

# SEA GOLD INFRASTRUCTURE LIMITED

CIN: L70200TG1993PLC016389

(Formerly known as SEA GOLD AQUA FARMS LIMITED)

Regd. Office: Plot No. 270/E/A, Road No.10, MCH No.985, Jubilee Hills,  
Hyderabad – 500 033, Telangana, INDIA.

Phone No: +91 – 40 – 23544558, Fax: +91 – 40 – 23544558

Email: [seagoldacqa@gmail.com](mailto:seagoldacqa@gmail.com), Website: [www.seagoldaqua.com](http://www.seagoldaqua.com)

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Hyderabad, 5<sup>th</sup> September, 2019

To

The General Manager - Operations  
Bombay Stock Exchange Limited,  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street Fort,  
Mumbai-400001.

Dear Sir/Ma'am,

**Sub: Annual General Meeting – Submission of Annual Report 2018-19 - Regulation 34(1).**

**Ref: Company Scrip Code: 530361**

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclosing herewith Annual Report of the Company for the FY 2018-19 along with the Notice of 25<sup>th</sup> Annual General Meeting of the Company, Scheduled to be held on Monday, 30<sup>th</sup> September, 2019 at 4.00 P.M at the Registered office of the Company situated at **Plot No. 270/E/A, Road No.10, MCH No.985, Jubilee Hills, Hyderabad – 500 033, Telangana, INDIA.**

Kindly take the above information on records.

Yours faithfully,

*for Sea Gold Infrastructure Limited*

Sd/-

**Panati Vijayalakshmi**

**Managing Director**

**DIN: 06635011**

**Encl: as above**

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Kindly take the above information on records.

Yours faithfully,  
for Sea Gold Infrastructure Limited

*P. Vijaya Lakshmi*

**Panati Vijayalakshmi**  
**Managing Director**  
**DIN: 06635011**



**Encl: as above**

**SEA GOLD INFRASTRUCTURE LIMITED**  
(Formerly known as Sea Gold Aqua Farms Limited)

Twenty Fifth Annual Report  
2018-2019

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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Smt. Vijayalakshmi Panati  
Sri. Syed Khaleel Ahmed  
Sri. Rajasekhar Reddy Mathuru  
Sri. Sathaiah Bathula

Promoter and Managing Director  
Independent and Non-Executive Director  
Promoter and Non-Executive Director  
Independent and Non-Executive Director

### **CORPORATE IDENTITY NUMBER:**

**L70200TG1993PLC016389**

### **KEY MANAGERIAL PERSONNEL**

Sri. Srinivas Jakkani

CFO

### **STATUTORY AUDITORS**

M/s. Ramesh Athasniya & Co  
Chartered Accountants  
# 5-9-1121, F-45 and 46, 1st Floor  
Agarwal Chambers, King Koti  
Hyderabad - 500001, Telangana

### **REGISTERED OFFICE**

Plot No. 270/E/A, M.C.H.No.985, Road  
No.10, Jubilee Hills, Hyderabad-500033

### **REGISTRAR AND SHARE TRANSFER AGENT**

M/s. Venture Capital and Corporate  
Investments Private Limited  
#12-10-167, Bharat Nagar, Hyderabad-18,  
Telangana, Email: info@vccilindia.com

### **BANKERS:**

1) HDFC Bank Limited  
H.No. 8-3-168/E2/152, Krishna Kunj,  
Motinagar, Hyderabad – 500 018

2) Andhra Bank, Ramanthapur Branch  
Hyderabad Public School Campus,  
Hyderabad – 500 013

## **STATUTORY COMMITTEES**

### **AUDIT COMMITTEE**

Mr. Syed Khaleel Ahmed	Chairman
Mr. Sathaiah Bathula	Member
Mr. Rajasekhar Reddy Mathuru	Member

### **NOMINATION AND REMUNERATION COMMITTEE**

Mr. Syed Khaleel Ahmed	Chairman
Mr. Sathaiah Bathula	Member
Mr. Rajasekhar Reddy Mathuru	Member

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

Mr. Sathaiah Bathula	Chairman
Mr. Syed Khaleel Ahmed	Member
Mr. Rajasekhar Reddy Mathuru	Member

### **RISK MANAGEMENT COMMITTEE**

Mr. Sathaiah Bathula	Chairman
Mr. Syed Khaleel Ahmed	Member
Mr. Rajasekhar Reddy Mathuru	Member

## **IMPORTANT COMMUNICATION TO MEMBERS**

1. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of the notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holding with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the following addresses.

SEBI has made it mandatory for every participant in the Securities/Capital Market to furnish the details of Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN along with photocopy of both sides of PAN card, duly attested to the Demat Registrar and Share Transfer Agent of the Company, M/s Sea Gold Infrastructure Limited as above.

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **25<sup>th</sup> Annual General Meeting** of the Members of M/s. **SEA GOLD INFRASTRUCTURE LIMITED** will be held on **Monday, the 30<sup>th</sup> day of September, 2019 at 04.00 P.M** at the Registered office of the company situated at **Plot No. 270/E/A, M.C.H.No.985, Road No.10, Jubilee Hills, Hyderabad-500033** to transact the following business:

### **ORDINARY BUSINESS:**

#### **Item No. 1 – Adoption of financial statements**

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March 2019 along with Notes, the Reports of the Board of Directors and the Auditors thereon.

#### **Item No. 2 -- Appointment of Director**

To appoint a Director in place of Mr. Rajasekhar Reddy Mathuru, Director (holding DIN 05347148), who retires by rotation and being eligible offers herself for re-appointment.

### ***SPECIAL BUSINESS:***

#### **Item No. 3 – To appoint Mrs. Vijayalakshmi Panati as Managing 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 Sections 196 and 197 read with Schedule V as applicable and other applicable provisions of the Companies Act, 2013, if any, consent of the members be and is hereby accorded to ratify the appointment made by the Board of Directors in their meeting held on 20<sup>th</sup> August, 2019 of **Mrs. Vijayalakshmi Panati (DIN: 06635011)** as Managing Director of the company for a period of 5 (Five) years w.e.f. 20<sup>th</sup> August, 2019 at an overall remuneration not exceeding Rs. 25,000 (Rupees Twenty five thousand only) per month.”

**“RESOLVED FURTHER THAT** Mrs. Vijayalakshmi Panati shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by her in connection with the Company's business and such other benefits/amenities and other privileges, as any from time to time, be available to other Senior Executives of the Company.”

**“RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the currency of tenure of Mrs. Vijayalakshmi Panati, the remuneration and perquisites set out as aforesaid be paid or granted to her as minimum remuneration and

perquisites provided that the total remuneration by way of salary, perquisites and other allowances shall not exceed the applicable ceiling limit in terms of Schedule V to the said Act as may be amended from time to time or any equivalent statutory re-enactment thereof for the time being in force.”

**“RESOLVED FURTHER THAT** Board of Directors of the company be and is hereby authorized to file all the required documents and to do such other acts, deeds and things as are necessary and incidental thereto.”

for and on behalf of the Board  
*for* **Sea Gold Infrastructure Limited**



Date : 02.09.2019  
Place : Hyderabad

*P. Vijaya Lalshmi*

**Vijayalakshmi Panati**  
**Managing Director**  
**DIN: 06635011**

**REGISTERED OFFICE**

CIN: L70200TG1993PLC016389  
Plot No. 270/E/A, M.C.H.No.985, Road No.10,  
Jubilee Hills, Hyderabad-500033, Telangana, India



Notes:

1. **The statement of the particulars of Directors seeking Appointment / Re-appointment is enclosed as Annexure A.**
2. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. Proxies in order to be effective must be received by the Company at its registered office not later than 48 (forty-eight) hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable.**
3. **A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.**
4. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September 2019 to 28<sup>th</sup> September, 2019 (both days inclusive).
6. Members are requested to bring the Attendance Slip duly filled in and signed attendance slip mentioning therein details of their DP ID and Client ID/ Folio No. which is enclosed herewith and hand over the same at the entrance of AGM venue.
7. Members who hold shares in dematerialised form are requested to bring their depository account Number (Client Id and DP Id No) for easier identification and recording of the attendance at the meeting.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
9. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
10. Members/Proxies are requested to bring their copies of Annual Report to the meeting. As an austerity measure, copies of Annual Report will not be distributed at the meeting. Members may also note that the Notice of the 25<sup>th</sup> AGM and the Annual Report for 2019 will also be available on the Company's website [www.seagoldaqua.com](http://www.seagoldaqua.com) for download.

11. Members desirous of seeking any information on the accounts or operations of the company are requested to write to the Company at least 10 days prior to the Meeting so that the required information can be made available at the Meeting.
12. 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.
13. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar & Share Transfer Agent, M/s Venture Capital and Corporate Investments Private Limited. Members holding shares in electronic form must send the advice about the change of address to their respective Depository Participants (DPs) and not to the Company. Non-resident Indian shareholders are requested to inform us immediately the change in the residential status on return to India for permanent settlement.
14. Members holding shares under multiple folios are requested to consolidate their holdings, if the shares are held in the same name or in the same order of names.
15. The equity shares of the Company have been notified for compulsory trading in demat form. The Company has signed a tripartite agreement with National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and M/s. Venture Capital and Corporate Investments Private Limited to facilitate dematerialisation of shares. Members are requested to avail of this facility and have their shareholding converted into dematerialised form.
16. All Documents referred to in the accompanying notice and the Explanatory Statement is open for inspection at the registered office of the company on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
17. Any director himself or any member intending to propose any person as a director other than a retiring director, has to give a notice as to his intention to propose him/her as a candidate for that office not less 14 (fourteen) days before the meeting along with deposit of Rs.1,00,000 (Rupees One Lakh).
18. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of dematerialised holdings with their respective Depository Participants. Members who hold shares in physical form are requested to fill and send the required details to the Registrar and Share Transfer Agent, M/s. Venture Capital and Corporate Investments Private Limited at # 12-10-167, Bharat Nagar, Hyderabad – 500018.
19. In terms of Sections 124 of the Companies Act, 2013 the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Shareholders are requested to ensure that they claim the dividend(s) from the

Company before transfer of the said amounts to the IEPF (Corresponding to Section 205A of the erstwhile Companies Act, 1956).

20. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
21. Members holding shares in the company and who have not registered their mail id with the company or the depository and wish to avail e voting may write to the registrar or the company quoting their client id/folio no and DP id so as to send the password for e voting and hard copy of the ballot paper will be provided at the venue of the AGM for those members who have not exercised their e-voting.

**22. Voting through electronic means:**

In compliance with the provisions of section 108 of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, amended by the Companies (Management and Administration) Amendment Rules, 2016 and Regulation 44 of the listing agreement, shareholders are provided with the facility to cast their vote electronically, through the Remote e-voting services provided by Sea Gold Infrastructure Limited, in respect of all resolutions set forth in this Notice.

The Company is also providing the facility for voting by way of physical ballot at the Annual General Meeting. Mr. N. V. S. S. Suryanarayana Rao, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the Remote e-voting process as well as the Ballot process at the Annual General Meeting in a fair and transparent manner.

**The procedure and instructions for Remote e-voting are as follows:**

- i) Open your web browser during the voting period and navigate to 'www.evotingindia.com'
- ii) Enter the login credentials (i.e., user-id & password) mentioned in the e-mail / covering letter. Your folio/DP Client ID will be your User-ID.

User – ID For shareholders holding shares in Demat Form:

- a) For NSDL: - 8 Character DP ID followed by 8 Digits Client ID
- b) For CDSL: - 16 digits beneficiary ID.
- c) ID for shareholders holding shares in Physical Form:

The shareholders whose email id is not registered with the company and who intend to exercise their vote, may write to the company at [seagoldacqa@gmail.com](mailto:seagoldacqa@gmail.com) or to the registrar and transfer

agent M/s Venture Capital and Corporate Investments Private Limited so as to send the user id and password for e voting.

iii) Please contact M/s Venture Capital and Corporate Investments Private Limited, Telephone No. 040 – 23818475 for any support or clarifications in relation to E-Voting.

iv) Shareholders can cast their vote online from 27<sup>th</sup>September, 2019 (9.00 AM) to 29<sup>th</sup>September, 2019 (5.00 PM). During this period, shareholders of the company holding shares either in dematerialized or physical form as on the cut-off date viz., 22<sup>nd</sup>September, 2019, may cast their vote electronically.

v) After entering these details appropriately, click on “LOGIN”.

vi) In case of first login, shareholders holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Sea Gold Infrastructure Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile number, email ID etc on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

vii) You need to login again with the new credentials

viii) On successful login, system will prompt to select the ‘Event’ i.e., ‘Company Name’ viz Sea Gold Infrastructure Limited.

ix) If you are holding shares in Demat form and had logged on to “www.evotingindia.com” and cast your vote earlier for any company, then your existing login id and password are to be used.

x) On the voting page, you will see Resolution Description and against the same the option ‘FOR/ AGAINST/ABSTAIN’ for voting .Enter the number of shares (which represents number of votes) under ‘FOR/AGAINST/ABSTAIN’ or alternatively you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR/AGAINST’ taken together should not exceed your total shareholding. If the shareholder does not want to cast, select ‘ABSTAIN’.

xi) 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.

xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

xiii) Corporate/Institutional Members (corporate/FIs/Flls/Trust/Mutual Funds/Banks etc.,) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to [mkoyalkar@gmail.com](mailto:mkoyalkar@gmail.com) with copy to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com). The file/scanned image of the Board Resolution should be in the naming format "Corporate Name\_ Event no."

xiv) The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote through e-voting, may vote at the AGM through physical ballot for all the business specified in the accompanying Notice. The Members who have exercised their right to vote by e-voting may attend the AGM but shall not vote at the AGM. If a member casts vote by both modes, then voting done through e-voting shall prevail and the Ballot form shall be treated as invalid.

xv) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

xvi) The results shall be declared on or after the AGM of the Company. The results along with the Scrutinizer's Report shall be placed on the Company's website [www.seagoldaqua.com](http://www.seagoldaqua.com).

for and on behalf of the Board  
for **Sea Gold Infrastructure Limited**

*P. Vijaya Lalshmi*

**Vijayalakshmi Panati**  
**Managing Director**  
**DIN: 06635011**

Date : 02.09.2019  
Place : Hyderabad



**Explanatory Statement**  
**[Pursuant to Section 102(2) of the Companies Act, 2013]**

**ITEM 3:**

**To appoint Mrs. Vijayalakshmi Panati as Managing Director of the Company:**

The Board of Directors of the Company (the 'Board'), at its meeting held on August 20, 2019 has, subject to the approval of the Shareholders, appointed Mrs. Vijayalakshmi Panati for a period of 5 years from August 20, 2019. The present proposal is to seek the Shareholders' approval for the appointment of Mrs. Vijayalakshmi Panati as the Managing Director in terms of the applicable provisions of the Companies Act, 2013.

The payment of remuneration was approved by the Nomination & Remuneration Committee in its meeting held on August 20, 2019 & subsequently by the Board of Directors in its Board Meeting held on the same date. Therefore the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration for a maximum of Rs. 25,000/- per month to Mrs. Vijayalakshmi Panati as detailed here under:

The Board recommends the Resolution mentioned in Item 3 as mentioned in the Notice for your approval.

Except for Mrs. Vijayalakshmi Panati, none of the other Directors and Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item 3.

for and on behalf of the Board  
*for Sea Gold Infrastructure Limited*



*P. Vijaya Lakshmi*

**Vijayalakshmi Panati**  
**Managing Director**  
**DIN: 06635011**

Date : 02.09.2019  
Place : Hyderabad



**Details of Directors seeking appointment / re-appointment in the 25<sup>th</sup> Annual General Meeting (Pursuant of Clause 49 of the Listing Agreement)**

<b>Name of the Director</b>	<b>Mr. Rajasekhar Reddy Mathuru</b>
Director Identification Number (DIN)	05347148
Date of Birth	09/03/1973
Nationality	Indian
Date of Appointment on Board	14/08/2012
Relationship with other Directors	Nil
Qualification	Chartered Accountant
Shareholding in Sea Gold Infrastructure Limited (as on 31 <sup>st</sup> March, 2019)	1,05,000
Expertise in specific functional areas	Nil
List of Directorships held in other Companies (as on 31 <sup>st</sup> March, 2019)	Nil
Memberships / Chairmanship of the Committees of Directors of other Companies (as on 31 <sup>st</sup> March, 2019)	Nil

<b>Name of the Director</b>	<b>Mrs. Vijayalakshmi Panati</b>
Director Identification Number (DIN)	06635011
Date of Birth	04/05/1966
Nationality	Indian
Date of Appointment on Board	30/03/2015
Relationship with other Directors	Nil
Qualification	B. Com
Shareholding in Sea Gold Infrastructure Limited (as on 31 <sup>st</sup> March, 2019)	Nil
Expertise in specific functional areas	Nil
List of Directorships held in other Companies (as on 31 <sup>st</sup> March, 2019)	Nil
Memberships / Chairmanship of the Committees of Directors of other Companies (as on 31 <sup>st</sup> March, 2019)	Nil



**FORM FOR REGISTRATION OF EMAIL ADDRESS FOR RECEIVING DOCUMENTS  
/ NOTICES BY ELECTRONIC MODE**

To  
M/s Venture Capital and Corporate Investments Private Limited,  
#12-10-167, Bharat Nagar,  
Hyderabad-18,  
Telangana, India.

ADDRESS

**Company: SEA GOLD INFRASTRUCTURE LIMITED**

I agree to receive all documents / notices including the Annual Report from the Company in electronic mode. Please register my email address given below in your records for sending communication through email.

Name of Sole / First Holder : \_\_\_\_\_

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

PAN No. : \_\_\_\_\_

E-mail Address : \_\_\_\_\_

Date:

Place:

(Signature of Member)

## **BOARD'S REPORT**

To  
The Members  
Sea Gold Infrastructure Limited

Your Directors have pleasure in presenting their 25<sup>th</sup> Annual Report on the business and operations of your company with the Audited Statement of Accounts for the Financial Year ended March 31, 2019.

### **FINANCIAL RESULTS**

The standalone financial performance of the Company for the financial year ended March 31, 2019 is summarized below:

<b>STANDALONE</b>	(Amount in Rupees)	
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
Revenue from operations	Nil	Nil
Other Income		899
Total Income		<b>899</b>
Total Expenditure	5,45,153	6,77,628
Depreciation	14,230	27,687
Profit/(Loss) before exceptional and extraordinary items and tax	(5,59,383)	(7,04,416)
Less: exceptional and extraordinary items	Nil	Nil
Profit / (Loss) before taxation	(5,59,383)	(7,04,416)
Less: - Current Tax	Nil	Nil
- Income Tax (Earlier years)	Nil	Nil
- Deferred Tax	(1,302)	(1,095)
Profit/(Loss) after Tax	(5,60,685)	(7,03,321)
Earnings per equity shares in Rs.	(0.10)	(0.13)

### **OPERATIONS:**

During the year under review and during the previous year, the Company did not earn any revenue. The Loss after tax for the year decreased to Rs. 5,60,685/- compared to Rs. 7,03,321/- in the previous year.

### **REVIEW OF PERFORMANCE AND STATE OF THE COMPANY'S AFFAIRS**

During the year under review, operations were well carried out by the Company with increased capacity utilization, turnover should improve further. There is strong belief that this business improvement will sustain in the future too. Scenario for future opportunities is bright.

### **CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There is no change in the nature of business during the year.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no other Material Changes and Commitments affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this Report.

### **DIVIDEND AND TRANSFER TO RESERVES**

During the period under review the company has not declared any dividend.

There were no transfers to Reserves during the financial year 2018-19.

### **SHARE CAPITAL**

During the period under review, there has no change in the Share Capital of the Company. The Authorized Share Capital of the Company is Rs.5,50,00,000 divided into 55,00,000 equity shares of Rs.10/- (Rupees Ten) each.

The Issued, Subscribed and Paid up Capital of the Company as on March 31, 2019 is Rs.5,44,824,00 divided into 54,48,240 equity shares of Rs. 10 (Rupees Ten) each.

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 is furnished.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr. Rajasekhar Reddy Mathuru, Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

Your Board recommends the re-appointment of the Director above.

### **NUMBER OF MEETINGS OF THE BOARD:**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Five (5) Board Meetings were convened and held. The gap between any two Board Meetings is within the period as prescribed under the Companies Act, 2013 and Listing Agreement.

<b>Dates on which the Board Meeting were held</b>	
<b>S.No.</b>	<b>Date of Board Meeting</b>
1	29.05.2018
2	14.08.2018
3	04.09.2018
4	14.11.2018
5	14.02.2019

The Attendance of Directors at these Board Meetings is as under:

<b>Name of Directors</b>	<b>No. of meetings held during the tenure of the Director</b>	<b>No. of meetings attended by the Director</b>	<b>Whether present at the previous AGM</b>
Mr. Venkata Krishna Reddy Panati	5	5	Yes
Mr.Rajasekhar Mathuru Reddy	5	5	Yes
Mr.Syed Khaleel Ahmed	5	5	Yes
Mrs. Vijayalakshmi Panati	5	5	Yes
Mr. SathaiahBathula	5	5	Yes

#### **DECLARATIONS BY INDEPENDENT DIRECTORS:**

The Company has received declarations from the Independent Directors under Section 149(6) of the Companies Act, 2013 confirming their independence vis-à-vis the Company.

#### **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Company shall through its Senior Managerial personnel familiarise the Independent Directors with the strategy, operations and functions of the Company. The Independent Directors will also be familiarised with their roles, rights and responsibilities and orientation on Statutory Compliances as a Board Member.

On appointment of the Independent Directors, they will be asked to get familiarised about the Company's operations and businesses. An Interaction with the key executives of the Company is also facilitated to make them more familiar with the operations carried by the company. Detailed presentations on the business of the company are also made to the Directors. Direct meetings with the Chairman and the Managing Director are further facilitated for the new appointee to familiarize him/her about the Company/its businesses and the group practices as the case may be and link is available at the website [www.seagoldaqua.com](http://www.seagoldaqua.com).

## **REMUNERATION POLICY**

The Company's remuneration policy is driven by the success and performance of the individual employee and the Company. Through its compensation programme, the Company endeavours to attract, retain, develop and motivate a high-performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration including criteria for determining qualifications, positive attributes and independence of a director. The Remuneration Policy is available on the website of the Company viz. [www.seagoldaqua.com](http://www.seagoldaqua.com)

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under section 134 (3) and (5) of the Companies Act 2013, with respect to Directors' Responsibility Statement, your board of directors to the best of their knowledge and ability confirm that:

- a. in the preparation of the annual accounts for the financial year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the accounting policies mentioned in notes to Financial Statements have been selected and applied consistently and the Directors 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 as at 31<sup>st</sup> March, 2019 and of the profit/loss of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual financial statements of the Company have been prepared on a 'going concern' basis;
- e. proper internal financial controls have been laid down to be followed by the Company and such internal financial controls are adequate and were operating effectively; and
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **CONSTITUTION OF AUDIT COMMITTEE**

The Audit Committee of the Company is duly constituted as per Section 177 of the Companies Act, 2013. During the year four (4) Audit Committee Meetings were convened and held as follows:

<b>Dates on which the Audit Committee Meetings were held</b>	
<b>Sl.No.</b>	<b>Date of Board Meeting</b>
1	29.05.2018
2	14.08.2018
3	14.11.2018
4	14.02.2019

The members of Audit Committee are:

Mr. Syed Khaleel Ahmed	Chairman
Mr. Sathaiah Bathula	Member
Mr. Rajasekhar Reddy Mathuru	Member

### **SCPOE OF COMMITTEE:**

The terms of reference of the Audit Committee include the following:

- a) Oversight of the Company's financial reporting process and the disclosure of its financial Information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommending the appointment, removal of external auditors, fixation of audit fee, terms of appointment and also approval for payment for any other services.
- c) Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, focusing primarily on:
  - Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - Any changes in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Qualifications in the draft audit report;
  - Significant adjustments made in the financial statements arising out of audit;
  - The going concern assumption;
  - Compliance with accounting standards;
  - Compliance with listing and legal requirements concerning financial statements;

- d) Reviewing, with the management and auditors, and the adequacy of internal control systems;
- e) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- f) Reviewing, with the management, the quarterly financial statements and auditor's report before submission to the Board for approval;
- g) Reviewing, with the management, the statement of uses/application of funds raised through an issue, the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- h) Approval or any subsequent modification of transactions of the listed entity with related parties;
- i) Scrutiny of inter-corporate loans and investments;
- j) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- k) Evaluation of internal financial controls and risk management systems;
- l) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- m) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- n) To review the functioning of the whistle bower mechanism;
- o) Approval of the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.
- p) Composition, name of members and Chairperson

### **NOMINATION AND REMUNERATION COMMITTEE:**

The Company had constituted the Nomination and Remuneration Committee under section 178 of the Companies Act, 2013. The Nomination and Remuneration policy is annexed to this report.

#### **(a) Composition, Meetings and Attendance during the year**

The Nomination and remuneration committee comprises of total three Non-Executive cum Independent directors.

The committee comprises as follows:

Directors	Chairman/Member	Category
Mr. Syed Khaleel Ahmed	Chairman	Independent and Non-Executive Director
Mr. Sathaiah Bathula	Member	Independent and Non-Executive Director
Mr. Rajasekhar Reddy Mathuru	Member	Promoter and Non-Executive Director

**(b) Selection and Evaluation of Directors:**

The company believes formal evaluation of the board and of the individual directors, on an annual basis, is a potentially effective way to respond to the demand for greater board accountability and effectiveness. For the company, evaluation provides an ongoing means for directors to assess their individual and collective performance and effectiveness. In addition to greater board accountability, evaluation of board members helps in;

- a. More effective board process
- b. Better collaboration and communication
- c. Greater clarity with regard to members roles and responsibilities
- d. Improved chairman – managing directors and board relations

The evaluation process covers the following aspects

- Self-evaluation of directors
- Evaluation of the performance and effectiveness of the board
- Evaluation of the performance and effectiveness of the committees
- Feedback from the non-executive directors to the chairman
- Feedback on management support to the board.

**(c) Performance Evaluation of Board, Committees and Directors**

The company believes formal evaluation of the board and of the individual directors, on an annual basis, is a potentially effective way to respond to the demand for greater board accountability and effectiveness. For the company, evaluation provides an ongoing means for directors to assess their individual and collective performance and effectiveness. In addition to greater board accountability, evaluation of board members helps in;

- a. More effective board process
- b. Better collaboration and communication
- c. Greater clarity with regard to member’s roles and responsibilities
- d. Improved chairman – managing directors and board relations

The evaluation process covers the following aspects

- Self-evaluation of directors
- Evaluation of the performance and effectiveness of the board
- Evaluation of the performance and effectiveness of the committees
- Feedback from the non-executive directors to the chairman
- Feedback on management support to the board.



## **CORPORATE GOVERNANCE**

As per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements), 2015, provisions relating to corporate governance are not applicable to your company and therefore, no separate report on corporate governance is required.

## **MANAGEMENT DISCUSSION & ANALYSIS**

The Management Discussion and Analysis Report highlighting the industry structure and developments, opportunities and threats, future outlook, risks and concerns etc. is forms part of this report and the same is annexed herewith.

## **STATUTORY AUDITORS**

In terms of Section 139 of the Companies Act, 2013 and the rules made thereunder, M/s. Ramesh Athasniya & Co., Chartered Accountants were appointed as Statutory auditors of the company at the 24<sup>th</sup> Annual General Meeting to hold office until the conclusion of the 28<sup>th</sup> Annual General Meeting of the Company.

## **REPLIES TO AUDITORS' REPORT**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

## **BUSINESS RESPONSIBILITY REPORT (BRR)**

Securities Exchange Board of India (SEBI) vide circular CIR/CFD/DIL/8/2012 dated August 13, 2012 has mandated the inclusion of BRR as part of the Annual Report for the top 100 listed entities based on their market capitalization on Bombay Stock Exchange Ltd and National Stock Exchange of India Ltd as at 31 March 2012. In view of the requirements specified, the company is not mandated for the providing the BRR and hence do not form part of this Report.

## **SECRETARIAL AUDIT REPORT**

In terms of Section 204 of the Act and Rules made there under, Mr. Ramesh Chandra Bagdi, Practicing Company Secretary has been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed as **Annexure - III** to this report.

## **QUALIFICATION**

As per the Secretarial Audit Report, the following are the observations made:

- (i) the Company has not appointed:
  - a. Whole Time Company Secretary as required under Section 203(ii) Act;
  - b. Chief Financial Officer as required under Section 203(iii) of Act; and
- (ii) Internal Complaints committee not constituted as mandated under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- (iii) the Company has not filed Form MGT-14 for:
  - a. Approval of audited financial statements of the Company;
  - b. Appointment of internal auditor and secretarial auditor;
- (iv) the name of the company was formerly – ‘SEA GOLD AQUA FARMS LTD.’ and the same name is prevailing in the record of the BSE vide scrip code 530361 but so far changed and existing name of the company - SEA GOLD INFRASTRUCTURE LTD. has not been given effect by the BSE;
- (v) the company is yet to file its XBRL document in respect of financial statement and other documents with the Registrar of Companies, in Form AOC-4 XBRL;
- (vi) the DIN status of the Managing Director, Mr. Venkata Krishna Reddy Panati is disqualified by the Registrar of Companies under section 164(2) of the Companies Act, 2013;
- (vii) there was a delay in filing the following documents with the statutory authorities:
  - Filing of Annual Return for the financial year ended 31<sup>st</sup> March, 2018 in Form MGT-7 with the Registrar of Companies;
  - Filing of Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2018 with the Bombay Stock Exchange;
  - Filing of Shareholding Pattern of the Company for the quarter ended 31<sup>st</sup> March, 2019 with the Bombay Stock Exchange;
  - Filing of Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2019 with the Bombay Stock Exchange.
- (viii) the Company had received a Notice from the Bombay Stock Exchange levying a penalty of INR 1,08,560.00/- for not appointing a whole-time Company Secretary and Compliance Officer for the quarter ended 31<sup>st</sup> December, 2018.

## **MANAGEMENT'S REPLY**

The Company shall ensure due compliance within the statutory timelines.

## **COST AUDITORS**

The provisions of Section 148 of the Companies Act, 2013 relating to mandatory Cost Audit does not apply to the Company and hence, Cost Audit is not mandated. However, the Company is required to maintain Cost records which the Company is maintaining.

## **CORPORATE SOCIAL RESPONSIBILITY**

The provisions w.r.t. CSR are not applicable to the Company. Therefore, the Company had not constituted CSR committee during the year 2018-19.

## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

Details of loans and guarantees given and investments made under Section 186 of the Act are provided in the Notes to the Financial Statements.

## **WHISTLE BLOWER POLICY/VIGIL MECHANISM**

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and the rules framed there under and pursuant to the applicable provision of Clause 49 of the listing agreement entered with stock exchanges, the company has established a mechanism through which all stake holders can report the suspected frauds and genuine grievances to the appropriate authority. The Whistle blower policy which has been approved by the board of directors of the company has been hosted on the website of the company viz., [www.seagoldaqua.com](http://www.seagoldaqua.com)

## **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The 'Manager' is responsible for implementation of the Code along with the management of the Company.

Members of the Board have confirmed compliance with the Code.

## **RISK MANAGEMENT POLICY**

The Board of Directors has formed a risk management committee to identify, evaluate, mitigate and monitor the risks associated with the business carried by the company. The committee reviews the risk management plan and ensures its effectiveness. A mechanism has been put in place which will be reviewed on regular intervals.

## **POLICY ON SEXUAL HARASSMENT**

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year ended 31st March, 2019, the Company has not received any complaints pertaining to Sexual Harassment.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All the related party transactions that were entered during the financial years were in the ordinary course of business of the company and were on arm length basis. There were no materially significant related party transactions entered by the company during the year with the promoters, directors, key managerial personnel or other persons which may have a potential conflict with the interest of the company.

The policy on related party transactions as approved by the board of directors is hosted on the website of the company viz., [www.seagoldaqua.com](http://www.seagoldaqua.com)

Particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in **Form No. AOC-2 as 'Annexure I'** to this report

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

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

## **PUBLIC DEPOSITS**

Your Company has not accepted any deposits from the public under Chapter V of the Act or under the corresponding provisions of Section 73 and 74 of the Companies Act, 2013. As such, there was no principal or interest outstanding on the date of the Balance Sheet.

## **PARTICULARS OF EMPLOYEES**

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as 'Annexure II' to this Report.

In terms of Section 136 of the Companies Act, 2013 the same is open for inspection at the Registered Office of the Company.

Copies of this statement may be obtained by the members by writing to the Company Secretary at the Registered Office of the Company.

The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are enclosed in 'Annexure III' and forms part of this Report.

## **EXTRACT OF THE ANNUAL RETURN**

In accordance with Section 134 (3) (a) of the Act, an extract of the Annual Return in the prescribed format is appended as 'Annexure IV' to this Report.

## **DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

## **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

### **(A) CONSERVATION OF ENERGY**

(i)	the steps taken or impact on conservation of energy	Nil
(ii)	the steps taken by the company for utilizing alternate sources of energy	Nil
(iii)	the capital investment on energy conservation equipments	Nil

### **(B) TECHNOLOGY ABSORPTION**

(i)	the efforts made towards technology absorption	The Company has neither absorbed nor adopted any new technology. The company has also not made any innovation in technology other than the R&D
(ii)	the benefits derived like product	No benefits derived in the year under

	improvement, cost reduction, product development or import substitution	review
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	No new technology is imported during the last three years
	(a) the details of technology imported	--
	(b) the year of import;	--
	(c) whether the technology been fully absorbed	--
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	--
(iv)	the expenditure incurred on Research and Development	No expenditure incurred on Research and Development

Conservation of Energy which is an ongoing process in the Company's construction activities and the same is not furnished as the relative rule is not applicable to your company.

There is no information to be furnished regarding Technology Absorption as your company has not undertaken any research and development activity in any manufacturing activity nor any specific technology is obtained from any external sources which needs to be absorbed or adapted.

Innovation is a culture in the Company to achieve cost efficiency in the construction activity so as to be more competitive in the prevailing environment.

### **FOREIGN EXCHANGE EARNINGS AND OUTGO**

In accordance with the provisions of Section 134 of the Companies Act, 2013, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, the information relating to foreign exchange earnings and outgo during the year in terms of actual outflows is as follows:

Foreign Exchange Inflows: **NIL**

Foreign Exchange Outflows: **NIL**

### **INTERNAL AUDIT & CONTROLS**

The Company to engage M/s.S R Kumar & Associates, Chartered Accountants, as its Internal Auditor of the Company for the financial year 2018-19 and their report is reviewed by the Audit Committee from time to time. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work

includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

### **INTERNAL FINANCIAL CONTROL SYSTEMS**

The Company has adequate Internal Financial Controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

### **MANAGEMENT REPLIES TO AUDITORS REPORT – STANDALONE FINANCIAL REPORTS:**

With reference to observations made in Auditor's Report, the notes of account are self-explanatory and therefore do not call for any further comments. The Auditors' Report does not contain any qualification. The results for the year ended March 31, 2019 have been subjected to an audit by the Statutory Auditors of the Company and a qualified report has been issued by them thereon.

### **INDUSTRIAL RELATIONS**

The company enjoyed cordial relations with its employees during the year under review and the Board appreciates the employees across the cadres for their dedicated service to the Company, and looks forward to their continued support and higher level of productivity for achieving the targets set for the future.

### **LISTING WITH STOCK EXCHANGES:**

The shares of the company are listed on The Bombay Stock Exchange.

The Company confirms that it has paid the Annual Listing Fees for the year 2019-20 to BSE where the Company's Shares are listed.

### **HUMAN RESOURCES:**

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement

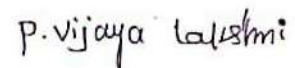
**ACKNOWLEDGEMENTS**

Your Directors wish to express their appreciation of the support and co-operation of the Central and the State Government, bankers, financial institutions, suppliers, associates and subcontractors and seeks their continued patronage in future as well.

for and on behalf of the Board  
*for Sea Gold Infrastructure Limited*



**Syed Khaleel Ahmed**  
**Director**  
**DIN: 05347153**



**Vijayalakshmi Panati**  
**Managing Director**  
**DIN: 06635011**

Date : 02.09.2019  
Place : Hyderabad





**Annexure - I****FORM NO. AOC – 2**

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

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

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

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

for and on behalf of the Board  
for **Sea Gold Infrastructure Limited**



**Syed Khaleel Ahmed**  
**Director**  
**DIN: 05347153**



*P. Vijaya Lalishmi*

**Vijayalakshmi Panati**  
**Managing Director**  
**DIN: 06635011**

Date : 02.09.2019  
Place : Hyderabad

## Annexure - II

### STATEMENT OF PARTICULARS AS PER RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year

Sl.No	Name of the Director	Ratio of the remuneration to the median remuneration of the employees
1.	Mr. Venkata Krishna Reddy Panati	Nil
2.	Mr. Rajasekhar Mathuru Reddy	Nil
3.	Mr. Syed Khaleel Ahmed	Nil
4.	Mrs. Vijayalakshmi Panati	Nil
5.	Mr. Sathaiah Bathula	Nil

- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year:

Sl.No	Name of the Director	Ratio of the remuneration to the median remuneration of the employees
1.	Mr. Venkata Krishna Reddy Panati	Nil
2.	Mr. Rajasekhar Mathuru Reddy	Nil
3.	Mr. Syed Khaleel Ahmed	Nil
4.	Ms. Vijayalakshmi Panati	Nil
5.	Mr. Sathaiah Bathula	Nil

- (iii) The percentage increase in the median remuneration of employees in the financial year 2018-19 is: Nil
- (iv) The number of permanent employees on the rolls of Company: 10 employees
- (v) No Remuneration is being paid to the directors.
- (vi) Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer:

S.No	Particular	As at March 31, 2019	As at March 31, 2018
1.	Market Capitalisation	5,44,82,400	5,44,82,400
2.	Price Earnings Ratio	-	-

Market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

The Company made an Initial Public Offer in the year 1995 at a price of 10/- per equity share (at par). As on 31<sup>st</sup> March, 2019 the Market Quotation for the Company's Equity Shares of Rs.12.50/- each (Closing Price) is Rs.12.50/-.

(vii) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

Average percentile increases in the salaries of the employees other than the managerial personnel in the last financial year is 10% and there has been no increase in the managerial remuneration during the last financial year.

(viii) Comparison of the remuneration of each of the Key Managerial Personnel against the performance of the Company.

(Rs.)				
Sl. No.	Name	Remuneration of Key Managerial Personnel (Incl. Commission)	Profit after Tax for the year ended 31st March, 2019	Remuneration of KMP (as % of PAT)
1.	Mr. P.V. Krishna Reddy, Managing Director	Nil	(5,60,685)	Nil

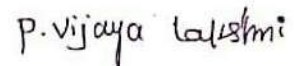
- (ix) The key parameters for any variable component of remuneration availed by the directors: NA
- (x) The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year. -N.A.-
- (xi) The Remuneration paid to Key Managerial Personnel is as per the Remuneration Policy of the Company
- (xii) The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: NIL

for and on behalf of the Board  
for **Sea Gold Infrastructure Limited**



**Syed Khaleel Ahmed**  
**Director**  
**DIN: 05347153**

Date : 02.09.2019  
Place : Hyderabad



**Vijayalakshmi Panati**  
**Managing Director**  
**DIN: 06635011**



**Information under Section 197 (12) of the Companies Act, 2013 read with the rule 5(2) Companies (Appointment and remuneration of managerial personnel) Rules, 2014 and forming part of Directors Report for the year ended March 31, 2019**

<b>Employed throughout the Financial Year and in receipt of remuneration aggregating Rs 60,00,000 or more</b>								
Name of the Employee	Designation	Remuneration (in Rs.)	Qualification	Experience (years)	Date of Commencement of Employment	Age	Last employment held before joining the company	% of equity shares held in the Company
---	---	---	---	---	---	---	---	---

<b>Employees for part of the Financial Year who were in receipt of remuneration aggregating Rs 60,00,000 or more</b>								
Name of the Employee	Designation	Remuneration (in Rs.)	Qualification	Experience (years)	Date of Commencement of Employment	Age	Last employment held before joining the company	% of equity shares held in the Company
---	---	---	---	---	---	---	---	---

- None of the employees is a relative of any Director of the company.

# RAMESH CHANDRA BAGDI & ASSOCIATES

## COMPANY SECRETARIES

31, SHRADDHANAND MARG, CHHAWANI, INDORE (MP)-452 001

CS RAMESH C. BAGDI

(M.Com, LLB(HONS), FCS)

PH-0731-4248442

Mobile 98272-44043

E-mail:-

rcbagdipcs@yahoo.in

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED March 31, 2019**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies**  
**(Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members,  
Sea Gold Infrastructure Limited  
Plot No. 23, Phase IV,  
IDA Jeedimetla  
Hyderabad-500055, Telangana

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on **March 31, 2019**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

- (1) The Companies Act, 2013 (the "Act") and the rules made there under and other applicable provisions of the Companies Act, 1956 which are still in force;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;





- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - ***Not Applicable to the Company during the Audit period***
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - ***Not Applicable to the Company during the Audit period***
  - d. The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014; - ***Not Applicable to the Company during the Audit period***
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - ***Not Applicable to the Company during the Audit period***
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - ***Not Applicable to the Company during the Audit period***
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - ***Not Applicable to the Company during the Audit period***
  - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(6) Other laws applicable to the Company as per the representations made by the Management

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

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

- (i) the Company has not appointed:
  - a. Whole Time Company Secretary as required under Section 203(ii) Act;
  - b. Chief Financial Officer as required under Section 203(iii) of Act; and
- (ii) Internal Complaints committee not constituted as mandated under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;



(iii) the Company has not filed Form MGT-14 for:

- a. Approval of audited financial statements of the Company;
- b. Appointment of internal auditor and secretarial auditor;

(iv) the name of the company was formerly – ‘SEA GOLD AQUA FARMS LTD.’ and the same name is prevailing in the record of the BSE vide scrip code 530361 but so far changed and existing name of the company - SEA GOLD INFRASTRUCTURE LTD. has not been given effect by the BSE;

(v) the company is yet to file its XBRL document in respect of financial statement for 2017-18 and other documents with the Registrar of Companies, in Form AOC-4 XBRL;

(vi) the DIN status of the Managing Director, Mr. Venkata Krishna Reddy Panati is disqualified by the Registrar of Companies under section 164(2) of the Companies Act, 2013;

(vii) there was a delay in filing the following documents with the statutory authorities:

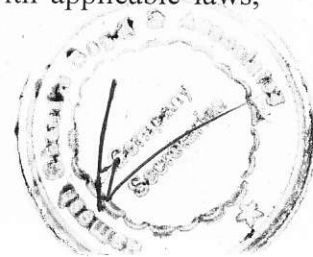
- Filing of Annual Return for the financial year ended 31<sup>st</sup> March, 2018 in Form MGT-7 with the Registrar of Companies;
- Filing of Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2018 with the Bombay Stock Exchange;
- Filing of Shareholding Pattern of the Company for the quarter ended 31<sup>st</sup> March, 2019 with the Bombay Stock Exchange;
- Filing of Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2019 with the Bombay Stock Exchange.

(viii) the Company had received a Notice from the Bombay Stock Exchange levying a penalty of INR 1,08,560.00/- for not appointing a whole-time Company Secretary and Compliance Officer for the quarter ended 31<sup>st</sup> December, 2018.

**I further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were carried out unanimously.

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



I report further that, during the audit period, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.

For RAMESH CHANDRA BAGDI & ASSOCIATES,  
COMPANY SECRETARIES,



**(CS RAMESH CHANDRA BAGDI)**  
**PROPRIETOR**

**FCS: 8276**

**C.P. No.: 2871**

**INDORE**

**DATED : 18/08/2019**

*This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.*



**'ANNEXURE A'**

To,  
Sea Gold Infrastructure Limited  
Plot No. 23, Phase IV,  
IDA Jeedimetla  
Hyderabad-500055, Telangana

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

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

For RAMESH CHANDRA BAGDI & ASSOCIATES,  
COMPANY SECRETARIES,

*R. C. Bagdi*



**(CS RAMESH CHANDRA BAGDI)**  
**PROPRIETOR**

**FCS: 8276**

**C.P. No.: 2871**

**INDORE**

**DATED : 18/08/2019**

## **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

### **1. FORWARD-LOOKING STATEMENTS**

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

### **2. INDUSTRY STRUCTURES & DEVELOPMENTS**

The National Infrastructure Industry is expected to kick start and accelerate, leading to more transportation of materials. This in turn should help in the demand for cost effective retreading products. We are confident that we would be able to increase our market share in the retread industry.

### **3. OPPORTUNITIES & THREATS**

The Company has taken up its new business activities and is committed for strong and consistent growth in the year to come. Owing to the nature of the industry the Company operates in, it is exposed to variety of risk factors which are broadly categorized into financial, technical, construction, policy and political, market and legal.

### **4. OUTLOOK:**

In order to meet the changing market realities, your Company has been following the philosophy of providing the highest quality products and services at the lowest possible prices. All endeavors are made to achieve possible cost reduction in every area of operations. Your Company's philosophy to provide high class quality products i.e. full value for money, to consumers would greatly benefit in the long run. In the otherwise increasing cost arena, every expense, whether capital or revenue is minutely reviewed to achieve all possible savings.

### **5. RISKS AND CONCERNS:**

The Company has a robust Risk Management process in place, which is a holistic, integrated and structured approach to manage risks with the objective of maximizing shareholders' value.

The risk management process at our Company broadly consists of identification, assessment, mitigation, prioritization and monitoring of risks with the following objectives:

- Enhance confidence in achieving its desired goals and objectives;
- Effectively restrain threats to acceptable levels;
- Take informed decisions about exploiting opportunities;

## **6. INTERNAL CONTROL SYSTEMS**

The Company has proper and adequate systems of internal controls in order to ensure that all assets are safeguarded against loss from unauthorized use of disposition and that all transactions are authorized recorded and reported correctly. An Audit Committee headed by a non-executive independent Director is in place to review various areas of the control systems.

## **7. DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Account and other financial statements etc. appearing separately. Highlights for the year 2018-19 are as under:

Sales for the year 2018-2019	Nil
Provision for taxation	(1302)
Profit / Loss after tax	(5,60,685)
Paid up equity share capital as on 31 <sup>st</sup> March, 2019	5,44,82,400

The financial performance of the Company has been explained in the Directors' Report of the Company for the year 2018-19 appearing separately.

## **8. HUMAN RESOURCES:**

During the year under review, the Company has undertaken extensive steps in optimizing the man power at the Plant, corporate office and Field locations. Employee/employer relations were cordial throughout the year. Measures for safety of the employees, training and development continued to receive top priorities.

## **9. CAUTIONARY STATEMENT:**

Certain statements in the Management Discussion and Analysis describing the Company's views about the industry, expectations/predictions, objectives etc, may be forward looking within the meaning of applicable laws and regulations. Actual results

may differ materially from those expressed in the statement. Company's operations may inter-alia affect with the supply and demand situations, input prices and their availability, changes in Government regulations, tax laws and other factors such as Industrial relations and economic developments etc. Investors should bear the above in mind.

**Annexure IV**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
as on financial year ended on March 31<sup>st</sup>, 2019**

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

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L70200TG1993PLC016389
2.	Registration Date	05.10.1993
3.	Name of the Company	SEA GOLD INFRASTRUCTURE LIMITED
4.	Category/Sub-category of the Company	<b>Company Limited by shares / Indian Non-Government Company</b>
5.	Address of the Registered office & contact details	Plot No.23, Phase IV, IDA Jeedimetla, Hyderabad – 500 055, Telangana, India. Phone No. 040-23544558, Fax No. 040-23544558
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>M/s Venture Capital and Corporate Investments Private Limited,</b> H.No.12-10-167, Bharat Nagar, Hyderabad – 500 018 Tel No.: 040 – 23818475, Fax No.: 040 - 23868024

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Infrastructure Activities	45201&45202	100%

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ subsidiary/ Associate	% of shares held	Applicable Section
NIL					

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	1271910	20000	1291910	23.71	1271910	20000	1291910	23.71	---
b) Central Govt	---	---	---	---	---	---	---	---	---
c) State Govt(s)	---	---	---	---	---	---	---	---	---
d) Bodies Corp.	2605000	---	2605000	47.81	2605000	---	2605000	47.81	---
e) Banks / FI	---	---	---	---	---	---	---	---	---
f) Any other	---	---	---	---	---	---	---	---	---
<b>Sub-total(A) (1)</b>	<b>3876910</b>	<b>20000</b>	<b>3896910</b>	<b>71.53</b>	<b>3876910</b>	<b>20000</b>	<b>3896910</b>	<b>71.53</b>	---
<b>(2) Foreign</b>									
a) NRIs – Individual	---	---	---	---	---	---	---	---	---
b) Other Individual	---	---	---	---	---	---	---	---	---
c) Bodies Corp	---	---	---	---	---	---	---	---	---

d) Banks / FI	---	---	---	---	---	---	---	---	---
e) Any Other	---	---	---	---	---	---	---	---	---
<b>Sub-total(A) (2)</b>	---	---	---	---	---	---	---	---	---
<b>Total shareholding of Promoter (A)= (A) (1) + (A) (2)</b>	<b>3876910</b>	<b>20000</b>	<b>3896910</b>	<b>71.53</b>	<b>3876910</b>	<b>20000</b>	<b>3896910</b>	<b>71.53</b>	---
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	---	7410	7410	0.14	---	7410	7410	0.14	---
b) Banks / FI	---	50000	50000	0.92	---	50000	50000	0.92	---
c) Central Govt	---	---	---	---	---	---	---	---	---
d) State Govt(s)	---	---	---	---	---	---	---	---	---
e) Venture Capital Funds	---	---	---	---	---	---	---	---	---
f) Insurance Companies	---	---	---	---	---	---	---	---	---
g) FIIs	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (specify)	---	---	---	---	---	---	---	---	---
<b>Sub-total (B)(1):-</b>	---	<b>57410</b>	<b>57410</b>	<b>1.05</b>	---	<b>57410</b>	<b>57410</b>	<b>1.05</b>	---
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	500	88780	89280	1.64	500	88780	89280	1.64	---
ii) Overseas	---	---	---	---	---	---	---	---	---
b) Individuals									

i) Individual shareholders holding nominal share capital up to Rs.1 lakh	960	102460	103420	1.90	960	102460	103420	1.90	---
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	762990	492050	1255040	23.04	762990	492050	1255040	23.04	---
c) Qualified Foreign Investor-Corporate	---	---	---	---	---	---	---	---	---
d) Clearing Member	---	---	---	---	---	---	---	---	---
e) Trust	---	---	---	---	---	---	---	---	---
f) NRI's	---	46180	46180	0.85	---	46180	46180	0.85	---
g) Foreign Bodies Corp	---	---	---	---	---	---	---	---	---
h) Foreign Nation	---	---	---	---	---	---	---	---	---
i) FPI- Individual	---	---	---	---	---	---	---	---	---
j) FPI- Corporate	---	---	---	---	---	---	---	---	---
K) Others (specify)	--	---	---	---	---	---	---	---	---
<b>Sub-total (B)(2):-</b>	<b>764450</b>	<b>729470</b>	<b>1493920</b>	<b>27.42</b>	<b>764450</b>	<b>729470</b>	<b>1493920</b>	<b>27.42</b>	<b>---</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>764450</b>	<b>835350</b>	<b>1551330</b>	<b>28.47</b>	<b>764450</b>	<b>786880</b>	<b>1551330</b>	<b>28.47</b>	<b>---</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	---	---	---	---	---	---	---	---	---
<b>Grand Total (A+B+C)</b>	<b>4641360</b>	<b>806880</b>	<b>5448240</b>	<b>100.00</b>	<b>4641360</b>	<b>806880</b>	<b>5448240</b>	<b>100.00</b>	<b>---</b>



**ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	P.Sanath Kumar	20000	0.37	0.00	20000	0.37	0.00	---
2	P V K Engineers Private Limited	2600000	47.72	0.00	2600000	47.72	0.00	---
3	P V K and P R K Technologies Private Limited	2500	0.05	0.00	2500	0.05	0.00	---
4	Anantha Power Projects Private Limited	2500	0.05	0.00	2500	0.05	0.00	---
5	J T V Satyanarayana Rao	37400	0.69	0.00	37400	0.69	0.00	---
6	HarshavardhanPedakala	40010	0.73	0.00	40010	0.73	0.00	---
7	Radha Krishna Reddy Panati	573000	10.52	0.00	573000	10.52	0.00	---
8	Venkata Krishna Reddy Panati	516500	9.48	0.00	516500	9.48	0.00	---
9	Mathuru Rajasekhar Reddy	105000	1.93	0.00	105000	1.93	0.00	---
	<b>Total</b>	<b>3896910</b>	<b>71.53</b>	<b>0.00</b>	<b>3896910</b>	<b>71.53</b>	<b>0.00</b>	<b>---</b>

iii) Change in Promoters' Shareholding (please specify, if there is no change): No Change

iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>PVK ENGINEERS PRIVATE LIMITED</b>				
	At the beginning of the year	2600000	47.72	2600000	47.72
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year(or on the date of separation, if separated during the year)	2600000	47.72	2600000	47.72
2.	<b>RADHAKRISHNA REDDY PANATI</b>				
	At the beginning of the year	573000	10.52	573000	10.52
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year(or on the date of separation, if separated during the year)	573000	10.52	573000	10.52
3.	<b>VENKATAKRISHNA REDDY PANATI</b>				
	At the beginning of the year	516500	9.48	516500	9.48
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year(or on the date of separation, if separated during the year)	516500	9.48	516500	9.48

4.	<b>GUNDLAPALLY PRASAD</b>				
	At the beginning of the year	142000	2.61	142000	2.61
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year(or on the date of separation, if separated during the year)	142000	2.61	142000	2.61
5.	<b>SUDARSHAN REDDY VELAGALA</b>				
	At the beginning of the year	120000	2.20	120000	2.20
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year(or on the date of separation, if separated during the year)	120000	2.20	120000	2.20
6.	<b>MATHURU RAJASEKHAR REDDY</b>				
	At the beginning of the year	105000	1.93	105000	1.93
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year(or on the date of separation, if separated during the year)	105000	1.93	105000	1.93
7.	<b>RAJENDRA VARMA CHEKURI</b>				
	At the beginning of the year	100000	1.83	100000	1.83
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year(or on the date of separation, if separated during the year)	100000	1.83	100000	1.83
8.	<b>MUSUNURI AYYAPPA</b>				
	At the beginning of the year	97000	1.78	97000	1.78
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL

	At the end of the year(or on the date of separation, if separated during the year)	97000	1.78	97000	1.78
9.	<b>VARUN KOTTAM</b>				
	At the beginning of the year	95000	1.74	95000	1.74
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year(or on the date of separation, if separated during the year)	95000	1.74	95000	1.74
10.	<b>DAMODAR SRINIVASA RAO</b>				
	At the beginning of the year	90000	1.65	90000	1.65
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year(or on the date of separation, if separated during the year)	90000	1.65	90000	1.65

v) **Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>VenkataKrishna Reddy Panati</b>				
	At the beginning of the year	516500	9.48	516500	9.48
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	516500	9.48	516500	9.48

2.	<b>Mathuru Rajasekhar Reddy</b>				
	At the beginning of the year	105000	1.93	105000	1.93
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	105000	1.93	105000	1.93
3.	<b>Syed Khaleel Ahmed</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
4.	<b>Vijayalakshmi Panati</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
5.	<b>SathaiahBathula</b>				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year				

**V. INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NIL	464000	NIL	464000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	464000	NIL	464000
<b>Change in Indebtedness during the financial year</b>	NIL	NIL	NIL	NIL
* Addition	NIL	157500	NIL	157500
* Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	NIL	157500	NIL	157500
<b>Indebtedness at the end of the financial year</b>	NIL	NIL	NIL	NIL
i) Principal Amount	NIL	621500	NIL	621500
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	621500	NIL	621500

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Venkata Krishna Reddy Panati	
		Managing Director	
1	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify	NIL	NIL
5	<b>Others, please specify</b>	NIL	NIL
	<b>Total (A)</b>	NIL	NIL
	<b>Ceiling as per the Act</b>	NIL	NIL

## B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	Syed Khaleel Ahmed	SathaiiahBathula	
	Fee for attending board committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL
2	Other Non-Executive Directors	Mathuru Rajasekhar Reddy	Vijayalakshmi Panati	
	Fee for attending board committee meetings	NIL	NIL	
	Commission	NIL	NIL	
	Others, please specify	NIL	NIL	
	Total (2)	NIL	NIL	
	Total (B)=(1+2)	NIL	NIL	
	<b>Total Managerial Remuneration</b>	NIL	NIL	
	<b>Overall Ceiling as per the Act</b>	The act provides for paying sitting fees upto Rs 1,00,000 per meeting		



**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

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

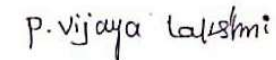
**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			NOT APPLICABLE		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NOT APPLICABLE		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NOT APPLICABLE		
Punishment					
Compounding					

for and on behalf of the Board  
for **Sea Gold Infrastructure Limited**



**Syed Khaleel Ahmed**  
Director  
DIN: 05347153



**Vijayalakshmi Panati**  
Managing Director  
DIN: 06635011

Date : 02.09.2019  
Place : Hyderabad



**INDEPENDENT AUDITOR'S OPINION**

To

The Members of  
**M/s SEA GOLD INFRASTRUCTURE LIMITED,**  
Hyderabad.

**Report on the Financial Statements:**

We have audited the accompanying financial statements of **M/s SEA GOLD INFRASTRUCTURE LIMITED**, Hyderabad which comprise the Balance Sheet as at **31<sup>st</sup> March, 2019**, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements:**

The Company's Management 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 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 provision 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of 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.

**Auditors' 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 provision of the Act and the Rules thereunder.

We have conducted our audit in accordance with the Standards on Auditing under Section 143(10) of the Act. Those Standards require that we comply with the 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.

Contd...2...





::: Page 2 :::

In making those risk assessments, the auditor considers the Internal financial control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, 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.

**Opinion:**

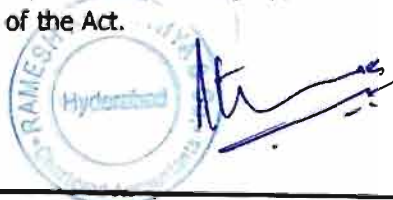
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2019;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company 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") issued by the Central Government of India in terms of sub-section (1) of section 143 of the Act, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, 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 Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2019 from being appointed as a director in terms of sub-section (2) of section 164 of the Act.

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- (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 reference 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 explanation given to us:
- (i) The Company has no pending litigations which impacts on its financial position in its financial statements.
  - (ii) The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
  - (iii) The company does not have any such amounts required to be transferred to Investor Education and Protection Fund during the financial year under audit, hence the provisions relating to transfer of amount to Investor Education and Protection Fund are not applicable.

**For RAMESH ATHASNIYA & COMPANY,**  
Chartered Accountants,

**CA. RAMESH ATHASNIYA,**  
Partner.

**M.No. 204976**

**Firm Reg No.0074805**



Date : 30<sup>th</sup> May, 2019.

Place : Hyderabad.





**ANNEXURE A TO THE AUDITOR'S REPORT**  
**(Referred to in Paragraph (1) of our Report of even date to the members of**  
**SEA GOLD INFRASTRUCTURE LIMITED)**

- (i). (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) During the year the management has carried out physical verification of fixed assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
- (ii). In our opinion and according to the information and explanations made available to us the management has conducted physical verification of inventory at reasonable intervals.
- (iii). (a) In our opinion and according to the information and explanations given to us, the company has not granted any loans to the parties covered in the register maintained under section 189 of the Act.
- (b) As there are no loans granted to the parties covered in the register maintained under Section 189 of the Act, the comment on overdue loans is not applicable.
- (iv). As the company has not granted any loans or guarantees or securities, the compliance of section 185 and 186 of the Companies Act, 2013 is not applicable to the company. Thus, paragraph 3 (iv) of the Order is not applicable to the company.
- (v). In our opinion and according to the information and explanations given to us, during the course of our audit, the company has not accepted deposits, as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2016 is not applicable to the Company.
- (vi). We have been informed that the Central Government has prescribed for the maintenance of Cost records under Section 148(1)(d) of the Companies Act, 2013, as per the information made available to us the company is prima facially maintaining such records. However, we are not required to conduct a detailed examination of the same.
- (vii). (a) In our opinion and according to the information and explanations made available to us the company is generally regular in depositing all the statutory dues with the appropriate authorities, Except TDS payable for the financial year 2015-16 Amounting to Rs.1,01,637/-.
- (b) According to the information and explanations given to us, there are no instances where the tax is not deposited on account of any dispute.


Contd...2...



::: Page 2 :::

- (viii). Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not accepted any loans from financial institutions and banks. Hence this clause is not applicable.
- (ix). The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and the term loans raised during the year have been utilized for the purpose for which they were raised.
- (x). According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi). The provisions of Section 197 of the Companies Act, 2013 are not applicable to this company hence, the paragraph 3(xi) of the Order is not applicable.
- (xii). In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii). According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 188 of the Companies Act, 2013 wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv). According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv). According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi). The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For RAMESH ATHASNIYA & COMPANY,**  
**Chartered Accountants,**

  
**CA. RAMESH ATHASNIYA,**  
**Partner.**  
**M.No. 204976**  
**Firm Reg No.007480S**

PLACE : Hyderabad,  
DATE : 30<sup>th</sup> May, 2019.



**ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT**

**Annexure - B to the Independent Auditors' Report of even date on the Standalone Financial Statements of M/s SEA GOLD INFRASTRUCTURE LIMITED Report on the Internal Financial Controls under Clause (I) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **M/s SEA GOLD INFRASTRUCTURE LIMITED** ("the Company") as of March 31, 2019 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 control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

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

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

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

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**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For RAMESH ATHASNIYA & COMPANY,**  
Chartered Accountants,



**CA. RAMESH ATHASNIYA,**

**Partner.**

**M.No. 204976**

**Firm Reg No.007480S**

Place : Hyderabad,

Date : 30<sup>th</sup> May, 2019.

# SEA GOLD INFRASTRUCTURE LIMITED

(CIN:L70200TG1993PLC016309)

Registered Office: Plot No 23 Phase 4 Tda Jeelimeeta Hyderabad, Telangana-500055

## BALANCE SHEET AS AT 31-03-2019

PARTICULARS	Note Number	Figures as at the end of	
		31-03-2019	31-03-2018
<b>ASSETS:</b>			
<b>A. Non Current Assets</b>			
(a) Property, Plant and Equipment	2.1	161583	175813
(b) Capital Work In Progress		25000000	25000000
(c) Financial Assets			
(i) Investments		-Nil-	-Nil-
(ii) Trade Receivables		-Nil-	-Nil-
(iii) Loans		-Nil-	-Nil-
(d) Deferred Tax Assets (Net)		-Nil-	-Nil-
(e) Other Non Current Assets		-Nil-	-Nil-
		25161583	25175813
<b>B. Current Assets</b>			
(a) Inventories		-Nil-	-Nil-
(b) Financial Assets			
(i) Investments		-Nil-	-Nil-
(ii) Trade Receivables	2.2	2417341	2417341
(iii) Cash & Cash Equivalents	2.3	124529	108623
(iv) Loans	2.4	18479016	16824016
(v) Others (to be specified)	2.5	1131310	1117810
		20152195	20467709
<b>TOTAL ASSETS</b>		45313770	45643602
<b>EQUITY AND LIABILITIES:</b>			
<b>A. Equity</b>			
(a) Equity Share Capital	2.8	54482400	54482400
(b) Other Equity		(11287090)	(10726405)
		43195310	43755995
<b>B. Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	2.7	621500	464000
(ii) Trade Payables		-Nil-	-Nil-
(iii) Other Financial Liabilities		-Nil-	-Nil-
(b) Provisions		-Nil-	-Nil-
(c) Deferred Tax Liabilities (Net)	2.8	18321	17019
(d) Other Non Current Liabilities		-Nil-	-Nil-
		639821	481019
<b>B. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-Nil-	-Nil-
(ii) Trade Payables		-Nil-	-Nil-
(iii) Other Financial Liabilities		-Nil-	-Nil-
(b) Other Current Liabilities	2.9	1470647	1406588
(c) Provisions	2.10	-Nil-	-Nil-
(d) Current Tax Liabilities (Net)		-Nil-	-Nil-
		1470647	1406588
<b>TOTAL EQUITY AND LIABILITIES</b>		45313770	45643602
Significant Accounting Policies and Notes to Accounts	1 & 2		

As per our Report of even date,  
For RAMESH ATHASNIYA & COMPANY,  
Chartered Accountants,



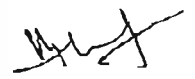
CA. RAMESH ATHASNIYA,  
Partner.  
M.No. 204975  
Firm Regn No.0074805



By Order of the Board,  
FOR SEA GOLD INFRASTRUCTURE LIMITED



P.V. Krishna Reddy  
Director.  
(DIN: 00308975)

Syed Khaleel Ahmed  
Director.  
(DIN: 05347153)

Place : Hyderabad,  
Date : 30th May, 2019.

# SEA GOLD INFRASTRUCTURE LIMITED

(CIN:L70200TG1993PLC016309)

Registered Office: Plot No 23 Phase 4 Tada Jeedimetla Hyderabad, Telangana-500055

## STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31-03-2019

(Amount in Rupees)				
PARTICULARS	Note Number	Figures for the current 31-03-2019		Figures for the previous 31-03-2018
I. Revenue from Operations	2.11	-Nil-		-Nil-
II. Other Income	2.12	-Nil-		899
<b>III. Total Revenue (I + II)</b>		<b>-Nil-</b>		<b>899</b>
<b>IV. Expenses:</b>				
Cost of Materials Consumed		-Nil-		-Nil-
Purchases of Stock in Trade		-Nil-		-Nil-
Changes in Inventories of Finished goods		-Nil-		-Nil-
Employee Benefits Expenses	2.13	21.00		62400
Finance cost		-Nil-		-Nil-
Depreciation & Amortization Expense	2	14230		27687
Other Expenses	2.14	543053		615228
<b>Total Expenses</b>		<b>559383</b>		<b>705315</b>
<b>V. Profit Before Tax (III-IV)</b>		<b>(559383)</b>		<b>(704416)</b>
<b>VI. Tax Expense:</b>				
(1) Current Tax		-Nil-		-Nil-
(2) Deferred Tax		1302		(1095)
<b>VII. Profit for the period</b>		<b>(560685)</b>		<b>(703321)</b>
<b>VIII. Profit for the period</b>		<b>(560685)</b>		<b>(703321)</b>
<b>IX. Other Comprehensive Income (OCI)</b>		<b>-Nil-</b>		<b>-Nil-</b>
(1) Items that will not be reclassified to profit or loss				
(2) Items that will be reclassified to profit or loss				
<b>X. Total Comprehensive Income</b>		<b>(560685)</b>		<b>(703321)</b>
<b>XI. Earnings Per Share (for Continuing Operations)</b>				
Basic		(0.10)		(0.13)
Diluted		(0.10)		(0.13)
<b>XII. Number of Shares used for EPS working</b>				
Basic		5448240		5448240
Diluted		5448240		5448240
Significant Accounting Policies and Notes to Accounts	1 & 2			

As per our Report of even date,  
For RAMESH ATHASNIYA & COMPANY,  
Chartered Accountants,



CA. RAMESH ATHASNIYA,  
Partner,  
M.No. 204976  
Firm Regn No.0074605



By Order of the Board,  
FOR SEA GOLD INFRASTRUCTURE LIMITED



P.V. Krishna Reddy  
Director,  
(DIN: 00308975)




Syed Khateef Ahmed  
Director,  
(DIN: 05347153)

Place : Hyderabad,  
Date : 30th May, 2019.

## SEA GOLD INFRASTRUCTURE LIMITED

(CIN:L70200TG1993PLC016389)

Registered Office : Plot No 23 Phase 4 (I) Jeedimetla Hyderabad , Telangana-500055

### STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2019

(Rs. In Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
<b>A. Cash Flow from Operating Activities:</b>		
Net Profit before Tax and Extraordinary Items	(5.59)	(7.04)
Adjustments for:		
Depreciation	0.14	0.28
Interest expense	-Nil-	-Nil-
Interest & Other Income	-Nil-	-Nil-
Loss on Sale of Assets	-Nil-	-Nil-
Profit on Sale of Investments	-Nil-	-Nil-
Operating profit before Working Capital Changes	(5.45)	(6.77)
Adjustments for:		
Trade and Other receivables	3.32	(0.75)
Inventories	-Nil-	-Nil-
Trade payables and Other Current Liabilities	0.72	1.72
Provision for Income Tax (D)	-Nil-	-Nil-
Cash generated from Operations	4.04	0.97
Cash flow before Exceptional Items	(1.42)	(5.80)
Exceptional Items and Tax		
<b>Net Cash used for Operating activities</b>	<b>(1.42)</b>	<b>(5.80)</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	-Nil-	-Nil-
Sale of Fixed Assets	-Nil-	-Nil-
Capital Work In progress	-Nil-	-Nil-
Purchase of Investments	-Nil-	-Nil-
Sale of Investments	-Nil-	-Nil-
Increase / (Decrease) In Deposits	-Nil-	-Nil-
Interest & Other Income	-Nil-	-Nil-
<b>Net Cash flow from Investing activities</b>	<b>-Nil-</b>	<b>-Nil-</b>
<b>C. Cash Flow from Financing Activities:</b>		
Increase in Share Capital	0.00	-Nil-
Increase in Share Premium	-Nil-	-Nil-
Increase / Decrease in Long Term Borrowings	1.58	4.64
Share Issue and Preliminary Expenses	-Nil-	-Nil-
Interest Expense	-Nil-	-Nil-
Dividends Paid	-Nil-	-Nil-
<b>Net Cash flow from Financing activities</b>	<b>1.58</b>	<b>4.64</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>0.16</b>	<b>(1.16)</b>
Cash and Cash Equivalents as at (Opening Balance)	1.09	2.25
Cash and Cash Equivalents as at (Closing Balance)	1.25	1.09

We have verified the above Cash Flow Statement of SEA GOLD INFRASTRUCTURE LIMITED, for the year ended on 31st March, 2019, which has been derived from the audited annual accounts after making such adjustments / groupings as were considered appropriate and found the same to be true and correct.

As per our Report of even date,  
For RAMESH ATHASNIYA & COMPANY,  
Chartered Accountants,


By Order of the Board,  
For SEA GOLD INFRASTRUCTURE LIMITED



CA. RAMESH ATHASNIYA,  
Partner.  
M.No. 204976  
Firm Regn No.0074805




P.V. KRISHNA REDDY  
Director.  
(DIN: 00308975)



SYED KHALEEL AHMED  
Director.  
(DIN: 05347153)

Place : Hyderabad,  
Date : 30th May, 2019.

## SEA GOLD INFRASTRUCTURE LIMITED

Registered Office : Plot No 23 Phase 4 Ida Jeedimetla Hyderabad , Telangana -500055

### 2 NOTES TO ACCOUNTS:

(Amount in Rupees)

#### 2.2 Trade Receivables

Particulars	As on 31-03-2019	As on 31-03-2018
Sundry Debtors	2417341	2417341
	<b>2417341</b>	<b>2417341</b>

#### 2.3 CASH & CASH EQUIVALENTS:

Particulars	As on 31-03-2019	As on 31-03-2018
<b>Bank Balances in:</b>		
(i) Current Accounts	60294	40442
(ii) Fixed Deposits with Bank more than 12 months maturity	-Nil-	-Nil-
Cash on Hand	64235	68181
	<b>124529</b>	<b>108623</b>

#### 2.4 Loans and Advances

Particulars	As on 31-03-2019	As on 31-03-2018
Loans	15447468	15792468
Accrued Interest On Loans	1031548	1031548
	<b>16479016</b>	<b>16824016</b>

#### 2.5 OTHER CURRENT ASSETS

Particulars	As on 31-03-2019	As on 31-03-2018
TDS Receivables	210426	210426
Deposits	173384	173384
ESD, FSD, Retention Money Etc.,	734000	734000
GST Suspense	13500	-Nil-
	<b>1131310</b>	<b>1117810</b>

*Alkhanj*



## SEA GOLD INFRASTRUCTURE LIMITED

Registered Office : Plot No 23 Phase 4 Ida Jeedimetla Hyderabad , Telangana-500055

### 2 NOTES TO ACCOUNTS:

(Amount in Rupees)

#### 2.6 SHARE CAPITAL:

Particulars	As on 31-03-2019	As on 31-03-2018
<b>(A) Authorised Capital:</b>  <i>55,00,000 Equity shares of Rs.10/- each fully paid</i>	55000000	55000000
<b>(B) Issued, Subscribed &amp; Paid up Capital:</b> <i>54,48,240 Equity shares of Rs.10/- each fully paid</i>	54482400	54482400
	<b>54482400</b>	<b>54482400</b>

#### (C) Reconciliation of Number of Shares Outstanding at the beginning and end of Reporting Period

Particulars	As on 31-03-2019		As on 31-03-2018	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Shares outstanding at the beginning of the year	5448240	54482400	5448240	54482400
<i>Add:</i> Shares Issued during the year	-Nil-	-Nil-	-Nil-	-Nil-
<i>Less:</i> Shares bought back during the year	-Nil-	-Nil-	-Nil-	-Nil-
<b>Shares outstanding at the end of the year</b>	<b>5448240</b>	<b>54482400</b>	<b>5448240</b>	<b>54482400</b>

#### (D) Names of Persons who are holding more than 5% Shares in the Paid up Capital:

Name of the Shareholder	As on 31st March 2019		As at 31st March 2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1 PVK Engineers Private Limited	2600000	47.72	2600000	47.72
2 Radha Krishna Reddy Panati	573000	10.52	573000	10.52
3 Venkata Krishna Reddy Panati	516500	9.48	516500	9.48
	<b>3689500</b>	<b>67.72</b>	<b>3689500</b>	<b>67.72</b>

#### 2.7 LONG TERM BORROWINGS:

Particulars	As on 31-03-2019	As on 31-03-2018
Unsecured Loans	621500	464000
	<b>621500</b>	<b>464000</b>

#### 2.8 DEFERRED TAX LIABILITIES:

Particulars	As on 31-03-2019	As on 31-03-2018
Opening Deferred Tax Liability	17019	18114
<i>Add:</i> Timing difference during the year	1302	(1095)
Closing Deferred Tax Liability	<b>18321</b>	<b>17019</b>

*Alh...*



# SEA GOLD INFRASTRUCTURE LIMITED

Registered Office : Plot No 23 Phase 4 Ida Jeedimetla Hyderabad , Telangana-500055

## 2 NOTES TO ACCOUNTS:

(Amount in Rupees)

### 2.9 OTHER CURRENT LIABILITIES

Particulars	As on 31-03-2019	As on 31-03-2018
<b>Other Payables :</b>		
TDS Suspense (Refer note 2.23)	594438	594438
Outstanding Expenses	884209	812150
	<b>1478647</b>	<b>1406588</b>

### 2.10 PROVISIONS

Particulars	As on 31-03-2019	As on 31-03-2018
Provision For Income Tax	-NIL-	-NIL-
	<b>-NIL-</b>	<b>-NIL-</b>

### 2.11 REVENUE FROM OPERATIONS:

Particulars	As on 31-03-2019	As on 31-03-2018
Gross Receipts	-Nil-	-Nil-
	<b>-Nil-</b>	<b>-Nil-</b>

### 2.12 OTHER INCOME:

Particulars	As on 31-03-2019	As on 31-03-2018
Interest On IT Refund	-Nil-	899
	<b>-Nil-</b>	<b>899</b>

### 2.13 EMPLOYEE BENEFIT EXPENSE:

Particulars	As on 31-03-2019	As on 31-03-2018
Salaries & Bonus to Staff	-Nil-	62400
Staff Welfare	2100	-Nil-
	<b>2100</b>	<b>62400</b>

### 2.14 OTHER EXPENSES:

Particulars	As on 31-03-2019	As on 31-03-2018
Bank Charges	979	637
Audit Fees	75000	159300
Consultancy Charges	110000	25876
Paper Publication Expenses	33677	28600
D Mat Maintenance	26550	23000
Petrol & Diesel	-NIL-	15000
Office Maintenance	1847	2481
Other Expenses	-Nil-	6130
Stock Exchange Processing Fee	295000	328209
Share Transfer Agency Charges	-Nil-	25995
	<b>543053</b>	<b>615228</b>

*Handwritten Signature*



**SEA GOLD INFRASTRUCTURE LIMITED**

Registered Office : Plot No 23 Phase 4 Jda Jeedimetla Hyderabad , Telangana-500055

Note No : 2.1 DETAILS OF FIXED ASSETS & DEPRECIATION AS PER COMPANIES ACT, 2013

*(Amount in Rupees)*

Sl. No.	Particulars	Gross Block			Depreciation			Net Block		
		As at 01-04-2018	Additions/ (Deletions)	As at 31-03-2019	As at 01-04-2018	During the year	Adj.	As at 31-03-2019	As at 31-03-2018	
1.	Hydraulic Hopper Mixer	224806	-Nil	224806	51963	14230	-Nil	66193	158613	172843
2.	Computer	59400	-Nil	59400	56430	-Nil	-Nil	56430	2970	2970
	<b>Total :-</b>	<b>284206</b>	<b>-Nil</b>	<b>284206</b>	<b>108393</b>	<b>14230</b>	<b>-Nil</b>	<b>122623</b>	<b>161583</b>	<b>175813</b>

**DEPRECIATION AS PER INCOME TAX ACT, 1961**

Sl. No.	Particulars	Rate	W.D.V. As on 01-04-2018	Additions/ (Deletion) 30-09-2018	Additions/ (Deletion) 30-09-2018	Total	Dep. for the Year	W.D.V. As on 31-03-2019
	<b>Tangible Assets</b>							
(A)	<b>Block of 15%</b> Plant and Machinery	15.00%	117351	-Nil	-Nil	117351	17603	99748
(B)	<b>Block of 40%</b> Computer	40.00%	4090	-Nil	-Nil	4090	1636	2454
	<b>Total</b>		<b>121441</b>	<b>-Nil</b>	<b>-Nil</b>	<b>121441</b>	<b>19239</b>	<b>102202</b>

**Calculation of Deferred Tax Liability**

Opening DTL	17019
<b>Items causing DTL:</b>	
Depreciation as per	
- Income Tax	19239
- Companies Act	14230
	5008
<b>Total Timing Difference</b>	<b>5008</b>
DTL on WDV difference @ 26%	1302
<i>Less</i> Deferred tax Recognised till last year	17019
<b>Net Deferred Tax Asset to be recognised</b>	<b>18321</b>

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# SEA GOLD INFRASTRUCTURE LIMITED

CIN: L70200TG1993PLC016389  
PLOT NO 23 PHASE 4 IDA JEEDIMETLA HYDERABAD 500055

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## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS (1&2)

### 1. (A) COMPANY OVERVIEW:

The Sea Gold Infrastructure Limited (hereafter referred as "Company") was incorporated on 05-10-1993 at the Registrar of Companies, Andhra Pradesh with the objects to promote, establish, improve, develop, administer, own and run aqua cultural ponds for culturing all types of shell fish, fin fish, sea water foods and other crustacean. The Company has changed its Main Objects to Infrastructure Activities. The Company went for Capital Reduction Scheme which was approved by Honorable Andhra Pradesh High Court as on 27th August 2011.

### 1. (B) SIGNIFICANT ACCOUNTING POLICIES:

#### 1.1 Basis of Preparation of Financial Statements:

- (i) Financial Statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles and provisions of the Companies Act, 2013 as applicable to this Company. These financials have been prepared to comply in all material respects with the accounting standards notified by the Companies (Accounting Standards) Rules, read with Rule 7 to the Companies (Accounts) Rules, 2014 in respect of Section 133 to the Companies Act, 2013.
- (ii) Accounting Policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting principles followed by the Company.
- (iii) All assets and liabilities have been classified as current or noncurrent, wherever applicable, as per the operating cycle of the company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

#### 1.2 Accounting Estimates:

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

#### 1.3 Fixed Assets:

- (i) Tangible Fixed Assets:

Tangible and intangible assets (other than those acquired under Hire Purchase Schemes) are stated at cost of acquisition / revalued amount, less accumulated depreciation, if any. Cost of fixed assets includes taxes, duties, freight and other incidental expenses related to acquisition and installation after reducing Cenvat credit received/receivable, if any.

# SEA GOLD INFRASTRUCTURE LIMITED

CIN: L70200TG1993PLC016389

PLOT NO 23 PHASE 4 IDA JEEDIMETLA HYDERABAD 500055

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::: Page 2 :::

Fixed assets acquired under Hire Purchase Schemes are valued at cash price less depreciation. Borrowing costs attributable to acquisition/construction of a qualifying asset (i.e. an asset requiring substantial period of time to get ready for intended use or sale) are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale in accordance with the requirements of Accounting Standard 16 ("AS 16"), "Borrowing Costs".

(ii) Intangible Fixed Assets:

Intangible assets (other than those acquired under Hire Purchase Schemes) are stated at cost of acquisition / revalued amount, less accumulated depreciation and impairments, if any. Cost of fixed assets includes taxes, duties, freight and other incidental expenses related to acquisition and installation after reducing Cenvat credit received/receivable, if any.

## 1.4 Depreciation:

- (i) In respect of Fixed Assets, Depreciation is provided on *Straight Line Method* at the rates and in the manner specified under Schedule II of the Companies Act, 2013. Depreciation on additions/deletions of assets during the year is provided on pro-rata basis, except low value items costing Rs 5,000/- or less which are written off fully in the year of purchase.
- (ii) In respect of Software the company has calculated the depreciation as per the provisions of Schedule II of the Companies Act, 2013 on the basis of lives of the assets instead of rates prescribed under the erstwhile Companies Act, 1956. The effect of such change is adjusted in opening balance of reserves and surplus.

## 1.5 Inventories:

Items of inventories other than realizable by-products are measured at lower of cost or net realizable value. Cost of inventories is arrived under FIFO method. Net realizable value is estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. The cost of manufactured products comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition including depreciation. Cost of raw materials, process chemicals, stores and spares, packing materials are determined on FIFO basis.

## 1.6 Investments

Investments that are readily realizable and are intended to be held for not more than one year, are classified as current investments. All other investments are classified as non-current investments. Current investments are carried at cost or fair value, whichever is lower. Non-current investments are carried at cost.

Contd...3...

## **1.7 Foreign Currency Transactions**

Transactions in foreign currency are accounted at the exchange spot rate prevailing on the date of the transaction. Year end receivables and payables are translated at year end rate of exchange. With effect from April 1, 2011, gain/loss on account of fluctuation in exchange rates pertaining to long term foreign currency borrowings to the extent they are related to acquisition of depreciable fixed assets is adjusted to the cost of asset, and in case of other long term borrowings, the same is amortized over the life of such long term borrowings.

In all other cases, the difference on account of fluctuation in the rate of exchange is recognized in the statement of profit and loss.

## **1.8 Borrowing Costs:**

Borrowing costs directly attributable to acquisition, construction or production of a qualifying asset are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale, in accordance with the requirements of Accounting Standard (AS)16, "Borrowing Costs" mandated by Rule 3 of the Companies (Accounting Standards) Rules 2006. Other borrowings costs are charged to the statement of profit and loss.

## **1.9 Sale of Goods:**

Domestic sales are recognized at the point of dispatch of goods when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are net of returns. Sales are stated net of trade discounts and sales taxes.

## **1.10 Revenue Recognition:**

### **Interest Income:**

Interest and other income are accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

## **1.11 Purchases:**

Purchases represent invoice value of goods purchased net of discounts and include freight inward.

## **1.12 Taxes on Income:**

Current Tax is determined based on the amount of tax payable in respect of taxable income for the period.

Deferred Tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the financial statements carrying amount of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted tax rates or tax rates that are substantively enacted at the Balance Sheet dates. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date.

# SEA GOLD INFRASTRUCTURE LIMITED

CIN: L70200TG1993PLC016389

PLOT NO 23 PHASE 4 IDA JEEDIMETLA HYDERABAD 500055

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## **1.13 Cash Flow Statement:**

The Cash Flow Statement is prepared by the "Indirect Method" set out in Accounting Standard (AS) -3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the company. Cash and Cash equivalents presented in the Cash Flow Statement consist of cash on hand, with Banks in Current accounts and Fixed Deposits.

## **1.14 Earnings Per Share:**

Basic Earnings Per Share is 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. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

# SEA GOLD INFRASTRUCTURE LIMITED

CIN: L70200TG1993PLC016389

PLOT NO 23 PHASE 4 IDA JEEDIMETLA HYDERABAD 500055

## NOTES ON ACCOUNTS:

2.15 Previous year Balance Sheet figures have been regrouped/ rearranged wherever necessary.

2.16 Contingent liabilities not provided for: -Nil-

### 2.17 Auditors Remuneration:

(Amount in Rupees)

Sl. No.	Particulars	As on 31-03-2019	As on 31-03-2018
1.	Audit Fees	75,000	135,000
2.	Taxation and Other Matters	-Nil-	-Nil-
3.	Reimbursement of Goods & Service Tax	13,500	24,300
<b>Total:</b>		<b>89,500</b>	<b>1,59,300</b>

2.18 Balances under Sundry Debtors, Sundry Creditors, other receivables and payables are subject to confirmation to be receivable from the parties.

2.19 The Company does not possess information as to which of its suppliers are Ancillary Industrial Undertaking/Small Scale Industrial Undertakings holding permanent registration Certificate issued by the Directorate of Industries of a State or Union Territory. Consequently, the liability, if any, of interest which would be payable under 'The Micro, Small and Medium Enterprises Development Act, 2006', cannot be ascertained. However, the Company has not received claims in respect of interest.

2.20 In the opinion of the Board of Directors, the current assets, and loans and advances have the value on realization at least equal to the amount at which they are stated at the Balance Sheet and provision for all known and determined liabilities is adequate and not in excess of amount reasonably required.

2.21 As per Accounting Standard -18 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, the company's related parties with whom the company has entered into transactions during the year in the ordinary course of business, as certified by the Management are disclosed below:

### (I) Names of Related Parties and Nature of Relationship:

Sl. No.	Name of the Related Party	Nature of Relationship
1.	P Venkata Krishna Reddy	Managing Director
2.	PVK Engineers Private Limited	Associate Company
3.	Venkat Satish Verapaneni	Director
4.	Rajasekhar Reddy Mathuru	Director
5.	Syed Kaleel Ahmed	Director
6.	P Vijayalakshmi	Director
7.	Sattaiah Bathula	Director

Contd...2...

# SEA GOLD INFRASTRUCTURE LIMITED

CIN: L70200TG1993PLC016389  
PLOT NO 23 PHASE 4 IDA JEEDIMETLA HYDERABAD 500065

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## (II) Transactions with Related Parties:

Sl. No.	Name of the Person	Amount (Rs.) 2018-2019	Amount (Rs.) 2017-2018
1.	PVK Engineers Pvt Ltd	-Nil-	1,40,00,000
	<b>Total</b>	<b>-Nil-</b>	<b>1,40,00,000</b>

The Management of the Company feels that the above payments under various heads to Directors, their relatives and associated enterprises are reasonable compared to the Market conditions.

- 2.23 Other Current Liabilities shown under **Note No.2.9** includes an amount of Rs.5,94,438/- as TDS Suspense which was claimed as TDS Receivable in FY 2014-2015, later on the it got reversed in Form 26 AS of said financial year. However, in the FY 2015-2016 the company has received Income Tax refund to the extent of such amount for which the company is not eligible to take credit
- 2.24 Balances of Debtors and Creditors are subject to confirmation.
- 2.25 All the figures have been rounded off to nearest rupee.
- 2.26 All the previous year figures are regrouped or reclassified where ever necessary to confirm to current year presentation.

As per Our Report of even date,  
For **RAMESH ATHASNIYA & COMPANY,**  
Chartered Accountant

**CA. RAMESH ATHASNIYA,**  
Partner.  
M.No. 204976  
Firm Regn. No. 007480S

PLACE : Hyderabad,  
DATE : 30<sup>th</sup> May, 2019.



By Order of the Board,  
For Sea Gold Infrastructure Limited

**P.V. Krishna Reddy**  
Director.  
(DIN: 00308975)

**Syed Khaleel Ahmed**  
Director.  
(DIN: 05347153)



## SEA GOLD INFRASTRUCTURE LIMITED

Registered Office: Plot No. 270/E/A, M.C.H.No.985, Road No.10, Jubilee Hills,  
Hyderabad-500033, Telangana, INDIA.

Email: [seagoldacqa@gmail.com](mailto:seagoldacqa@gmail.com), Website: [www.seagoldaqua.com](http://www.seagoldaqua.com)

CIN: L70200TG1993PLC016389

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### Form No. MGT-11

#### Proxy form

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

CIN No : L70200TG1993PLC016389  
Registered Folio No./Client ID :  
Name of the company : **SEA GOLD INFRASTRUCTURE LIMITED**  
Registered Office Address : Plot No. 270/E/A, M.C.H.No.985, Road No.10,  
Jubilee Hills, Hyderabad-500033, Telangana, India

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 abovenamed company. Hereby  
appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

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 falling him

2. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail id: \_\_\_\_\_  
Signature: \_\_\_\_\_ or falling him

3. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail id: \_\_\_\_\_  
Signature: \_\_\_\_\_ or falling him

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of the company, to be held on the Monday, 30<sup>th</sup> Sept'18 at 04.00 P.M. at the Registered office of the company situated at Plot No. 270/E/A, M.C.H.No.985, Road No.10, Jubilee Hills, Hyderabad-500033 and at any adjournment thereof in respect of such resolutions as are indicated below:



**Resolution No.:**

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	To receive, consider and adopt: - the Audited Financial Statements of the Company for the financial year ended March 31, 2019, the Report of the Board of Directors and the Report of the Auditors thereon;		
2.	To appoint a Director in place of Mr. Rajasekhar Reddy Mathuru, Director (holding DIN 05347148), who retires by rotation and being eligible offers herself for re-appointment.		
3.	To appoint Mrs. Vijayalakshmi Panati (holding DIN 06635011) as Managing Director of the Company.		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Affix 15  
paise  
Revenue  
Stamps

Signature of the shareholder across Revenue Stamp

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

Signature of Proxy holder \_\_\_\_\_

**Note:**

1. 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.
2. The proxy need not be a member of the company.

## SEA GOLD INFRASTRUCTURE LIMITED

Registered Office: Plot No. 270/E/A, M.C.H.No.985, Road No.10, Jubilee Hills,  
Hyderabad-500033, Telangana, INDIA.

Email: [seagoldacqa@gmail.com](mailto:seagoldacqa@gmail.com), Website: [www.seagoldaqua.com](http://www.seagoldaqua.com)

CIN: L70200TG1993PLC016389

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### ATTENDANCE SLIP

(Please fill this attendance slip and hand it over at the entrance of the meeting hall)

#### 25<sup>th</sup> Annual General Meeting on 30<sup>th</sup> September, 2019

DP ID\* | Folio No

Client ID\* | No. of Shares held

Full Name of the Members attending |  
(In block capitals)

Name of Proxy (To be filled in, if the |  
proxy attends instead of the member)

I, certify that I am member /Proxy for the member of the company, I hereby record my presence at the 25<sup>th</sup> Annual General Meeting of Sea Gold Infrastructure Limited held at the Registered office of the Company situated at Plot No. 270/E/A, M.C.H.No.985, Road No.10, Jubilee Hills, Hyderabad-500033 on Monday, the 30<sup>th</sup> September, 2019 at 04.00 P.M.

(Signature of Member's / Proxy attending the Meeting)

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#### Note:

1. Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
2. The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the meeting.
3. A Proxy need not be a member of the Company.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. **No Gifts, Gift Coupons, Cash in lieu of Gifts will be given at the AGM.**

\* Applicable for Investors holding shares in electronic form.

