. Qualification in draft audit report;
 - c. Significant adjustments arising out of audit;
 - d. The going concern concept;
 - e. Compliance with accounting standards;
 - f. Compliance with stock exchange and legal requirements concerning financial statements and
 - g. 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.

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- 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.

B. COMPOSITION, MEETINGS & ATTENDANCE:

There were four (4) Audit Committee Meetings held during the year on 30.05.2015, 14.08.2015, 14.11.2015 and 13.02.2016.

Name	Designation	Category	No. of meetings held	No. of meeting 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

9. NOMINATION AND REMUNERATION COMMITTEE:

The Committee comprises of three non-executive independent Directors.

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
 - a. to take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
 - b. to bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- To identify persons who are qualified to become Directors and who may

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be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.

- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.

B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. N. Vishwa Prasad	Chairman	NED (I)	1	1
Mr. V. Rajendra Prasad	Member	NED (I)	1	1
Mr. A. Srinivas	Member	NED (I)	1	1

NED (I) : Non Executive Independent Director

C. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

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.

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.

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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, clause 49 of the Equity Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2.3 “**Independent Director**” means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013, Clause 49(II)(B) of the Equity Listing Agreement and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 NR 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 fulfill the following requirements:
- shall possess a Director Identification Number;
 - shall possess a Director Identification Number;
 - 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;

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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;
- Such other requirements as any be prescribed, from time to time, under the companies Act, 2013, Equity listing Agreements, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 the guidelines as laid down in Companies Act, 2013, Clause 49 of the Equity Listing Agreement and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director-

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoters of the company or its holding, subsidiary or associate company;
(ii) who is not related to promoters or directors of the company its holding, subsidiary or associate company
- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or director, during the two immediately preceding financial year or during

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the current financial year;

- d. none of whose relative has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial year or during the current finance year;
- e. who, neither himself nor any of his relative-
 - (i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate company in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;
 - (ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately preceding the financial year in which he is proposed to be appointed of-
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary or associate company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;
 - (i) holds together with his relatives two per cent or more of the total voting power of the company; or
 - (ii) is a chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the company any of its promoters , directors or its holding subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
 - (iii) is a material supplier, service provider or customer or a lesser or lessee of the company.
- f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law management, sales, marketing administration, research, corporate governance, technical

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operations, corporate social responsibility or this disciplines related to the company's business.

- g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.
 - h. who is not less than 21 years of age
- 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 NR 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.
- 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 committee or act as chairman of more than 5 committee 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.

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10. STAKEHOLDER'S 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. NAME AND DESIGNATION OF COMPLIANCE OFFICER

Ms. Sharvari Suhas Khadke, Company Secretary of the company is the compliance officer of the Company.

C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2015-16

INVESTOR COMPLAINTS	
Particulars	Year ended 31.03.2016
Pending at the beginning of the year	NIL
Received during the year	NIL
Disposed of during the year	NIL
Remaining unresolved at the end of the year	NIL

11. REMUNERATION OF DIRECTORS:

A. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY:

The Non- Executive Directors have no pecuniary relationship or transactions.

B. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS: As per the remuneration policy of the company.

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C. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2015-16 AND OTHER DISCLOSURES:

Name of the Director	Salary(Rs)	Sitting fees(Rs)	Number of shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. D. Sirish	-	-	355000	-	-	-	-
Mr. V. Rajendra Prasad	-	-	-	-	-	-	-
Mr. N. Vishwa Prasad	-	-	-	-	-	-	-
Mr. A. Srinivas	-	-	-	-	-	-	-
Ms. B. Srilatha	-	-	-	-	-	-	-

D. INDEPENDENT DIRECTORS' MEETING:

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent directors) was held on 14.03.2016, and discuss the following:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as whole;
2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the

12. 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 14/03/2016 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

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- (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 non-independent directors namely:

1. Mr. Dayata Sirish
2. Ms. B. Srilatha

The meeting recognized the significant contribution made by Mr. D.Sirish and Ms. B. Srilatha in directing the Company towards the success path and placing the Company globally.

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.
- 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.

SPRING FIELDS INFRAVENTURES LIMITED

13. 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 and individual performance.

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 director 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 Finance 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 of the companies Act, 2013, clause 49 of the Equity Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. **Policy:**

- 3.1 Remuneration to Executive Director and key managerial personnel

SPRING FIELDS INFRAVENTURES LIMITED

- 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 NR 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 NR 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 NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.
- 3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.
- 3.3 Remuneration to other employees**
- 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.

SPRING FIELDS INFRAVENTURES LIMITED

14. RISK MANAGEMENT COMMITTEE:

A.) COMPOSITION:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. A. Srinivas	Chairperson	NED(I)
Mr. Dayata Sirish	Member	ED

NED (I) : Non Executive Independent Director

ED : Executive Director

B) 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.

SPRING FIELDS INFRAVENTURES LIMITED

15. DETAILS ON GENERAL BODY MEETINGS:

A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THERE AT AS UNDER:

Financial Year	Date	Time	Location	Special / Ordinary Resolution
2014-15	15.07.2015	11:00 AM	Gandinagar, Bank Colony, Hyderabad, Telangana-500020.	1. Appointment of Ms. B. Srilatha as Director of the Company 2. Amendment of Articles of Association of the Company.
2014-15 (EGM)	30.09.2014	4.00 PM	Flat.No.401, 3-5-874/A, R K Vipanchi Estates, Hyderguda, Hyderabad. Telangana-500029	1. Increase in authorized share capital 2. Alteration of Capital Clause of Memorandum of Association 3. Alteration of Articles of Association 4. Issue of equity shares to the promoters and others.
2013-14	22.12.2014	11:00 AM	Flat.No.401,3-5-874/A, R K Vipanchi Estates, Hyderguda, Hyderabad. Telangana-500029	1. Appointment of Mr. A. Rajendra Prasad (DIN 01814389) as a Director of the Company. 2. Appointment of Mr. D. Sirish as Director of the Company 3. Appointment of Mr. V. Rajendra Prasad as Director of the Company 4. Appointment of Mr. N. Vishwa Prasad as Director of the Company 5. Appointment of Mr. A. Srinivas as Director of the Company 6. Amendment of Articles of Association of the Company.
2012-13	30.09.2013	10:30 AM	Flat.No.401,3-5-874/A, R K Vipanchi Estates, Hyderguda, Hyderabad. Telangana-500029	–

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B. PASSING OF RESOLUTIONS BY POSTAL BALLOT:

The Company has amended its main objects through postal ballot during the year and the same was approved by the shareholders on 16.03.2016.

16. MEANS OF COMMUNICATION:

The quarterly, half-yearly and yearly financial results will be sent to the Stock Exchanges immediately after the Board approves the same and these results will also be published in prominent daily newspapers. These financial statements, press releases are also posted on the Company's website, at www.springfieldsinfra.com. As the financial performance of the Company is well published, individual communication of half yearly results are not sent to the shareholders.

17. GENERAL SHAREHOLDER INFORMATION:

A. ANNUAL GENERAL MEETING:

Day, Date and Time: Thursday, 29th September, 2016 at 11.45 a.m

Venue: Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad-500072, Telangana

B. FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2016-17 (TENTATIVE SCHEDULE)

Financial year to which the Annual General Meeting relates: 2015-16

Financial calendar: 2016-17 (tentative)

Adoption of Quarterly results for the Quarter ending

- 30th June, 2016 : 13.08.2016 (declared)
- 30th September, 2016 : on or before 14.11.2016
- 31st December, 2016 : on or before 14.02.2017
- 31st March, 2017 : on or before 30.05.2017

Annual General Meeting (Next year): September, 2017

C) DIVIDEND PAYMENT DATE: NA

D) NAME AND ADDRESS OF EACH STOCK EXCHANGE WHERE THE COMPANIES SECURITIES ARE LISTED:

EXCHANGE: Ahmedabad Stock Exchange Limited

SPRING FIELDS INFRAVENTURES LIMITED

ADDRESS: Kamdhenu Complex, Opp Sahajanana College,
Panjarapole, Ambawadi, Ahmedabad - 380015

E) STOCK CODE:

EXCHANGE: ASE LIMITED

F) STOCK MARKET PRICE DATA: There is no trading on ASE Limited

G) IN CASE SECURITIES ARE SUSPENDED FROM TRADING :

The securities are not suspended from trading on any of the stock exchanges.

H) REGISTRAR AND SHARE TRANSFER AGENTS:

Aarhi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad-500029
Ph.Nos.040-27638111/27634445
Email : info@aarhiconsultants.com

I) SHARE TRANSFER SYSTEM:

The Transfer of Shares is affected by the Registrars after necessary approval of the Board/Share Transfer Committee. Transfer generally takes 1-2 weeks.

J) DEMATERIALISATION & LIQUIDITY OF SHARES:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE717F01010. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

Particulars	No. of Shares	% Share Capital
NSDL	3242000	61.72
CDSL	851600	16.21
PHYSICAL	1158900	22.07
Total	5252500	100

SPRING FIELDS INFRAVENTURES LIMITED

K) COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES: NIL

L) ADDRESS FOR CORRESPONDENCE: Gandinagar, Bank Colony, Hyderabad, Telangana-500020.

M) BOOK CLOSURE DATE: 24th September, 2016 to 29th September, 2016 (both days inclusive)

N) LISTING FEES:

The equity shares of the Company are listed on ASE Ltd. The Company has paid the listing fees for the year 2015-16 to ASE Limited.

O) ELECTRONIC CONNECTIVITY: The Company has demat connectivity with both NSDL and CDSL. The ISIN is INE717F01010

P) SHAREHOLDING PATTERN AS ON 31ST MARCH, 2016:

S. No	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group	-	-
1.	Indian	-	-
	Individual	1703845	32.44
2.	Foreign	--	--
	Individual	--	--
	Sub-Total A	1703845	32.44
B	Public Shareholding	-	-
1.	Institutions	250000	4.76
2.	Non Institutions	3298655	62.80
	Sub Total B	3548655	67.56
	Grand Total (A+B)	5252500	100

SPRING FIELDS INFRAVENTURES LIMITED

18. OTHER DISCLOSURES

A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

During the year under review, the Company had not entered in to any materially significant transaction with any related party. During the year, the Company had not entered into any other 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 that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.

B. COMPLIANCES:

There are no penalties imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years.

C. WHISTLE BLOWER POLICY:

The Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee.

D. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately complied with and the status of non-mandatory requirements is given below:

- i. As there is no chairman, the provisions for Non-Executive Chairman are not applicable. All other requirements of the Board during the year have been complied with.
- ii. The financial Statements are free from any Audit Qualifications.

E. WEB-LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED.

www.springfieldsinfra.com

F. DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 129 of the Companies Act, 2013.

SPRING FIELDS INFRAVENTURES LIMITED

**CERTIFICATE BY THE MANAGING DIRECTOR CUM CFO OF THE
COMPANY**

To
The Board of Directors
Spring Fields Infraventures Limited

Dear Sirs,
As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. I have reviewed the financial statements and the cash flow statement for the year ended 31st March 2016 and to the best of my knowledge and belief;
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and
4. That I have informed the auditors and the audit committee of:
 - a) Significant changes in the internal control during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

**For and on behalf of the Board of
Spring Fields Infraventures Limited**

Sd/-

D. Sirish

**Managing Director cum CFO
(DIN: 01999844)**

**Place: Hyderabad
Date: 13.08.2016**

SPRING FIELDS INFRAVENTURES LIMITED

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Spring Fields Infraventures Limited

We have examined the Compliance with conditions of Corporate Governance of M/s. Spring Fields Infraventures Limited for the year ended 31st March, 2016 as stipulated in Regulation 34(3) read with Para E Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance with the conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to review the procedures and implementations thereof adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and the Management's, we certify that the company has complied with conditions of the Corporate Governance as stipulated in Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the above mentioned Listing agreement.

As required by the guidance note issued by the institute of Chartered Accountants of India, we have to state that no grievances of investors are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For and on behalf of

**US Murthy & Associates
Chartered Accountants
Firm Registration No: 014078S**

**CA.R.Koteswara Rao
Partner
Membership Number: 230862**

**Place: Hyderabad
Date: 13.08.2016**

SPRING FIELDS INFRAVENTURES LIMITED

**DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/
UNCLAIMED SUSPENSE ACCOUNT**

As per Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company hereby discloses the details of unpaid/unclaimed dividend and the respective share thereof as follows:

Aggregate No. of Shareholders and the outstanding shares in the suspense account at the beginning of the year.	No. of shareholders who approached the company for transfer of shares from suspense account during the year.	No. of shareholders to whom shares were transferred from suspense account during the year.	Aggregate No. of Shareholders and the outstanding shares in the suspense account at the end of the year.
NIL	NIL	NIL	NIL

**** Voting Right on these shares shall remain frozen till the rightful owner of such shares claims the shares.**

SPRING FIELDS INFRAVENTURES LIMITED

MANAGEMENT'S DISCUSSION & ANALYSIS REPORT

Industry Structure and Developments:

The world economy is gradually recovering from economic slowdown. The economic performance by the Asian economies has improved. Even though the global economy is expanding and conditions have improved considerably, the economic activities remain far below the pre – crisis level and the pace and shape of recovery remains uncertain. With the government's economic stimulus package, the industry and service sector have recovered. With the Reserve Bank of India maintaining a prudent watch on the key policy issues, the liquidity situation in the country has become comfortable. However, high inflation rate seems to be a major dampener.

Opportunities, Outlook and Threats:

The Company is trading in infrastructure materials and foresee increase in the turnover. The Board is of the view that infrastructure sector in Telangana and Andhra Pradesh has tremendous scope and the future outlook seems bright. High inflation and changing government policies are threat to the Company, but the Company is confident that it can absorb such threats.

Internal Control System and its adequacy

The system of internal control has been established to provide reasonable assurance of safeguarding assets and maintenance of proper Accounting Records and its accuracy. The business risks and its control procedures are reviewed frequently. Systems audit is also conducted regularly to review the systems with respect to Security and its Adequacy. Reports are prepared and circulated to Senior Management and action taken to strengthen controls where necessary.

Human resources and Industrial relations

Your company continues to have cordial relations with its employees and other stakeholders.

SPRING FIELDS INFRAVENTURES LIMITED

ANNEXURE-I

FORM MR-3
SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

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

We have conducted the 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"). 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 our 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, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2015 and ended 31st March, 2016, 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:

1. We 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, 2016 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came into effect from 12th September, 2013 and sections and Rules notified and came into effect from 1st April, 2014;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

SPRING FIELDS INFRAVENTURES LIMITED

- (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 there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;
 - (v) The Securities and Exchange Board of India Act, 1992 ('SEBI Act')
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2015-16:-
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **All the required disclosures from time to time and as and when applicable were complied with.**
 - ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable**
 - iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable**
 - iv. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable**
 - v. 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; **Not Applicable**
 - vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
 - vii. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable**
 - viii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading regulations; **The Company has framed code of conduct for regulating & reporting trading by Insiders and for Fair Disclosure, 2015 and displayed the same on company's Website i.e www.springfieldsinfra.com and all required disclosures from time to time as and when applicable are complied with.**

SPRING FIELDS INFRAVENTURES LIMITED

- ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable and
- The Company has signed Uniform listing agreement with Ahmedabad Stock Exchange Limited;
 - The company has framed the policies as mentioned below and displayed the same on the company's website i.e www.springfieldsinfra.com.
 - Board Diversity Policy
 - Policy on Preservation of Documents
 - Risk Management Policy
 - Whistle Blower Policy
 - Related party transaction policy
 - Familiarisation programme for independent directors
 - Anti Sexual harassment policy
 - Code of conduct
3. During the year the company has conducted 5 Board meetings, 4 Audit committee meetings, 4 Stakeholders Relationship Committee meetings and 1 Nomination & Remuneration Committee meeting. We 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 Agreement entered into by the Company with Ahmedabad Stock Exchange Limited.
4. During the financial year under report, the Company has complied with the provisions of the New Companies Act, 2013, Old Companies Act, 1956 to the extent applicable and the Rules, Regulations, Guidelines, Standards, etc., mentioned above subject to the following observations;
5. We have relied on the representation made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other applicable Acts, Laws and Regulations with respect to Industry related Laws, Environmental Laws, Acts prescribed under Prevention and Control of Pollution, Intellectual Property Laws, Municipality Laws to the extent applicable, and other local Laws as applicable.

SPRING FIELDS INFRAVENTURES LIMITED

OBSERVATIONS:

(a) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that

- (i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
 - External Commercial Borrowings were not attracted to the Company under the financial year under report;
 - Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
 - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
- (ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

(b) **We further report that:**

- (i) Ms. Sharvari S. Khadke was appointed as the Company Secretary of the Company w.e.f. 01.10.2015. Mr. Dayata Sirish is the CFO of the Company.
- (ii) M/s VASG & Associates are the internal auditors of the Company.

We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice of board meeting is given to all the directors along with agenda 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 meaningful participation at the meeting.

SPRING FIELDS INFRAVENTURES LIMITED

- As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For S.S. Reddy & Associates

**S. Sarveswar Reddy
Proprietor**

C.P.No: 7478, M.No. A12611

**Place: Hyderabad
Date: 13.08.2016**

SPRING FIELDS INFRAVENTURES LIMITED

Annexure

To
The Members of
M/s Spring Fields Infraventures Limited

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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.

For S.S. Reddy & Associates

Place: Hyderabad
Date: 13.08.2016

S. Sarveswar Reddy
Proprietor
C.P.No: 7478, M.No. A12611

SPRING FIELDS INFRAVENTURES LIMITED

ANNEXURE- II

MGT 9

Extract of Annual Return

As on the Financial Year 31.03.2016

[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 Indian Non-Government Company	
v.	Address of the Registered office and contact details	1-4-879/62, Gandhinagar, Bank Colony Hyderabad Telangana- 500020. Email Id: infospringfieldssec@gmail.com Website: www.springfieldsinfra.com	
vi.	Whether listed company Yes / No	Yes	
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Aarthi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad- 500029 Ph.Nos.040-27638111/27634445 Email : info@arthiconsultants.com	
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

SPRING FIELDS INFRAVENTURES LIMITED

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-									
S.No	Name and Address of the Company	CIN/GLN	Holding/Su bsidiary /Associate	% of shares held	Applicable Section				
The Company does not have any subsidiary.									
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)									
i) <i>Category-wise Share Holding:-</i>									
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	1703845	0	1703845	32.44	1703845	0	1703845	32.44	--
Central Govt.	--	--	--	--	--	--	--	--	--
State Govt. (s)	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Banks / FI	--	--	--	--	--	--	--	--	--
Any Other....	--	--	--	--	--	--	--	--	--
Sub-total (A) (1) :-	1703845	0	1703845	32.44	1703845	0	1703845	32.44	--
(2) Foreign									
a) NRIs - Individuals	--	--	--	--	--	--	--	--	--
b) Other – Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--

SPRING FIELDS INFRAVENTURES LIMITED

e) Any Other...	--	--	--	--	--	--	--	--	--
Sub-total (A) (2):-	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1703845	0	1703845	32.44	1703845	0	1703845	32.44	--
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	250000	--	250000	4.76	4.76
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Fund	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
2. Non Institutions									
a) Bodies Corp.									
i) Indian	--	--	--	--	106850	27400	134250	2.56	2.56
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--

SPRING FIELDS INFRAVENTURES LIMITED

i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	82355	503800	586155	11.16	67225	817700	884925	16.85	5.69
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2296000	666500	2962500	56.40	1960480	309000	2269480	43.20	13.20
c) Others (specify) 1. NRI	--	--	--	--	10000	0	10000	0.19	0.19
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	2378355	1170300	3548655	67.56	2394555	1154100	3548655	67.56	-
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	4082200	1170300	5252500	100.00	4098400	1154100	5252500	100	-

SPRING FIELDS INFRAVENTURES LIMITED

(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
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1	JSV Securities Private Limited	398845	0	398845	7.59	398845	0	398845	7.59	--
2	K.Vishwani	120000	0	120000	2.28	120000	0	120000	2.28	--
3	K.Swathi	100000	0	100000	1.90	100000	0	100000	1.90	--
4	D.Sai Ram	130000	0	130000	2.48	130000	0	130000	2.48	--
5	D.Y. Jai Deep	100000	0	100000	1.90	100000	0	100,000	1.90	--
6	D.Sirish	355000	0	355000	6.76	355000	0	3,55,000	6.76	--
7	P. Veerraju	120000	0	120000	2.28	120000	0	120000	2.28	--
8	P. Yadaiah	12000	0	120000	2.28	12000	0	120000	2.28	--
9	K.Nagabhushanam	110000	0	110000	2.09	110000	0	110000	2.09	--
10	K.Anitha	90000	0	90000	1.17	90000	0	90000	1.17	--
11	Sainath Goud	30000	0	30000	0.57	30000	0	30000	0.57	--
12	D. Vinod Kumar	30000	0	30000	0.57	30,000	0	30,000	0.57	--

SPRING FIELDS INFRAVENTURES LIMITED

(iii) Change in Promoters' Shareholding (please specify, if there is no change) : No change					
Sl. No.	Shareholder's 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
	--	--	--	--	--
(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
1	Jyothirlingam Komaravelli	300000	5.71	300000	5.71
2	Bejgam Lata .	300000	5.71	300000	5.71
3	Sushma Kupunarapu	300000	5.71	300000	5.71
4	Mallikarjun Komaravelli	300000	5.71	300000	5.71
5	Boorugu Srikanth	300000	5.71	300000	5.71

SPRING FIELDS INFRAVENTURES LIMITED

6	Andhra Pradesh Industrial Development Corporation	250000	7.68	250000	7.68
7	Rajender Naniwadekar	105680	2.01	105680	2.01
8	Gopal Agarwal	100000	1.90	100000	1.90
9	Deepak P. Bhanushali	100000	1.90	100000	1.90
10.	Gayatri Capital Limited	100000	1.90	100000	1.90
Date wise Increase /Decrease in Promoters Share Holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer /bonus/ sweat equity etc): NA					
(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
1	D. Sirirsh				
	At the beginning of the year	355000	6.76	355000	6.76
Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):					
	At the End of the year	355000	6.76	--	--
2.	Rajendra Prasad Vudiga				
	At the beginning of the year	-	-	-	-

SPRING FIELDS INFRAVENTURES LIMITED

	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	-	-	-	-
	At the End of the year	-	-	--	--
3.	Vishwa Prasad Nethi	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	-	-	-	-
	At the End of the year	-	-	--	--
4.	Alladi Srinivas	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	--	-
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	-	-	-	-
	At the End of the year	-	-	--	--
5.	Burugu Srilatha	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-

SPRING FIELDS INFRAVENTURES LIMITED

	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	-	-	-	-
	At the End of the year	-	-	--	--
6.	Raja Pantham	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	-	-	-	-
	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						
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:						
Sl. no.	Particulars of Remuneration					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	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
7.	Ceiling as per the Act	-	-	-	-	-
B. Remuneration to other directors:						
Sl. no.	Particulars of Remuneration				--	Total Amount
	Independent Directors Fee for attending board / committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	Other Non-Executive Directors · Fee for attending board / committee meetings · commission · Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

SPRING FIELDS INFRAVENTURES LIMITED

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD						
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	--	90000	--	90000	
2.	Stock Option	-	-	-	-	
3.	Sweat Equity	-	-	-	-	
4.	Commission - as % of profit - others, specify...	-	-	-	-	
5.	Others, please Specify	-	-	-	-	
6.	Total	-	90000	-	90000	
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:						
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)	
A. COMPANY						
Penalty	--	--	-	--	--	
Punishment	--	--	--	--	--	
Compounding	--	--	--	--	--	
B. DIRECTORS						
Penalty	--	--	--	--	--	
Punishment	--	--	--	--	--	
Compounding	--	--	--	--	--	
C. OTHER OFFICERS IN DEFAULT						
Penalty	--	--	--	--	--	
Punishment	--	--	--	--	--	
Compounding	--	--	--	--	--	

SPRING FIELDS INFRAVENTURES LIMITED

ANNEXURE III DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To
The Board of Directors
M/s. Spring Fields Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 up to 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.
Yours Faithfully,

Date: 13.08.2016
Place: Hyderabad

S/d-
V. Rajendra Prasad
(Independent director)

SPRING FIELDS INFRAVENTURES LIMITED

ANNEXURE III DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To
The Board of Directors
M/s. Spring Fields Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 up to 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.
Yours Faithfully,

Date: 13.08.2016
Place: Hyderabad

S/d-
N. Vishwa Prasad
(Independent director)

SPRING FIELDS INFRAVENTURES LIMITED

ANNEXURE III DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To
The Board of Directors
M/s. Spring Fields Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 up to 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.
Yours Faithfully,

Date: 13.08.2016
Place: Hyderabad

S/d-
A. Srinivas
(Independent director)

SPRING FIELDS INFRAVENTURES LIMITED

**Annexure- III
Form No. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act
and Rule
8(2) of the Companies
(Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso there to

1. Details of contracts or arrangements or transactions not at arm's length basis -NIL

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

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

- a. Name(s) of the related party and nature of relationship
- b. Nature of contracts/arrangements/transactions: Advances received and paid
- c. Duration of the contracts / arrangements/transactions: during year
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: nil
- e. Date(s) of approval by the Board, if any: NA
- f. Amount received/ (paid) as advances, if any:

SPRING FIELDS INFRAVENTURES LIMITED

Independent Auditor's Report

To,
The Members of
M/s. Springfields Infraventures Limited,
H.No: 1-4-879/62, Gandhinagar, Bank Colony, Hyderabad-500020

Report on the Financial Statements:

We have audited the accompanying financial statements of **M/s. Springfields Infraventures Limited, ("the Company")** which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, 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 of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

SPRING FIELDS INFRAVENTURES LIMITED

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

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

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

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

SPRING FIELDS INFRAVENTURES LIMITED

- b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - 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 and on behalf of

**US Murthy & Associates
Chartered Accountants
Firm Registration No: 014078S**

**Place: Hyderabad
Date: 30.05.2016**

**CA.R.Koteswara Rao
Partner
Membership Number: 230862**

SPRING FIELDS INFRAVENTURES LIMITED

“Annexure A” to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
 - (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

SPRING FIELDS INFRAVENTURES LIMITED

- 6) The Company has maintained Cost records as required under Sub section (1) of Section 148 of Act in respect of activities carried on by the company.
- 7) A) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular except few cases of delays in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016

B) According to the information and explanation given to us, there are no dues of Income tax, Sales tax, Service tax, Duty of customs, Duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

SPRING FIELDS INFRAVENTURES LIMITED

- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment of shares during the year under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

**US Murthy & Associates
Chartered Accountants
Firm Registration No: 014078S**

**Place: Hyderabad
Date: 30.05.2016**

**CA.R.Koteswara Rao
Partner
Membership Number: 230862**

SPRING FIELDS INFRAVENTURES LIMITED

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of M/s. Springfields Infraventures Limited,

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of

Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **M/s. Springfields Infraventures Limited**, (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

SPRING FIELDS INFRAVENTURES LIMITED

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting:

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on records produced before us considering essential components of identified internal controls.

For and on behalf of

**US Murthy & Associates
Chartered Accountants
Firm Registration No: 014078S**

**CA.R.Koteswara Rao
Partner
Membership Number: 230862**

**Place: Hyderabad
Date: 30.05.2016**

SPRING FIELDS INFRAVENTURES LIMITED

BALANCE SHEET AS AT 31.03.2016

All amounts are in Indian Rupees unless otherwise stated.

Particulars	Note No.	As at 31.03.2016	As at 31.03.2015
		Amount in Rs.	Amount in Rs.
I. EQUITY AND LIABILITIES			
A SHAREHOLDERS' FUNDS			
a. Share Capital	2	52,525,000	52,525,000
b. Reserves and Surplus	3	(17,436,652)	(18,784,467)
		35,088,348	33,740,533
B SHARE APPLICATION MONEY PENDING			
-			
C NON CURRENT LIABILITIES			
Deferred tax liabilities (Net)	4	(158,680)	95,787
		(158,680)	95,787
D CURRENT LIABILITIES			
a. Short term borrowings		100,000	-
a. Trade payables		944,855	3,510,130
b. Other Current Liabilities	5	875,638	1,218,495
c. Short Term Provisions	6	763,519	55,000
		2,684,012	4,783,625
TOTAL		37,613,680	38,619,945
II ASSETS			
E NON CURRENT ASSETS			
a. Fixes Assets			
(i) Tangible Assets	7	1,873,328	3,146,790
(ii) Intangible Assets		10,000,000	10,000,000
b. Other Non-current Assets	8	10,000	10,000
		11,883,328	13,156,790
F CURRENT ASSETS			
a. Inventories		1,857,054	
a. Trade receivables		19,746,693	21,442,925
b. Loans & Advances	9	2,436,793	3,288,733
c. Cash & Cash equivalents	10	1,689,811	731,497
		25,730,351	25,463,155
TOTAL		37,613,679	38,619,945

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

US Murthy & Associates
Chartered Accountants
Firm Registration No: 014078S

CA.R.Koteswara Rao
Partner
Membership Number: 230862

Place : Hyderabad
Date : 30-05-2016

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

Sd/-
D. Sirish
Managing Director & CFO
(DIN 01999844)

Sd/-
Sharvari S Khadke
Company Secretary

Sd/-
A. Srinivas
Director
(07038976)



SPRING FIELDS INFRAVENTURES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2016

All amounts are in Indian Rupees unless otherwise stated.

Particulars	Note No.	As at 31.03.2016	As at 31.03.2015
		Amount in Rs.	Amount in Rs.
I. Gross Sales	11	32,900,995	84,431,255
II. Other income	12	42,110	684,037
III. TOTAL REVENUE (I+II)		32,943,105	85,115,292
IV. EXPENSES:			
Purchase of goods	13	28,757,867	81,063,195
Depreciation & Amortisation	7	1,361,937	374,367
Other Expenses	14	1,152,759	221,846
TOTAL EXPENSES(IV)		31,272,564	81,659,408
V. Profit before exceptional and extraordinary items and Tax (III- IV)		1,670,541	3,455,884
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		1,670,541	3,455,884
VIII. Extraordinary items		-	-
IX. PROFIT BEFORE TAX (VII-VIII)		1,670,541	3,455,884
X. TAX EXPENSES			
1. Current Tax		577,194	658,519
2. Deferred Tax		(254,467)	95,787
Profit/(Loss) for the period from continuing operations (IX-X)		1,347,815	2,701,578
XII PROFIT/(LOSS) FOR THE PERIOD (XI+XIV)		1,347,815	2,701,578
Earnings per share			
Basic		0.51	0.19
Weighted		5,252,500	5,252,500
Nominal value		10	10

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

US Murthy & Associates
Chartered Accountants
Firm Registration No: 014078S

CA.R.Koteswara Rao
Partner
Membership Number: 230862

Place : Hyderabad
Date : 30-05-2016

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

Sd/-
D. Sirish
Managing Director & CFO
(DIN 01999844)

Sd/-
Sharvari S Khadke
Company Secretary



SPRING FIELDS INFRAVENTURES LIMITED

Cash Flow Statement for the year ended March 31, 2016

All amounts are in Indian Rupees unless otherwise stated.

Particulars	2015-16	2014-15
	As at Mar' 31, 2016	As at Mar' 31, 2015
A. Cash flow from operating activities		
Net profit / (Loss) before tax	1,670,541	3,455,884
Adjustments for:		
Depreciation	1,361,937	374,367
Operating profit before working capital changes	3,032,479	3,830,251
Movements in working capital :		
(Increase)/Decrease in Trade Receivables	1,696,232	(21,442,925)
(Increase)/Decrease in Inventories	(1,857,054)	
(Increase)/Decrease in other current assets	-	-
Increase/(Decrease) in Short term Provisions	708,519	(608,520)
(Increase)/Decrease in loans and advances	851,940	(2,388,733)
Increase/(Decrease) in other current Liabilities	(342,857)	806,922
Increase/ (Decrease) in Trade Paybles	(2,465,275)	3,510,130
Cash generated from /(used in) operations	1,623,984	(16,292,875)
Taxes paid	577,194	
Net cash used in /(generated from) operating activities	1,046,790	(16,292,875)
B. Cash flows from investing activities		
Purchase of fixed assets	(88,476)	(3,510,150)
Sale of fixed assets	-	-
Net cash used in investing activities	(88,476)	(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)	958,314	196,975
Cash and cash equivalents at the beginning of the year	731,497	534,522
Cash and cash equivalents at the end of the year	1,689,811	731,497

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

US Murthy & Associates
Chartered Accountants
Firm Registration No: 014078S

CA.R.Koteswara Rao
Partner
Membership Number: 230862

Place : Hyderabad
Date : 30-05-2016

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

Sd/-
D. Sirish
Managing Director & CFO
(DIN 01999844)

Sd/-
Sharvari S Khadke
Company Secretary

Sd/-
A. Srinivas
Director
(07038976)



SPRING FIELDS INFRAVENTURES LIMITED

Additional Notes to Financial Statements - 2015-16

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.

SPRING FIELDS INFRAVENTURES LIMITED

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

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.

SPRING FIELDS INFRAVENTURES LIMITED

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.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

All amounts are in Indian Rupees unless otherwise stated.

Particulars	As at 31.03.2016	As at 31.03.2015
Note: 2SHARE CAPITAL		
a. Authorized Shares		
55,00,000 Equity Shares of Rs. 10 each	55,000,000	55,000,000
b. Issued, Subscribed and fully paid-up Shares		
52,52,500 Equity Shares of Rs. 10 each	52,525,000	52,525,000
c. Par Value per Share is Rs. 10 (previous year Rs. 10)		
d.Reconciliation of No. of shares outstanding at the beginning and at the end of reporting period		
Equity Shares		
At the beginning of the period	52,525,000	32,525,000
Issued during the period	-	20,000,000
Outstanding at the end of the period (No.s32,52,500)	52,525,000	52,525,000

SPRING FIELDS INFRAVENTURES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

All amounts are in Indian Rupees unless otherwise stated.

Particulars	As at 31.03.2016	As at 31.03.2015
Note: 3 RESERVES AND SURPLUS		
a. Surplus or deficit in statement of Profit & Loss Account		
Balance as per the last financial statements(loss)	(18,784,467)	(21,486,044)
Profit for the year	1,347,815	2,701,578
Less: appropriation	-	-
Total	(17,436,652)	(18,784,467)
Note: 4 Deferred tax liabilities (Net)		
Opening Balance	95,787	-
Add/Less: Current year Provision	-254,467	95,787
Total	(158,680)	95,787
Note: 5 OTHER CURRENT LIABILITIES		
a. Other Payables	10,500	10,500
b. Duties and taxes	(93,129)	168,403
c. AGM expenses	39,670	39,670
d. Income Tax Payable	918,597	999,922
Total	875,638	1,218,495
Note: 6 SHORT TERM PROVISIONS		
a. Audit fee	105,000	55,000
b. Provision for Income tax	658,519	-
Total	763,519	55,000

SPRING FIELDS INFRAVENTURES LIMITED

Notes 7: Fixed Assets

Particulars	Gross Block					Depreciation / amortization			Net Block	
	As at April 1, 2015	Additions	Deletions	As at March 31, 2016	As at April 1, 2015	For the year	As at March 31, 2016	As at March 31, 2016	As at March 31, 2015	
Plant & Machinery	2,422,186	-	-	2,422,186	2,411,876	653	2,412,529	9,657	10,310	
Servers & Network	2,874,900	-	-	2,874,900	258,449	1,028,265	1,286,714	1,588,186	2,616,451	
Computers	635,250	-	-	635,250	115,221	328,450	443,671	191,579	520,029	
Electrical installation and Equipment	-	35,750	-	35,750	-	814	814	34,936	-	
Office equipment	-	52,725	-	52,725	-	3,755	3,755	48,970	-	
Total	5,932,336	88,475	-	6,020,811	2,785,546	1,361,937	4,147,483	1,873,328	3,146,790	
Capital Work In Progress	10,000,000	-	-	10,000,000	-	-	-	10,000,000	10,000,000	
Total	10,000,000	-	-	10,000,000	-	-	-	10,000,000	10,000,000	
Previous year	10,000,000	-	-	10,000,000	-	-	-	10,000,000	10,000,000	

SPRING FIELDS INFRAVENTURES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

All amounts are in Indian Rupees unless otherwise stated.

Particulars	As at 31.03.2016	As at 31.03.2015
Note: 8 OTHER NON-CURRENT ASSETS		
a Others (Specify Nature)	10,000	10,000
b. HSE shares	-	-
Total	10,000	10,000
Note: 9 LOANS & ADVANCES		
a. Other Loans & Advances	2,196,793	3,288,733
b. Deposits	240,000	-
Total	2,436,793	3,288,733
Note: 10 CASH AND CASH EQUIVALENTS		
a. Balances with Banks		
Cheques, Drafts on hand		
Indian Bank, Barkatpura Branch, Current Account	7,577	7,577
Icici bank	1,410,605	318,684
Canara Bank, HSE Extn Counter, Current Account	3,827	3,827
b. Cash on hand	267,802	401,409
Total	1,689,811	731,497
Note:11 REVENUE FROM OPERATIONS		
a. Sale of Products	-	-
b. Sale of goods	29,118,995	84,431,255
c. Sub Contract Receipts	3,782,000	-
Total	32,900,995	84,431,255
Note: 12 OTHER INCOME		
Sale of securities	-	309,447
Miscellaneous income	42,110	374,590
Bank Interest received	-	-
Total	42,110	684,037

SPRING FIELDS INFRAVENTURES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

All amounts are in Indian Rupees unless otherwise stated.

Particulars	As at 31.03.2016	As at 31.03.2015
Note: 13 Materials consumed		
Opening stock	-	-
Add : Purchases	30,614,921	81,063,195
Less : Closing stock	1,857,054	-
Total	28,757,867	81,063,195
Note:7 DEPRECIATION & AMORTIZATION EXPENSE		
Depreciation of Tangible assets	1,361,937	374,367
Depreciation of Intangible assets	-	-
Total	1,361,937	374,367
Note:14 OTHER EXPENSES		
Salaries	2,000	-
Labour Charges	50,300	-
Bank charges	3,127	1,143
AGM expenses	-	-
Listing fee	114,250	111,603
Office expenses	46,485	53,600
ROC filing fee	60,000	1,500
Secretarial charges	205,374	4,000
Power and fuel	2,077	-
Repairs and maintenance	40,520	-
Transportation charges	2,295	-
Printing and stationary	2,589	-
Rent	151,000	-
Travelling charges	100,000	-
Showroom expenses	280,813	-
Other misc expenses	41,929	-
Audit fee	50,000	50,000
Total	1,152,759	221,846

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	NIL
Key managerial personnel	Dayata Sirish Rajendra Prasad Vudiga Vishwa Prasad Nethi Alladi Srinivas Burugu Srilatha Raja Pamtham

b) Transactions with the Related Parties

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2015-16 Rs.		2014-15 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
	2015-16 Rs.		2014-15 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 2016	Year ended 31st March 2015
Statutory Auditors	50,000	50,000

18. Earnings Per Share

Amount in Rs.

S.No	Particulars	Year ended 31st March 2016	Year ended 31st March 2015
1.	Net Profit available for Equity Shareholders	13,47,815	27,01,578
2.	Weighted Average Number of Equity Shares (Nos)	52,52,500	52,52,500
3.	Earnings Per Share – Basic and Diluted	0.26	0.51

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.

US Murthy & Associates
Chartered Accountants
Firm Registration No: 014078S

CA.R.Koteswara Rao
Partner
Membership Number: 230862

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

Sd/- D. Sirish Managing Director & CFO (DIN 01999844)	Sd/- A. Srinivas Director (07038976)
--	---

Place : Hyderabad
Date : 30-05-2016

Sd/-
Sharvari S Khadke
Company Secretary

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, 500020, TELANGANA

Name of the member(s):
Registered Address:
E-mail Id:
Folio No./Client Id:
DP 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 22nd Annual General Meeting of the Company, to be held on Thursday, 29th day of September, 2016 at 11:45 a.m. at Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad-500072, Telangana and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

SPRING FIELDS INFRAVENTURES LIMITED

Resolutions:

1. Consideration of financial statements.
2. Appointment of directors in place of those retiring.
3. Appointment and fixing of remuneration of the Auditors.
4. Appointment of Mr. Raja Pantham as Director of the company.
5. Appointment Mr.D. Sirish as Managing Director of Company.

Signed this day of 2016

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 - 500020.
Telangana, India.

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence for the 22nd Annual General Meeting of the members to be held on Thursday, 29th day of September, 2016 at 11:45 a.m. at Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad-500072, Telangana and at any adjourned meeting thereof.

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.

SPRING FIELDS INFRAVENTURES LIMITED

ROUTE MAP FOR AGM VENUE



If undelivered please return to :

SPRING FIELDS INFRAVENTURES LIMITED

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