



# **SANCIA GLOBAL INFRAPROJECTS LIMITED**

**ANNUAL REPORT 2018-2019**

## CONTENTS

Notice and Explanatory statement of the Meeting .....	5
Directors Report.....	12
Management Discussion and Analysis Report .....	18
Corporate Governance Report .....	20
Independent Auditors' Report .....	29
Stand Alone Balance Sheet .....	35
Stand Alone Profit & Loss Account .....	36
Cash Flow Statement .....	37
Schedules and Notes to accounts .....	49
Form No. SH-13 .....	61
Attendance Slip .....	62
Proxy Form .....	63

**SANCIA GLOBAL INFRAPROJECTS LIMITED**  
**28TH ANNUAL REPORT 2018-2019**

**Board of Directors**

Smt. Sarita Devi Goyal

Mr. Nitesh Kumar Pandey

Mr. Ajaykumar Kantilal Patil

Managing Director

Chairman

Director

**Corporate Office:**

Upavan Building 7/106  
1<sup>st</sup> Floor, D. N Nagar,  
Andheri (west)  
Mumbai-400053

**Registered office:**

32 Ezra Street Todi Corner, Room No.564,  
5Th Floor KOLKATA WB 700001 INDIA  
Email: [contact@sanciaglobal.co.in](mailto:contact@sanciaglobal.co.in)  
Website: [www.sanciaglobal.co.in](http://www.sanciaglobal.co.in)

**Bankers:**

State Bank of India

Bank Of India

**Registrar and Transfer Agent:**

Link Intime India Pvt Ltd  
C 101, 247 Park,  
L.B.S.Marg, Vikhroli (West)  
Mumbai- 400083

**Auditor:**

M/s SARP & ASSOCIATES  
CHARTERED ACCOUNTANTS  
4, FAIRLEE PLACE, HMP HOUSE,  
1ST FLOOR, ROOM- 105,  
KOLKATA-70001

**28TH ANNUAL GENERAL MEETING WILL BE HELD ON SATURDAY, SEPTEMBER 30, 2019 AT 9.30 A.M. AT  
NANDANAM GARDEN & BANQUET, 138 BAKRA HAT ROAD, NEAR KHALPOLE, KOLKATA-700104**

## DIRECTOR'S MESSAGE

**Dear Shareholders,**

It's my privilege to present the 28Th Annual Report of the Company for the year ended on 31.03.2019. During the period ended the company has incurred total profit/Loss after tax of Rs. (201,553,279)

I appreciate the cooperation of Our Board of Directors as usual have been very supportive and provided requisite guidance in steering through these difficult times.

Like everyone else I look forward to better and more upbeat times when the full potentials of the company can be actualised.

Finally I would like to thank all shareholders, and well-wishers for their continued support and trust in the Company.

**With Best wishes**

Sd/-

**NITESH KUMAR PANDEY**

**Director**

**SANCIA GLOBAL INFRAPROJECTS LIMITED**

Registered Office: - 32 Ezra Street Todi Corner, Room No.564, 5Th Floor, KOLKATA WB 700001 INDIA

**CIN: L65921WB1991PLC052026**

**Tel no.033-46023455 Fax No. 033-46023455**

**Email Id: contact@sanciaglobal.co.in,Website: www.sanciaglobal.co.in**

NOTICE IS HEREBY GIVEN THAT THE 28TH ANNUAL GENERAL MEETING OF SANCIA GLOBAL INFRAPROJECTS LIMITED WILL BE HELD ON SATURDAY, SEPTEMBER30,2019 AT 9.30 A.M. AT NANDANAM GARDEN & BANQUET,138 BAKRA HAT ROAD,NEAR KHALPOLE,KOLKATA-700104.

TO TRANSACT THE FOLLOWING BUSINESS: -

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.Ajay Kumar kantilal Patil ,who retires by Rotation, at the Annual General Meeting and being eligible, offers him for reappointment.
3. Appointment of Auditors:

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

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/S SARP & ASSOCIATES,Chartered Accountants (Firm Registration No.007375C ), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of the next Annual General Meeting (AGM) (subject to ratification of their appointment at every AGM),at such remuneration plus GST, out-of-pocket, travelling and living expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors."

For Sancia Global Infraprojects Limited  
**By Order of the Board of Directors**

Sd/-  
SARITA DEVI GOYAL  
Director

Place: Kolkata

Date: August 14, 2019

**NOTES:**

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the business under Item Nos.2 above is annexed hereto. The relevant details of the Directors seeking re-appointment/ appointment under Item Nos.2 pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India, are annexed.
2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Register of, Members and the Share Transfer Books of the company will remain closed from 24Th September, 2019 to 30Th September, 2019 (both days inclusive).  
The payment of dividend, for the financial year 2018-19 your directors have decided not to declare any dividend,
  - a) To all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be available to the Company by National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") as at the end of the day on 24Th September, 2019(both days inclusive).
  - (b) To all those members holding shares in physical form after giving effect to all the valid share transfers lodged with the Company before the closing hours on 20Th September, 2019.
4. Shareholders are requested to intimate, indicating their folio number, the changes, if any, of their registered addresses to the Company at its registered office or to the Company's Registrar and Share Transfer Agents ("RTA") viz. Link Intime India Private Limited, C 101, 247 Park, LBS Road, Vikhroli West, Mumbai, Maharashtra-400083, in case shares are held in physical form or to their respective Depository Participant ("DP") in case the shares are in dematerialized form. The particulars recorded with the DPs will be considered for making the payment of Dividend either by issuing physical instruments or through Electronic Clearing System ("ECS"). The Shareholders are requested to take appropriate action in the matter, in their own interest, to avoid delay in receiving the payment of dividend. Where dividend payments are made through ECS, intimations regarding such remittances would be sent separately to the shareholders.
5. Trading in the Company's shares through stock exchanges is permitted only in dematerialized/electronic form. The equity shares of the Company have been registered with both NSDL as well as CDSL to enable shareholders to hold and trade the securities in dematerialized/electronic form. In view of the numerous advantages offered by the depository system, members holding shares in the Company in physical form are requested to avail of the facility of dematerialization.
6. Shareholders desiring any information regarding the accounts are requested to write to the Company Secretary at least 7 days prior to the Annual General Meeting, so as to enable the Company to keep the information ready.
7. In accordance with the provisions of Section 123 of the Companies Act, 2013, the Company has transferred unclaimed dividends if any to the "Investor Education and Protection Fund" (IEPF), constituted by the Central Government.

8. The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc
9. In terms of Sections 123 of the Companies Act, 2013, any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to the IEPF. Members, who have not encased their final dividend warrants for any year or thereafter, are requested to write to the Company or the RTA.

In case of non-receipt of the dividend warrants, the shareholders are requested to contact the Company's RTA/ the Registrar of Companies as under:-

Dividend for the financial year	Contact	Action by shareholder
If Any Year	Link Intime India Private Limited, C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai- 400083.	Request letter on plain paper.

10. Share Transfer documents and all correspondence relating There to , should be address to the Registrar & Share Transfer Agents ("RTA") of the company viz.  
Link Intime IndiaPrivate Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083
11. Members who hold shares in physical form are requested to notify immediately any change in their addresses to the Registrars and Share Transfer Agents of the Company at the above address and to their respective Depository Participants, in case shares are held in electronic mode.
12. The Company, consequent upon the introduction of the Depository System ('DS'), entered into agreements with National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL'). The Members, therefore, have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL.
13. The DS envisages elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, mutilation of share certificates, etc. Simultaneously, DS offer several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.
14. To prevent fraudulent transactions, we urge the Members to exercise due diligence and notify the Company of any change in address/stay abroad or demise of any shareholder as soon as possible. Members are requested not to leave their demat account dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
15. The Company has designated an exclusive e-mail ID called [contact@sanciaglobal.co.in](mailto:contact@sanciaglobal.co.in) for redressal of shareholders' complaints/grievances. In case you have any queries/complaints or grievances, then please write to us at [www.sanciaglobal.co.in](http://www.sanciaglobal.co.in)
16. For the convenience of the Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the Meeting.
17. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready and replies will be provided at the meeting.

**18. Voting through electronic means :**

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, members can exercise their right to vote at the 28Th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting facility made available by the Company through Central Depository Services Limited (CDSL) :

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 27Th September,2019 at 9 a.m. and ends on 29th September,2019 at 5 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20Th September ,2019 of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii)After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant SANCIA GLOBAL INFRAPROJECTS LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- I. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2019.
  - II. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - III. The results shall be declared at or after the Annual General Meeting of the Company. The results declared along with The Scrutinizer's Report shall be placed on the Company's website [www.sanciaglobal.co.in](http://www.sanciaglobal.co.in) and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the BSE Limited.

Electronic copy of the Notice of the 28<sup>th</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 28<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the 28<sup>th</sup> Annual General Meeting of the Company.
20. The shareholders holding shares in physical form can avail of the nomination facility by filing Form SH-13 (in duplicate) pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debenture) Rules, 2014 with the Company or its RTA and, in case of shares held in demat form, the nomination has to be lodged with their DP. For convenience, nomination form is attached at the end of the Annual Report.  
  
Pursuant to amended Clause 5A of the listing agreement, shares held physically and remaining unclaimed by shareholders due to insufficient/incorrect information or any other reason, have been transferred (in the demat mode) to one folio in name of 'Unclaimed Suspense Account' with one of the depository participants.
21. Members may also note that the Notice of the 28<sup>th</sup> Annual General Meeting and the Annual Report for F.Y.2018-19 will also be available on the Company's website [www.sanciaglobal.co.in](http://www.sanciaglobal.co.in) The physical copies of the aforesaid documents will also be available at the Company's Registered office in Kolkata for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor email: [contact@sanciaglobal.co.in](mailto:contact@sanciaglobal.co.in)
22. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the 28<sup>th</sup> Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

For Sancia Global Infraprojects Limited

**By Order of the Board of Directors**

Sd/-

SARITA DEVI GOYAL

**Director**

**Place: Kolkata**

**Date: August 14, 2019**

## **ANNEXURE TO THE NOTICE**

### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As required by Section 102 of the Companies Act, 2013 (the "Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 2 of the accompanying Notice:

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 2 of the accompanying Notice

#### **IMPORTANT COMMUNICATION TO MEMBERS**

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 give their consent by providing their e -mail Id to the Company or to the Link Intime (India) Private Limited Registrar and Share Transfer Agent of the Company.

By Order of the Board of Directors  
For **Sancia Global Infraprojects Limited**

Sd/-  
SARITA DEVI GOYAL  
Director

Place: Kolkata  
Date: August 14, 2019

## DIRECTORS' REPORT

To,

The Members

Sancia Global Infraprojects Limited

Your Directors have presenting their Report and Audited Accounts of the Company for the year ended March 31, 2019.

### 1. Financial Results:

Turnover:

The financials for the financial year 2018-19 is as follows:-

(Amount in Rs.)

	31 March 2019	31 March 2018
Revenue from operations	200,000	-
Other income	3,781,552	-
Total income	3,981,552	-
Expenses		
Cost of materials consumed	-	-
Employee benefits expense	301,452	130,418
Finance costs	33,824	20,152
Depreciation and amortization expense	72,440	72,440
Other expenses	195,380,585	414,684
Total expenses	195,788,301	637,694
Profit before tax	(191,806,749)	(637,694)
Tax expense		
Current tax	-	-
MAT credit entitlement	-	-
Deferred tax (benefit)/charge	9,746,530	-
Total tax expense	9,746,530	-
Profit for the year	(201,553,279)	(637,694)
Other comprehensive income		
Items that will not be reclassified to profit or loss	-	-
Income tax on items that will not be reclassified to profit or loss	-	-
Items that will be reclassified to profit or loss	-	-
Income tax on items that will be reclassified to profit or loss	-	-
<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>(201,553,279)</b>	<b>(637,694)</b>

**2. Dividend:**

In view of losses the directors of company has not recommended any dividend for the current Period.

**3. Fixed Deposits:**

During the Period Your Company has not accepted any public deposits during the financial period under review.

**4. RELATED PARTY TRANSACTIONS**

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved by the Board, is uploaded on the Company's website.

Details of the transactions with Related Parties are provided in the accompanying financial statements. There were no major transactions during the year which would require to be reported in Form AOC.2

**5. RISK MANAGEMENT**

Risk management comprises all the organizational rules and actions for early identification of risks in the course of doing business and the management of such risks.

Although not mandatory, as a measure of good governance, the Company has constituted a Risk Management Committee of the Board. The Committee reviews the Company's performance against identified risks, formulates strategies towards identifying new and emergent risks that may materially affect the Company's overall risk exposure and reviews the Risk Management Policy and structure.

This robust Risk Management framework seeks to create transparency, minimize adverse impact on business objectives and enhance the Company's competitive advantage.

The Internal Audit Department is responsible for facilitating coordination with the heads of various Departments, with respect to the process of identifying key risks associated with the business, manner of handling risks, adequacy of mitigating factors and recommending corrective action. The major risks forming part of the Enterprise Risk Management process are linked to the audit universe and are also covered as part of the annual risk based audit plan.

The Company has adopted a Risk Management Policy pursuant to Section 134 of the Act.

**6. Information under Section 196-202 of Companies Act, 2013 and Rule 3-10 of the, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

None of the employees was in receipt of remuneration exceeding the limit specified under section 196-202 of Companies Act, 2013.

**7. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**Appointment and Retirement:**

Pursuant to Section 152 of the Companies Act, 2013 (the 'Act') and under Article (Article No., if any) of the Company's Articles of Association, Mr. Ajay Kumar kantilal Patil retires by rotation at the ensuing 28th Annual General Meeting and, being eligible, offers himself for re-appointment.

**During the year:**

Smt. Sonia Kundu who was appoint as the Director of the Company with effect From 26Th October, 2016 has been resigned from the Directorship of the company with effect from 9th October,2018.

Mr. Koushik Bhattacharya has been appointed as Director of the company with effect from 15th January, 2018 and has resigned from the Directorship of the company with effect from 9th October, 2018.

Mr. Aniruddha Bhutnath Pal who was appointed as Director of the company with effect from 11th September, 2018 and has resigned with effect from 17.01.2019.

Mr. Goutam Kumar who was appointed as Director of the company with effect from 29th March, 2018 and has resigned with effect from 14.09.2018.

Smt. Sarita Devi Goyal has been appointed as the Director of the Company with effect from 19th September, 2018.

## **8. Director's Responsibility Statement:**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory Auditor including audit of the internal Financial controls over financial reporting by the Statutory Auditors, and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2018-19.

Pursuant to in terms of clause (c) of sub-section 3 of Section 134 & Section 134(5) of the Companies Act, 2013, the directors, based on the representations received from the Management, confirm:

That in the preparation of the annual accounts, the applicable accounting standards have been followed. That we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of March 2019 and the profit / Loss of the Company for that period.

That we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

That we have prepared the annual accounts on a going concern basis.

## **9. Auditors:**

### **Statutory Auditors:**

The Board has proposed the Re-appointment of Mr. Shailesh Agarwal having Membership No.063220, & Partner of SARP & ASSOCIATES, Chartered Accountants (Firm Registration No.007375C) Address at 105, 4 Fairlee palace, Hmp House, Kolkata - 700001 as a Statutory Auditor of the Company until the conclusion of Next Annual General Meeting of the company at a remuneration as the Board of Directors may determine. "subject to the approval of the shareholders in the Annual General Meeting of the company.

## **10. Conservation of Energy, Research and Development, Technology, Absorption and foreign exchange earning & outgoing.**

The information required under the Companies Act, 2013 with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo is appended hereto as Annexure: "A" and it forms part of this Report.

## **11. Employee Relations**

Information as per Section 134 of the Companies Act, 2013 (the 'Act') read with the Companies (Particulars of Employees) Rules, 1975 forms part of this Report. As per the provisions of Section 136 of the Act, the Report and Accounts are being sent to the shareholders of the Company excluding the statement on particulars of employees under Section 134 of the Act. Any shareholder interested in obtaining a copy of the said statement may write to the Secretarial Department at the Registered Office of the Company.

## **12. Trade Relations**

Your Directors wish to record appreciation of the continued support and co-operation from associated with it.

Your Company also has a Policy on Prevention of Sexual Harassment which is reviewed by the Internal

Complaints Committee at regular intervals. Your Company recognizes its responsibility and continues to provide a safe working environment for women, free from sexual harassment and discrimination and to boost their confidence, morale and performance.

### **13. MANAGEMENT DISCUSSION AND ANALYSIS, BUSINESS RESPONSIBILITY REPORT AND CORPORATE GOVERNANCE**

The Management Discussion and Analysis Report, the Business Responsibility Report and the Report on Corporate Governance, as required under the Listing Regulations, forms part of the Annual Report.

### **14. Acknowledgements**

The Directors thank the Company's business associates, bankers for their support to the company. The Directors appreciate and value the contributions made by every member of the "Sancia" family across the country.

**For Sancia Global Infraprojects Limited**

By Order of the Board of Directors

Sd/-

SARITA DEVI GOYAL

Director

Place: Kolkata

Date: August 14, 2019

## **ANNEXURE F TO THE BOARD'S REPORT**

[Pursuant to Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

### **CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

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

Presently the operations of the company are not energy intensive. However wherever possible the company strives to curtail the consumption of energy on continued basis. Further company has absorbed latest technology which is helpful in conserving energy.

#### **(B) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION**

The company over the years through its experience has also developed techniques to create the spares parts which is used to buy from OEMs at a very high rates by getting them produced locally at much economical cost.

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

Foreign exchange earnings and outgo during the year 2018-2019 are as under.

<b>Particulars</b>	<b>Current Period 2018-19</b>	<b>Previous Period 2017-18</b>
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

## Annexure II to the Directors' Report

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2019

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

#### I. REGISTRATION AND OTHER DETAILS:

- i) CIN: L65921WB1991PLC052026
- ii) Registration Date: 12/06/1991
- iii) Name of the Company: SANCIA GLOBAL INFRAPROJECTS LIMITED
- iv) Category / Sub-Category of the Company: Company limited by shares/ Indian Non-Government Company
- v) Address of the registered office and contact details: -  
 Room No.32 EZRA STREET TODI CORNER, ROOM NO.564, 5TH FLOOR KOLKATA, WB 700001 INDIA  
 Phone: (030) 46023455  
 Fax: (033) 46023455  
 Email id: contact@sanciaglobal.co.in
- vi) Whether listed company: - Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:  
 Link Intime India Pvt Ltd  
 C 101, 247 Park,  
 L.B.S.Marg, Vikhroli (West)  
 Mumbai- 400083

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities of the Company shall be stated

Sr. No.	Description of Main Activity group and Name and Description of main products / services	Main Activity group code	Business Activity Code
1	Support service to Organizations ie; Rental and leasing of motor vehicles, machinery, equipment, capital goods, etc. activities	N	N1

#### III. SHARE HOLDING PATTERN

- a) Summary Statement holding of specified securities As on 31st March 2019
- b) Distribution Schedule and Summary of Final Shareholding pattern as on 31-03-2019

\* With respect to the captioned subject, due to block of benpos by RTA, CDSL & NSDL, we are unable to attached the complete list of share holders as on 31st March, 2019



**C) Shareholding of Promoters Holding as on 31st March 2019**

<b>Sr. No.</b>	<b>Share Holders Name</b>	<b>No. of Share Holding</b>	<b>% of Holding</b>
1	Unnao Trading private Limited	3034156	6.99
2	Anarcon Resources Private Limited	3641000	8.39
3	Rising Commotrade Private Limited	9168412	21.12
4	Shri Hanuman Investments Private Limited	1579151	3.64
5	Shri Durga Finvest Private Limited	13371	0.03

**For Sancia Global Infraprojects Limited**

By Order of the Board of Directors

Sd/-  
SARITA DEVI GOYAL  
Director

Place: Kolkata

Date: August 14, 2019

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

### 1. INDUSTRY STRUCTURE DEVELOPMENTS AND OUTLOOK

The main business of our company is to give on hire, equipments to companies engaged in construction activities particularly in construction of road, building and port. Thus the activities of the company are affected by the conditions in the infrastructure industry. Construction activity is an integral part of a country's infrastructure and industrial development. It includes hospitals, schools, townships, offices, houses and other buildings; urban infrastructure (including water supply, sewerage, and drainage), highways, roads, ports, railways, airports, power systems; irrigation and agriculture systems; telecommunications etc.

### 2. RISKS CONCERNS AND RISK MITIGATION OBJECTIVE

Sancia Global Infraprojects Limited has implemented risk management framework to achieve the following objectives:

- (a) Strategic: High-Level goals, aligned with and supporting its mission.
- (b) Operations: Effective and efficient use of its resources.
- (c) Reporting: Reliability of financial reporting.
- (d) Compliance: Compliance with applicable laws and regulations.

Risks are assessed and ranked according to the likelihood and impact of them occurring. Existing controls are assessed and mitigation measures discussed.

Risk are assessed and reviewed regularly at top level and risk mitigation measures taken promptly to address any adverse situation.

### 3. THE EXCHANGE RATE FLUCTUATIONS MAY HAVE IMPACT ON THE PERFORMANCE OF THE COMPANY

Presently the company is not exposed to exchange rate fluctuations, however uncertainties in the global financial market may have an impact on the exchange rate between Rupees vis-à-vis other currencies. The exchange rate between the Rupee and other currencies is variable and may continue to fluctuate in the future. Such fluctuations can have an impact on revenue patterns.

### 4. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an in-house internal audit department which examines and ensures adequate internal checks and control procedures. It also ensures proper accounting, records authorization, control of operations and compliance with law.

### 5. DEVELOPMENTS IN HUMAN RESOURCES:

The Company's ability to enhance its human resource competencies will be even more critical. It is challenge that is being addressed through several structured initiatives.

**6. CAUTIONARY STATEMENT:**

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates, etc may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections etc, whether express or implied. Several factors could make significant difference to the Company's operations. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities, etc over which the company does not have any direct control.

**For Sancia Global Infraprojects Limited**

By Order of the Board of Directors

Sd/-

SARITA DEVI GOYAL

Director

Place: Kolkata

Date: August 14, 2019

## CORPORATE GOVERNANCE

A report on Corporate Governance, along with a certificate from the Statutory Auditors and a certificate from the Managing Director, have been included in the Annual Report, detailing the compliances of corporate governance norms as enumerated in Clause 49 of the Listing Agreement with the stock exchange.

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Sancia Global Infraprojects Limited believes that "Corporate Governance" refers to the processes and structure by which the business and affairs of the Company are directed and managed, in order to enhance long term shareholder value through enhancing corporate performance and accountability, whilst taking into account the interests of all stakeholders. Good corporate governance, therefore, embodies both enterprise (performance) and accountability (conformance).

The company strives to adopt the best governance and disclosure practices with the following principles in mind:

- (a) Satisfaction of the spirit of the law through ethical business conduct.
- (b) Transparency and a high degree of disclosure levels.
- (c) Truthful communication about how the company is run internally.
- (d) A simple and transparent corporate structure driven solely by the business needs.
- (e) Strict compliance with Clause 49 of the Listing Agreement as amended from time to time.
- (f) Establishment of an efficient Corporate Structure for the management of the Company's affairs.
- (g) Management is the trustee of the shareholders' capital and not the owner.

### 2. COMPOSITION OF BOARD OF DIRECTORS

Presently the Board has three Committees, Audit Committee and, Stakeholders Relationship Committee, Nominations and Remunerations, CSR Committee, Members of Audit Committee consist of non-executive chairman with combination of executive and non-executive directors as Member while investor grievances / share transfer committee consist of two executive directors and one non-executive director.

None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees (as specified in clause 49 of the Listing Agreement), across all the Companies in which he is a Director.

#### (a) Attendance of Board of Directors

Our Board of Directors comprises of the following members and the details of meeting attended by directors are as under:-

Name of the Directors	Number of Board Meetings held during his tenure	Number of Board Meetings attended	Whether attended Last AGM
Smt. Sonia Kundu	3	3	YES
Mr. Koushik Bhattacharya	3	3	YES
Mr. Aniruddha Bhutnath Pal	1	1	YES
Mr. Goutam Kumar	3	3	NO
Smt Sarita Devi Goyal	2	2	YES

**(b) Board Procedure**

During the financial Period 2018-2019, The Board of Directors met on the following dates: May 30, 2018, August 13, 2018, August 20, 2018 , 12Th November,2018, February 14,2019. The gap between any two meetings did not exceed four months, as mentioned in clause 49 of the listing agreement. The dates of the meeting were generally decided in advance. Key information is placed before Board of Directors to appraise corporate governance.

**(c) Directors seeking Appointment / Re-Appointment**

During the year director retires by rotation and being eligible offer himself for re-appointment.

**3. BOARD COMMITTEES**

Presently the Board has four Committees, Audit Committee and, Stakeholders Relationship Committee, Nomination and Remuneration Committee, CSR Committee. Members of Audit Committee consist of non-executive Chairman with combination of executive and non-executive directors as Member while investor grievances / share transfer committee consist of two executive directors and one non-executive director.

The following committees have been formed in compliance with the Corporate Governance norms:

**AUDIT COMMITTEE**

Audit committee of the Board has been constituted in compliance with the provisions of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement relating to the composition and terms of reference of the Audit Committee. Audit Committee is, inter alia, responsible for the financial reporting and ensuring compliance with the Accounting Standard and reviewing the financial policies of our company and to recommend the appointment of statutory auditors and internal auditors and to fix their remuneration. The Committee is responsible for reviewing the reports from internal auditors as well as the group Companies. The Committee will review all quarterly reports before submission of the same to the Board. Name of the directors who are members of the Committee and the details of meeting attended by directors are as under

**Members of Committee**

1) Smt. Sonia Kundu	Chairman(w.e.f. 26/10/2016 & Resigned w.ef.09.10.2018)
2) Mr. Koushik Bhattacharya	Member(w.e.f. 15/01/2018 & Resigned w.ef.09.10.2018)
3) Mr.Aniruddha Bhutnath Pal	Member(w.e.f. 11/09/2018 & Resigned w.ef.17.01.2019)
4) Mrs. Goutam Kumar	Member(w.e.f 29/03/2018 & Resigned w.ef.14.09.2018)
5) Smt. Sarita Devi Goyal	Member(w.e.f 19/09/2018)

**Attendance at the audit committee meeting**

The committee met Four times during the year and quorum was present for every meeting The Audit Committee meetings during the financial year 2018-19 were held as on the following dates:

- 30Th May,2018
- 13Th August, 2018
- 12Th November, 2018
- 14Th February, 2019

**The following areas are referred to the Audit Committee**

- a) Overall assessment of the company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b) Recommending the appointment of external auditor, fixation of audit fees and also approval for payment for any other services.

- c) Reviewing with management the annual financial statements before submission to the board, focusing primarily on:
  - d) Changes, if any, in accounting policies and practices.
    - I. Major accounting entries based on exercise of judgment by management.
    - II. Observations, if any, in draft audit report.
    - III. Significant changes/amendments, if any, arising out of audit.
    - IV. The going concern assumption.
    - V. Compliance with accounting standards.
    - VI. Compliance with Stock Exchanges and Legal requirements concerning financial statements.
    - VII. Any related party transactions i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of company at large.
  - e) Reviewing with the management, external and internal auditors and adequacy of internal control systems.
  - f) Reviewing the adequacy of internal audit function, coverage and frequency of internal audit.
  - g) Discussion with internal auditors any significant findings and follow up there on.
  - h) Reviewing the findings, if any, of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
  - (i) Discussions with external auditors before the audit commencement nature and scope of audit as well as have post audit discussion to ascertain any area of concern.
  - (j) Reviewing the company's financial and risk management policies.
  - (k) To look into the reasons for substantial defaults, if any, in the payments to the creditors etc.
- The Audit Committee shall exercise the following additional powers;
- a) To investigate any activity within its terms of reference;
  - b) To secure attendance of outsiders with relevant expertise, if any, if it considers necessary.

**STAKEHOLDERS'RELATIONSHIP COMMITTEE**

Our Company has constituted a Stakeholders' relationship committee comprising of directors for speedy disposal of the share transfer requests received by our company. The committee along with overseeing share transfer work looks into the complaints received from investors. The names of directors who are members of the Committee and the details of meeting attended by directors are as under:-

The Name of the directors who are members of the Committee and the details of meeting attended by directors is as under:-

**Members of Committee**

- |                              |   |
|------------------------------|---|
| 1) Smt. Sonia Kundu          | Chairman (w.e.f. 26/10/2016 & Resigned w.ef.09.10.2018) |
| 2) Mr. Koushik Bhattacharya  | Member (w.e.f. 15/01/2018 & Resigned w.ef.09.10.2018)   |
| 3) Mr.Aniruddha Bhutnath Pal | Member (w.e.f. 11/09/2018 & Resigned w.ef.17.01.2019)   |
| 4) Mrs. Goutam Kumar         | Member (w.e.f 29/03/2018 & Resigned w.ef.14.09.2018)    |
| 5) Smt. Sarita Devi Goyal    | Member(w.e.f 19/09/2018)                                |

Stakeholders' Committee meetings were held during 2018-2019, on:

- 30Th May,2018
- 13Th August, 2018
- 12Th November, 2018
- 14Th February, 2019

## **NOMINATION AND REMUNERATION COMMITTEE**

Remuneration committee of the Board has been constituted in compliance with the provisions of Section 178(3) of the Companies Act, 2013 and Clause 49 of the Listing Agreement relating to the composition and terms of reference of the Remuneration Committee and ensuring compliance with and to recommend the appointment of Director & to fix their remuneration. The Committee is responsible for reviewing the remuneration of the Director. The Committee will review all remuneration before submission of the same to the Board. Name of the directors who are members of the Committee and the details of meeting attended by directors are as under:

The compensation to the Directors is approved by the Shareholders and disclosed separately in Notes to Accounts. Compensation to the Managing Director(s) consists of fixed salary and/or performance incentive. Sitting Fees payable to the Independent Directors is limited to a fixed amount per year approved by the Board and the shareholders

(i) The Company has constituted a Remuneration Committee of Directors.

The broad terms of reference of the Remuneration Committee are as under:

- (a) To approve the Annual Remuneration Plan of the Company
- (b) To approve the remuneration payable to the Managing Director
- (c) Such other matters as the Board may from time to time request the Remuneration Committee to examine and recommend / approve.

(ii) The composition of the Remuneration is as follows:

### **Members of Committee**

- |                              |   |
|------------------------------|---|
| 1) Smt. Sonia Kundu          | Chairman (w.e.f. 26/10/2016 & Resigned w.ef.09.10.2018) |
| 2) Mr. Koushik Bhattacharya  | Member (w.e.f. 15/01/2018 & Resigned w.ef.09.10.2018)   |
| 3) Mr.Aniruddha Bhutnath Pal | Member (w.e.f. 11/09/2018 & Resigned w.ef.17.01.2019)   |
| 4) Mrs. Goutam Kumar         | Member (w.e.f 29/03/2018 & Resigned w.ef.14.09.2018)    |
| 5) Smt. Sarita Devi Goyal    | Member(w.e.f 19/09/2018)                                |

Stakeholders' Committee meetings were held during 2018-2019, on:

- 30Th May,2018
- 13Th August, 2018
- 12Th November, 2018
- 14Th February, 2019

(iii) The Company does not have any Employee Stock Option Scheme.

(iv) The company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its Managing Director. Annual increments are decided by the Remuneration Committee within the salary scale approved by the Members and are effective April 1, each year. The remuneration Committee decides on the commission payable if any to the Managing Director out of the profits for the financial year and within the ceilings prescribed under the Companies Act, 2013, based on

the performance of the Company as well as that of the Managing Director. During the year, the Company paid Sitting Fee of Rs.15,000/- per meeting to its Non-Executive Directors (NEDs) for attending meetings of the Board and Rs. 15,000/- per meeting for attending meeting of other Committees of the Board.

The company also reimburses any out-of-pocket expenses incurred by the Directors for attending meetings.

## CSR COMMITTEE

The Committee expresses its satisfaction with the Company's performance in dealing with the CSR

The Name of the directors who are members of the Committee and the details of meeting attended by directors is as under:-

### Members of Committee

- |                              |   |
|------------------------------|---|
| 1) Smt. Sonia Kundu          | Chairman (w.e.f. 26/10/2016 & Resigned w.ef.09.10.2018) |
| 2) Mr. Koushik Bhattacharya  | Member (w.e.f. 15/01/2018 & Resigned w.ef.09.10.2018)   |
| 3) Mr.Aniruddha Bhutnath Pal | Member (w.e.f. 11/09/2018 & Resigned w.ef.17.01.2019)   |
| 4) Mrs. Goutam Kumar         | Member (w.e.f 29/03/2018 & Resigned w.ef.14.09.2018)    |
| 5) Smt. Sarita Devi Goyal    | Member(w.e.f 19/09/2018)                                |

Stakeholders' Committee meetings were held during 2018-2019, on:

- 30Th May,2018
- 13Th August, 2018
- 12Th November, 2018
- 14Th February, 2019

## 4. COMPLIANCE WITH LISTING AGREEMENT

Our company in terms of this Prospectus intends to list its equity shares on BSE and has complied with the requirements under the respective Listing Agreement of the above-mentioned stock exchanges. Further, we are in compliance with clause 49 of the listing agreement to the extent applicable to a company seeking listing for the first time.

## 5. SHAREHOLDING OF THE DIRECTORS IN OUR COMPANY

The Articles of Association do not require the directors to hold any qualification shares.

The present shareholding of Directors as on 31st March 2019 is detailed below:

Name of the Director	Designation	No. of Shares held
Smt. Sonia Kundu	Chairman	NIL
Mr. Koushik Bhattacharya	Director	NIL
Mr. Aniruddha Bhutnath Pal	Director	NIL
Mr Goutam Kumar	Director	NIL
Smt. Sarita devi Goyal	Director	NIL



## 6. INTEREST OF DIRECTORS

All Directors of our company may be deemed to be interested to the extent of fees, if any, payable to them for attending meetings of the Board or a Committee thereof as well as to the extent of other remuneration, reimbursement of expenses payable to them under the Articles of Association of our company. All our Directors may also be deemed to be interested to the extent of Equity Shares, if any, already held by them or their relatives in our company or that may be subscribed for and allotted to them, out of present issue in terms of the Prospectus and also to the extent of any dividend payable to them and other distributions in respect of the said Equity Shares.

The Directors may also be regarded as interested in the Equity Shares, if any, held by or that may be subscribed by and allotted to the Companies, firms and trust, in which they are interested as Directors, members, partners or trustees.

## 7. GENERAL BODY MEETINGS

Details of Last three Annual General Meetings are as follows:

AGM	AGM Date	Location	Time	No. of Special Resolution Passed
27TH	29/09/2018	Nandanam Garden & Banquet, 138 Bakra Hat Road , Near Khalpole, Kolkata- 700104	9:00 a.m.	*
26Th	26/09/2017	Nandanam Garden & Banquet, 138 Bakra Hat Road , Near Khalpole, Kolkata- 700104	9:00 a.m.	*
25Th	29/09/2016	Suryamoni Hall bg-33Kestopur, Hanapara, Kolkata-700102	10.30 a.m	*

\* A Special Resolution was passed for the approval of share holders for sale of present tangible Fixed Asset /future unencumbered tangible asset/current asset for settlement /payment to the secured creditor/lender or to the investor for necessary settlement of its secured debt

\* A Special Resolution was passed for the Appointment of Mrs. Sonia Kundu as a Chairman of the Company.

\*A Special Resolution was passed for the appointment of M/S Arup & Associates as a new statutory auditor in place of M/s M.M. Mukherjee & Associates to fill up the vacancy cause by death of Mr. M.M. Mukherjee(proprietor).

## 8. DISCLOSURES

- The company has defaulted on payment of dues to banks & financial Institutions.
- The Company has not complied with the requirements of the Stock Exchanges/SEBI/any other Statutory Authority on all the matters related to capital markets.
- Financial statement indicates, that the accumulated losses of the Company is Rs. 422.23Crores (Previous year: Loss Rs. 402.08 cr.) and its net worth is negative Rs.217.25 Cr. (Previous period: Negative Rs. 197.10cr.) at the end of the reporting period which indicates erosion of Net worth of the Company. The Company can be termed as "SICK" within the meaning of clause (O) of sub section (1) of section 3 of the Sick Industrial Companies (Special Provision) Act, 1985. However, the financial statements of the Company have been prepared on a going concern basis considering the rich experience of the company in the concern sector.
- The company has defaulted on payment of dues to banks & financial Institutions. The company has also defaulted to redeem the FCCB along with interest.

- e) Presently M/s Infracon Resources & Development Private Limited is the beneficial owner of all the present and future encumbered or unencumbered tangible assets, receivables and advances of M/s Sancia Global Infraprojects Limited in lieu of settlement/payment to the secured creditor/lender being "M/s Edelweiss Asset Reconstruction Company Limited" and "Bank of India" (the secured creditor/secured lender) considering the lower depreciable value of the tangible assets of the company.
- f) The high court at Kolkata issued the order of liquidation of the company against certain claim of a creditor.
- g) Short term Loans & Advances includes advances given to suppliers which are outstanding for more than one year. Relevant documents and confirmations of balances are yet to be obtained.
- h) The company has not complied with all mandatory requirements as stipulated in clause 49 of the listing agreement with stock Exchange .

## 9. MEANS OF COMMUNICATION

Information like quarterly / half yearly / annual financial results and press releases on significant developments in the company that has been made available from time to time, has been submitted to the stock exchanges to enable them to put them on their websites and communicate to their members. The quarterly / half yearly/ annual financial results are published in English and Regional newspapers. Moreover, a report on management discussion and analysis has been given in this report.

## 10. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis forms part of this Annual Report

### COMPANY'S CORPORATE WEBSITE

The Company's Corporate Website provides the comprehensive reference on Sancia Global Infraprojects Ltd's Management, Board Members, Vision, Mission and Policies and the financials etc. of the Company, in compliance with the Provisions of Listing Agreement.

## 11. GENERAL SHAREHOLDERS INFORMATION

Registered Office of the Company	32 Ezra Street Todi Corner, Room No.564, 5Th Floor KOLKATA WB 700001 INDIA
28Th Annual General Meeting	Sancia Global Infraprojects Ltd
Date	30Th September, 2019
Time	9.30 A.M.
Venue	Nandanam Garden & Banquet, 138 Bakra Hat Road , Near Khalpole, Kolkata-700104
Date of Book Closure	24th September,2019 to 30th September, 2019(both days inclusive)

Listing of shares on stock exchanges and stock code

SR. No.	Name of the Stock Exchange/ Date	Stock code
1.	The Bombay Stock Exchange Limited 11.04.2007	532836

**12. GENERAL SHAREHOLDERS INFORMATION**

(a) Listing of shares on stock exchanges and stock code

SR. No.	Name of the Stock Exchange/ Date	Stock code
1.	The Bombay Stock Exchange Limited	532836 , SANCIA GLOBAL

**b) Market Price Data - BSE**

**Period: April 2018 to March 2019**

All Prices in ₹

Month	High Price	Low Price	Close Price	No. of Shares	Total Turnover (Rs.)
-------	------------	-----------	-------------	---------------	----------------------

As per BSE website no data available from Apr-2018 to March,2019, hence we are unable to present

**REGISTRAR AND TRANSFER AGENTS:**

Link Intime (India) Pvt. Ltd  
C 101, 247 Park,  
L.B.S.Marg,Vikhroli (West)  
Mumbai- 400083

**CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT POLICY**

The Board members have confirmed compliance with code of conduct and ethics for the period ended March 31,2019 as provided under clause 49 of the listing agreement with the stock exchange.

**For Sancia Global Infraprojects Limited**

By Order of the Board of Directors

Sd/-

SARITA DEVI GOYAL

Director

Place: Kolkata

Date: August 14, 2019

## COMPLIANCE CERTIFICATE OF THE AUDITORS

A certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

### Auditors Certificate on Corporate Governance

To,  
The Members,  
Sancia Global Infraprojects Limited

We have examined the compliance of conditions of corporate governance by Sancia Global Infraprojects Limited for the Period ended 31st March, 2019, as stipulated in clause 49 of the Listing Agreement of the said company with stock exchanges.

The compliance conditions of corporate governance are the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us:

We certify that the Company has not complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

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

For and on behalf of  
**For SARP & Associates**  
**(Chartered Accountants)**  
**Firm Regn. No.: 007375C**

Sd/-  
Shailesh Agarwal  
(Partner)  
Membership No: 063220

Place : Kolkata  
Date : May 30, 2019

## **Independent Auditor's Report**

**To the Members of  
SANCIA GLOBAL INFRAPROJECTS LIMITED**

### **Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying Standalone Ind AS Financial Statements of **Sancia Global Infraprojects Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Standalone Ind AS Financial Statements").

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these Standalone Ind AS Financial Statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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 including the Ind AS, of the financial position of the Company as at 31st March, 2019 and its financial performance including other comprehensive income, its cash flows and the changes in equity 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 (11) of Section 143 of the Act, we give in "Annexure A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - e) on the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B';
  - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that :-

**Basis for Qualified Opinion**

- i) Financial statement indicates, that the accumulated losses of the Company is Rs. 422.23Crores (Previous year: Loss Rs. 402.08 cr.) and its net worth is negative Rs.217.25 Cr. (Previous period: Negative Rs. 197.10cr.) at the end of the reporting period which indicates erosion of Net worth of the Company. The Company can be termed as "SICK" within the meaning of clause (O) of sub section (1) of section 3 of the Sick Industrial Companies (Special Provision) Act, 1985. However, the financial statements of the Company have been prepared on a going concern basis considering the rich experience of the company in the concern sector.
- ii) The company has defaulted on payment of dues to banks & financial Institutions. As stated in Note-31 the company has also defaulted to redeem the FCCB along with interest.
- iii) Presently M/s Infracon Resources & Development Private Limited is the beneficial owner of all the present and future encumbered or unencumbered tangible assets, receivables and advances of M/s Sancia Global Infraprojects Limited in lieu of settlement/payment to the secured creditor/lender being "M/s Edelweiss Asset Reconstruction Company Limited" and "Bank of India" (the secured creditor/secured lender) considering the lower depreciable value of the tangible assets of the company.
- iv) The high court at Kolkata issued the order of liquidation of the company against certain claim of a creditor.
- v) Short term Loans & Advances includes advances given to suppliers which are outstanding for more than one year. Relevant documents and confirmations of balances are yet to be obtained.

**For SARP & ASSOCIATES****Chartered Accountants****FRN: 007375C**

Sd/-

Shailesh Agarwal

Partner

Membership No. 063220

Place: Kolkata

Date: 30 May 2019

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

(Referred to in Paragraph 1 of our Report of even date)

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the Standalone Ind AS Financial Statements for the year ended 31st March, 2019, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets subject to the annexure to the Auditors Report for the period ended on 31.03.2010.  
(b) As explained to us, fixed assets, according to the practice of the Company, are physically verified by the management at reasonable intervals, in a phased verification programme, which, in our opinion, is reasonable, looking to the size of the Company and the nature of its business.
2. As explained to us, company had no inventories except consumables spares during the year hence clause (ii) of the order is not applicable to the company.
3. In our opinion and according to the information and explanation given to us during the period under review the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, Clause 3(iii) (a), (b) and (c) of the order are not applicable for the year.
4. In our opinion and according the information and explanation given to us, there are no loans, guarantees and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. The Central Government has not prescribed the maintenance of cost records for the company under section 148(1) of the Act, 2013.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable except Professional tax, Sales tax, service tax and Income tax due to dispute. The liability of service tax including interest and penalty outstanding is Rs.72.49 Cr. and the liability of the income tax outstanding as shown on the official website of Income tax is Rs. 3.63 Lacs however the said demands are under appeal with the relevant appellate authorities.
8. The Company is having outstanding dues to financial institutions or banks and FCCB holders during the year as mentioned under the Report on other Legal and Regulatory Requirements paragraph above.
9. According to the information and explanation given by the management, the company has not raised any monies by way of initial public offer or further public offer and term loan during the period under audit. Hence reporting under clause (ix) is not applicable.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation given to us,

we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.

11. According to the information and explanations given to us and on the basis of our examination of the records of the Company, managerial remuneration if any has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.
12. In our opinion, the Company is not a nidhi Company. Accordingly the provisions of Clauses 3 (xii) of the Order are not applicable.
13. As per information and explanation given to us and on the basis of our examination of the records of the Company, during the period under review the transactions if any with related parties are in compliance with Section 177 and 188 of Companies Act 2013 and all the details have been disclosed in Standalone Ind AS Financial Statements as required by the applicable Accounting Standards.
14. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any preferential allotment or private placement or not issued any debenture during the year under review. Accordingly the provisions of paragraph 3(xiv) of the Order are not applicable.
15. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not entered into any non-cash transactions with any director or any person connected with him. Accordingly the provisions of Clauses 3(xv) of the Order are not applicable to the Company.
16. In our opinion, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable.

**For SARP & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 007375C**

Sd/-  
Shailesh Agarwal  
Partner  
Membership No. 063220

Place: Kolkata  
Date: 30 May 2019



## **Annexure "B" to the Independent Auditor's Report**

(Referred to in paragraph 2 (f) of our Report of even date)

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 the Company as of 31st March, 2019 in conjunction with our audit of the Standalone Ind AS 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. 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.

### **Auditor's 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 Standalone Ind AS Financial Statements, whether due to fraud or error.

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial

reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (2) 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 31st March, 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 SARP & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 007375C**

Sd/-  
Shailesh Agarwal  
Partner  
Membership No. 063220

Place: Kolkata  
Date: 30 May 2019

**Balance Sheet as at 31 March 2019**

(Amount in ₹)

	Note	31 March 2019	31 March 2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	35,935,516	37,027,956
Financial assets			
Other financial assets	4	2,478,734	2,478,734
Deferred tax assets (net)	5	69,542,906	79,289,436
		<b>107,957,156</b>	<b>118,796,126</b>
<b>Current assets</b>			
Inventories	6	250,450	250,450
<b>Financial assets</b>			
Trade receivables	7	7,141,517	29,815,975
Cash and cash equivalents	8	3,490,169	3,890,839
Loans	9	139,556	137,556
Other financial assets	10	139,900	14,000
Other current assets	11	-	174,574,703
Income tax assets (net)		8,160,390	98,623,338
		<b>19,321,981</b>	<b>307,306,860</b>
<b>TOTAL ASSETS</b>		<b>127,279,137</b>	<b>426,102,986</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	12	433,988,040	433,988,040
Other equity	SOCIE	(2,606,575,412)	(2,405,022,133)
		<b>(2,172,587,372)</b>	<b>(1,971,034,093)</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	13	1,779,833,581	1,779,833,581
Deferred tax liabilities (net)	5	-	-
		<b>1,779,833,581</b>	<b>1,779,833,581</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	14	454,105,233	461,706,567
Trade payables	15	27,430,022	27,310,200
Other financial liabilities	16	167,224	389,334
Other current liabilities	17	36,749,869	35,849,869
Current income tax liabilities (net)		1,580,580	92,047,528
		<b>520,032,928</b>	<b>617,303,498</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>127,279,137</b>	<b>426,102,986</b>
Significant accounting policies	1-2		
Notes referred to above form an integral part of the standalone financial statements	3-37		

**For SARP & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 007375C**

On behalf of the Board of Directors  
**For Sancia Global Infraprojects Limited**

Sd/-  
Shailesh Agarwal  
Partner  
Membership No. 063220

Sd/-  
Mehmood M. Damani  
(Director)  
DIN No.02825798

Sd/-  
Sarita Devi Goyal  
(Director)  
DIN No.08229583

Place: Kolkata  
Date: 30 May 2019

## Statement of Profit and Loss for the year ended on 31 March 2019

(Amount in ₹)

	Note	31 March 2019	31 March 2018
Revenue from operations		200,000	-
Other income	18	3,781,552	-
<b>Total income</b>		<b>3,981,552</b>	-
<b>Expenses</b>			
Cost of materials consumed		-	-
Employee benefits expense	19	301,452	130,418
Finance costs	20	33,824	20,152
Depreciation and amortization expense	3	72,440	72,440
Other expenses	21	195,380,585	414,684
<b>Total expenses</b>		<b>195,788,301</b>	<b>637,694</b>
<b>Profit before tax</b>		<b>(191,806,749)</b>	<b>(637,694)</b>
<b>Tax expense</b>			
	29		
Current tax		-	-
MAT credit entitlement		-	-
Deferred tax (benefit)/charge		9,746,530	-
<b>Total tax expense</b>		<b>9,746,530</b>	-
<b>Profit for the year</b>		<b>(201,553,279)</b>	<b>(637,694)</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss		-	-
Income tax on items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Income tax on items that will be reclassified to profit or loss		-	-
<b>Total other comprehensive income</b>		-	-
<b>Total comprehensive income for the year</b>		<b>(201,553,279)</b>	<b>(637,694)</b>
<b>Earnings per equity share for continuing operations</b>			
Basic	27	(4.64)	(0.01)
Diluted	27	(4.64)	(0.01)
Significant accounting policies	1-2		
Notes referred to above form an integral part of the standalone financial statements	3-37		

As per our report of even date attached

**For SARP & ASSOCIATES**  
Chartered Accountants  
FRN: 007375C

Sd/-  
Shailesh Agarwal  
Partner  
Membership No. 063220

Place: Kolkata  
Date: 30 May 2019

On behalf of the Board of Directors  
**For Sancia Global Infraprojects Limited**

Sd/-  
Mehmood M. Damani  
(Director)  
DIN No.02825798

Sd/-  
Sarita Devi Goyal  
(Director)  
DIN No.08229583

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2019**

Particulars	31.03.2019 Amount in ₹	31.03.2018 Amount in ₹
<b>A. Cash Flow From Operating Activites:</b>		
Net Profit /(Loss) Before Tax And Extra Ordinary Items	(191,806,749)	(637,694)
Add :Depreciation/Deduction & Transfer of Fixed Assets	72,440	72,440
Interest and Finance charges	33,824	20,152
Loss on Sale of Machinery	-	-
Prior Period Item (Loss on sale of Land)	-	-
Less: Other Non operating income	-	-
<b>Operating Profit /(Loss) Before Working Capital Changes</b>	<b>(191,700,485)</b>	<b>(545,102)</b>
<b>Adjustments for :</b>		
Inventories	-	-
Trade and other receivables	22,674,458	3,958,444
Other Financial Current Assets	174,446,803	20,000
Current Financial Liabilities and Provisions	793,712	21,950
Cash flow from Operations	6,214,488	3,455,292
Less : Direct Taxes Paid	-	-
<b>Net cash flow from operating activities</b>	<b>6,214,488</b>	<b>3,455,292</b>
<b>B. Cash Flow From Investments Activites:</b>		
Fixed Assets sold/Transferred during the year	1,020,000	-
Fixed Deposit adjust against CC account	-	-
Investment Written off During the year	-	-
Goodwill Written off During the year	-	-
Loss on cancellation of Lease	-	-
Interest Received	-	-
<b>Cash Flow From Investments Activites (B)</b>	<b>1,020,000</b>	<b>-</b>
<b>C. Cash Flow From Financing Activites:</b>		
Issue of share capital and share application money	-	-
Share Application Money pending allotment	-	-
Interest and Finance charges	(33,824)	(20,152)
Increase/(Decrease) in Secured loans	-	(9,200,000)
Increase/ (Decrease) in financial borrowings	(7,601,334)	5,061,500
	<b>(7,635,158)</b>	<b>(4,158,652)</b>
Net Increase/(Decrease) In Cash And Cash Equivalent (A+B+C)	(400,670)	(703,359)
Cash And Cash Equivalentents as at beginning of the year	3,890,839	4,594,199
Cash and Cash Equivalentents as at the end of the year	<b>3,490,168</b>	<b>3,890,839</b>
<b>Cash and Cash equivalentents comprise of:</b>		
(i) Balances with banks		
In current accounts	2,986,949	3,038,507
(ii) Cash on hand	503,220	852,332
	<b>3,490,169</b>	<b>3,890,839</b>

As per our report of even date attached

**for SARP & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 007375C**

Sd/-  
 Shailesh Agarwal  
 Partner  
 Membership No. 063220

Place: Kolkata  
 Date: 30 May 2019

On behalf of the Board of Directors  
**For Sancia Global Infraprojects Limited**

Sd/-  
 Mehmood M. Damani  
 (Director)  
 DIN No.02825798

Sd/-  
 Sarita Devi Goyal  
 (Director)  
 DIN No.08229583

## Statement of changes in equity for the year ended on 31 March 2019

### A Equity share capital

(Amount in ₹)

Balance as at 1 April 2017	433,988,040.00
Changes in equity share capital during 2017-18	-
Balance as at 31 March 2018	433,988,040.00
Changes in equity share capital during 2018-19	-
Balance as at 31 March 2019	433,988,040.00

B Other equity	Reserves & surplus				Total
	Capital Reserve	Loss on Sale of Cancellation of Lease	Securities premium reserve	Surplus (Profit & Loss Account)	
<b>Balance as on 01 April 2017</b>	<b>7,150,000</b>	<b>(78,091,699)</b>	<b>1,686,754,256</b>	<b>(4,020,196,996)</b>	<b>(2,404,384,439)</b>
Profit for the year	-	-	-	(637,694)	(637,694)
Other comprehensive income (net of tax)	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(637,694)	(637,694)
Transactions with owners recognised directly in equity					
Changes during the year	-	-	-	-	-
<b>Balance as on 31 March 2018</b>	<b>7,150,000</b>	<b>(78,091,699)</b>	<b>1,686,754,256</b>	<b>(4,020,834,690)</b>	<b>(2,405,022,133)</b>
Profit for the year	-	-	-	(201,553,279)	(201,553,279)
Other comprehensive income (net of tax)	-	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(201,553,279)</b>	<b>(201,553,279)</b>
Transactions with owners recognised directly in equity					
Changes during the year	-	-	-	-	-
<b>Balance as on 31 March 2019</b>	<b>7,150,000</b>	<b>(78,091,699)</b>	<b>1,686,754,256</b>	<b>(4,222,387,969)</b>	<b>(2,606,575,412)</b>

Significant accounting policies

1-2

Notes referred to above form an integral part of the standalone financial statements

3-37

As per our report of even date attached

**For SARP & ASSOCIATES**  
Chartered Accountants  
FRN: 007375C

On behalf of the Board of Directors  
**For Sancia Global Infraprojects Limited**

Sd/-  
Shailesh Agarwal  
Partner  
Membership No. 063220

Sd/-  
Mehmood M. Damani  
(Director)  
DIN No.02825798

Sd/-  
Sarita Devi Goyal  
(Director)  
DIN No.08229583

Place: Kolkata

Date: 30 May 2019

# **Notes to the financial statements for the year ended 31 March 2019**

**(All amounts are in Indian rupees unless otherwise stated)**

## **1. Company Overview**

### **1.1 General Information**

Sancia Global Infraprojects Limited is a Public limited company domiciled in India under the provisions of the Companies Act, 2013. The Company is engaged in Rental/ Hiring of construction Equipments / machineries.

### **1.2 Basis of preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 [the Companies (Indian Accounting Standards) Rules, 2015, as amended] and other relevant provisions of the Act.

The financial statements were authorised for issue by the Board of Directors on 30 May 2019.

#### **a) Current versus non-current classification**

The company presents assets and liabilities in the balance sheet based on current and non-current classification. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

#### **b) Functional and presentation currency**

These financial statements are presented in Indian Rupees (INR), which is the company's functional currency. All amounts have been rounded-off to the nearest Indian Rupee (INR).

## **2. Summary of significant accounting policy:**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **a) Use of estimates**

The preparation of the financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities at the end of period / year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

### **b) Property, plant and equipment**

#### **• Recognition and measurement**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Cost comprises of purchase price and any directly attributable costs of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Borrowing costs attributable to construction or acquisition of a qualifying asset for the period up to the date, the asset is ready for its intended use are included in the cost of the asset to which they relate.

Capital work-in-progress comprises of the cost of property, plant and equipment that are not yet ready for their intended use as at the balance sheet date.

- **Subsequent costs**

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit and loss as incurred.

- **Derecognition**

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net and disclosed within other income or expenses in the statement of profit and loss.

- **Depreciation methods, estimated useful lives and residual value**

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value. Depreciation is recognised in the statement of profit and loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment as prescribed in Schedule II of the Companies Act 2013.

Freehold land is not depreciated.

**c) Impairment of non-financial assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors.

An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

**d) Inventories**

- Raw materials are valued at cost or net realizable value whichever is lower.
- Stores and spares are valued at cost or net realizable value whichever is lower.
- Finished goods are valued at cost value.

**e) Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

**f) Revenue recognition**

- Revenue from Rental / Hiring of Equipments / Machineries is recognized, when the said assets are deployed and such revenue are contractually earned.
- Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyers. Sales revenue is net of sales return, discounts and rebates.
- Rebates / Discounts on Sales are accounted for in the year of settlement.
- The Company generally follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties when such revenue is recognized on their realization.



- Receipts for Performance which are yet to be given or cost yet to be incurred in subsequent periods are classified as unearned revenue.

**g) Other income**

- Interest income

Interest income from debt instruments is recognised using effective interest rate method (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability.

- Any other income is accounted for on accrual basis.

**h) Borrowing costs**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset, are expensed in the period in which they are incurred.

**i) Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting period are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.

**j) Employee Benefits**

**Short-term employee benefits**

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, expected cost of bonus and short-term compensated absences, ex-gratia, performance pay etc. are recognised in the period in which the employee renders the related service.

**Post-employment benefits**

The companies have the policy of encasing unutilized leave however there is no unutilized leave at the end of the year.

**k) Income tax**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable temporary differences, except deferred tax liability arising from initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, affects neither accounting nor taxable profit/ loss at the time of transaction. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses, except deferred tax assets arising from initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, affects neither accounting nor taxable profit/ loss at the time of transaction. Deferred tax assets are recognized only to the extent that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognized outside the statement of profit and loss is recognized in co-relation to the underlying transaction either in other comprehensive income or directly in equity.

#### **l) Provisions and contingencies**

A provision is recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost in the statement of profit and loss.

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

Contingent assets are not recognised in financial statements, unless they are virtually certain. However, contingent assets are disclosed where inflow of economic benefits are probable.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

#### **m) Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or

- In the absence of a principal market, in the most advantageous market for the asset or liability
- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

#### **n) Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

##### **Financial assets**

##### **Initial recognition and measurement**

Financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

##### **Subsequent measurement**

For the purpose of subsequent measurement, financial assets are classified as:

##### *Financial assets at amortized cost*

Financial assets that are held within a business model whose objective is to hold assets for collecting contractual cash flows and whose contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are subsequently measured at amortized cost using the effective interest rate method. The change in measurements are recognized as finance income in the statement of profit and loss.

##### *Financial assets at fair value through other comprehensive income (FVTOCI)*

Financial assets that are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets and the assets' contractual cash flows represent solely payments of principal and interest on the principal amount outstanding are subsequently measured at fair value. Fair value movements are recognized in other comprehensive income.

##### *Financial assets at fair value through profit or loss (FVTPL)*

Any financial asset which does not meet the criteria for categorization as financial instruments at amortized cost or as FVTOCI, is classified as financial instrument at FVTPL. Financial instruments included within the FVTPL category are subsequently measured at fair value with all changes recognized in the statement of profit and loss.

## Financial liabilities

### *Initial recognition and measurement*

Financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

### **Subsequent measurement**

For the purpose of subsequent measurement, financial liabilities are classified as:

#### *Financial liabilities at amortized cost*

Financial liabilities such as loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. The change in measurements are recognized as finance costs in the statement of profit and loss.

#### *Financial liabilities at fair value through profit or loss (FVTPL)*

Financial liabilities include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss if the recognition criteria as per Ind AS 109 are satisfied. Gains or losses on liabilities held for trading are recognized in statement of profit and loss. Fair value gains or losses on liabilities designated as FVTPL attributable to changes in own credit risk are recognized in other comprehensive income. All other changes in fair value of liabilities designated as FVTPL are recognized in the statement of profit and loss. The Company has not designated any financial liability as at FVTPL.

## **Impairment of financial assets**

The company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets mentioned below:

- Financial assets that are debt instrument and are measured at amortised cost
- Financial assets that are debt instruments and are measured as at FVOCI
- Trade receivables under Ind AS 18

ECL is the difference between contractual cash flows that are due and the cash flows that the Company expects to receive, discounted at the original effective interest rate.

For impairment of trade receivables, the company chooses to apply practical expedient of providing expected credit loss based on provision matrix and does not require the Company to track changes in credit risk. Percentage of ECL under provision matrix is determined based on historical data as well as futuristic information.

## **o) Cash dividend**

The company recognises a liability to make cash distributions to equity holders when the distribution is authorised and approved by the shareholders. A corresponding amount is recognised directly in equity.

## **p) Earnings per share (EPS)**

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted EPS adjust the figures used in the determination of basic EPS to consider

- The after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

## **q) Operating segments**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

**r) Recent accounting pronouncements**

***Ind AS 115 - Revenue from contract with customers***

Ind AS 115 is effective for annual periods beginning on or after 1 April 2018. Ind AS 115 establishes a five-step model that will apply to revenue earned from a contract with a customer, regardless of the type of revenue transaction or the industry (with limited exceptions). Extensive disclosures will be required, including disaggregation of total revenue; information about performance obligation; changes in contract asset and contract liability balances between periods and key judgments and estimates. The standard permits the use of either the retrospective or cumulative effect transition method.

***Transfers of Investment Property - Amendments to Ind AS 40***

The amendments clarify when an entity should transfer property, including property under construction or development into, or out of investment property. The amendments state that a change in use occurs when the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use. A mere change in management's intentions for the use of a property does not provide evidence of a change in use.

Entities should apply the amendments prospectively to changes in use that occur on or after the beginning of the annual reporting period in which the entity first applies the amendments. An entity should reassess the classification of property held at that date and, if applicable, reclassify property to reflect the conditions that exist at that date. Retrospective application in accordance with Ind AS 8 is only permitted if it is possible without the use of hindsight.

The amendments are effective for annual periods beginning on or after April 1, 2018. Since the Company does not have any such transaction, this amendment does not have any effect of the financial statements of the Company.

***Appendix B to Ind AS 21 Foreign Currency Transactions and Advance Consideration***

The Appendix clarifies that, in determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which an entity initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, then the entity must determine the transaction date for each payment or receipt of advance consideration.

Entities may apply the Appendix requirements on a fully retrospective basis. Alternatively, an entity may apply these requirements prospectively to all assets, expenses and income in its scope that are initially recognised on or after:

- (i) The beginning of the reporting period in which the entity first applies the Appendix, or
- (ii) The beginning of a prior reporting period presented as comparative information in the financial statements of the reporting period in which the entity first applies the Appendix.

The Appendix is effective for annual periods beginning on or after April 1, 2018. Since the Company does not have any such transaction, this amendment does not have any effect of the financial statements of the Company.

**For SARP & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 007375C**

Sd/-  
Shailesh Agarwal  
Partner  
Membership No. 063220

Place: Kolkata  
Date: 30 May 2019

On behalf of the Board of Directors  
**For Sancia Global Infraprojects Limited**

Sd/-  
Mehmood M. Damani  
(Director)  
DIN No.02825798

Sd/-  
Sarita Devi Goyal  
(Director)  
DIN No.08229583

Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019

3 Property, plant and equipment

(Amount in ₹)

Changes in the carrying amount of property, plant and equipment

Particulars	Land (Freehold)	Building (workshop)	Earthmoving Equipments	Computers	Office Equipments	Furniture & Fixture	Vehicles	
							Owned	
Gross carrying amount as at 1 April 2017	2,050,000	1,501,650	684,624,418	3,459,540	8,636,409	3,314,721	1,425,573	-
Additions	-	-	-	-	-	-	-	-
Disposal/retirements/derecognition	-	-	-	-	-	-	-	-
Gross carrying amount as at 31 March 2018	2,050,000	1,501,650	684,624,418	3,459,540	8,636,409	3,314,721	1,425,573	-
Accumulated depreciation as at 1 April 2017	-	919,490	650,393,198	3,459,540	8,636,409	3,148,984	1,354,294	-
Depreciation	-	72,440	-	-	-	-	-	-
Disposal/retirements/derecognition	-	-	-	-	-	-	-	-
Accumulated depreciation as at 31 March 2018	-	991,930	650,393,198	3,459,540	8,636,409	3,148,984	1,354,294	-
Gross carrying amount as at 1 April 2018	2,050,000	1,501,650	684,624,418	3,459,540	8,636,409	3,314,721	1,425,573	-
Additions	-	-	-	-	-	-	-	-
Disposal/retirements/derecognition	-	-	1,020,000	-	-	-	-	-
Gross carrying amount as at 31 March 2019	2,050,000	1,501,650	683,604,418	3,459,540	8,636,409	3,314,721	1,425,573	-
Accumulated depreciation as at 1 April 2018	-	991,930	650,393,198	3,459,540	8,636,409	3,148,984	1,354,294	-
Depreciation	-	72,440	-	-	-	-	-	-
Disposal/retirements/derecognition	-	-	-	-	-	-	-	-
Accumulated depreciation as at 31 March 2019	-	1,064,370	650,393,198	3,459,540	8,636,409	3,148,984	1,354,294	-
Carrying amount as at 1 April 2018	2,050,000	509,720	34,231,220	-	-	165,737	71,279	-
Carrying amount as at 31 March 2019	2,050,000	437,280	33,211,220	-	-	165,737	71,279	-

Note:

Refer note 13 and 14 for details of property, plant and equipment pledged as security for borrowings.

**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**

	(Amount in ₹)	
	31 March 2019	31 March 2018
<b>4 Other financial assets</b>		
<i>(Unsecured, considered good unless otherwise stated)</i>		
Margin money/FD with banks	2,478,734	2,478,734
	<b>2,478,734</b>	<b>2,478,734</b>
<b>5 Deferred tax assets</b>		
<b>Deferred tax assets</b>		
-On account of fixed assets	79,289,436	79,289,436
<b>Net deferred tax asset</b>	<b>79,289,436</b>	<b>79,289,436</b>
<b>6 Inventories</b>		
<i>(Valued at the lower of cost and net realisable value)</i>		
Stores and spares	250,450	250,450
	<b>250,450</b>	<b>250,450</b>
<b>7 Trade receivables</b>		
<i>(Unsecured)</i>		
Trade receivables (Unsecured) :		
- Considered good		
- Considered doubtful	7,141,517	29,815,975
	<b>7,141,517</b>	<b>29,815,975</b>
Less: Allowance for bad and doubtful trade receivables		
	<b>7,141,517</b>	<b>29,815,975</b>

**Notes:**

No amount is due from any of the directors or officers of the Company, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member.

**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**

(Amount in ₹)

	31 March 2019	31 March 2018
<b>8 Cash and cash equivalents</b>		
Cash on hand	503,220	852,332
Balances with banks		
- In Balance with scheduled Banks in current accounts	1,844,094	2,312,883
- In Balance with Foreign Banks and Overseas Branches of Schedule Banks	725,624	725,624
- In Balance with scheduled Banks in Investor Edu. Fund	417,231	-
	<b>3,490,169</b>	<b>3,890,839</b>

**Note:**

(i) Information about the Company's exposure to interest rate risk, foreign currency risk and liquidity risk is disclosed in note 22 & 35.

**9 Loans**

*(Unsecured, considered good unless otherwise stated)*

- Security deposits	139,556	137,556
	<b>139,556</b>	<b>137,556</b>

**Note:**

No amount is due from any of the directors or officers of the Company, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member.

**10 Other current financial assets**

*(Unsecured, considered good unless otherwise stated)*

- Other receivables	139,900	14,000
	<b>139,900</b>	<b>14,000</b>

**Note:**

No amount is due from any of the directors or officers of the Company, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member.

**11 Other current assets**

*(Unsecured, considered good unless otherwise stated)*

Advance Against Capital Goods	174,574,703	<b>174,574,703</b>
Less: Allowance for bad and doubtful Advances	174,574,703	
	-	<b>174,574,703</b>



**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**

(Amount in ₹)

	31-Mar-19	31-Mar-18	1-Apr-17
<b>12 Share capital</b>			
<b>Authorised:</b>	<b>750,000,000</b>	750,000,000	750,000,000
75,000,000 (2018 : 75,000,000; 2017 : 75,000,000) equity shares of 10 each fully paid up	<b>750,000,000</b>	750,000,000	750,000,000
<b>Issued subscribed and fully paid up:</b>			
4,33,98,804 (2018 : 4,33,98,804; 2017 : 4,33,98,804) equity shares of 10 each fully paid up	<b>433,988,040</b>	433,988,040	433,988,040
	<b>433,988,040</b>	433,988,040	433,988,040

**12.1** The Company has only one class of share referred to as equity shares having a par value of Rs. 10/- each holder of equity shares is entitled to one vote per share.

**12.2** Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year:

Paritculars	As at 31 March 2019		As at 31 March 2018	
	Number of shares	(₹)	Number of shares	(₹)
Equity shares				
At the beginning of the year	43,398,804	433,988,040	43,398,804	433,988,040
Add: Issued during the year				
Outstanding at the end of the year	43,398,804	433,988,040	43,398,804	433,988,040

**12.3** Number of equity shares held by each shareholder holding more than 5% shares in the Company are as follows:

Name of the shareholders	Number of shares as at 31 March 2019	% of shares held	Number of shares as at 31 March 2018	% of shares held
Rising Commtrade Private Limited	<b>9,168,412</b>	21.12%	5,670,000	13.06%
Anarcon Resources Private Limited	<b>3,641,000</b>	8.38%	3,641,000	8.38%
Unnao Trading Private Limited	<b>3,034,156</b>	6.99%	3,034,156	6.99%

**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**

	(Amount in ₹)	
	31 March 2019	31 March 2018
<b>13 Non current Borrowings</b>		
Term loans (Secured)		
- From banks (refer note (i))	324,262,301	324,262,301
Others borrowings (Unsecured)		
Foreign Currency Convertible Bond	1,455,571,280	1,455,571,280
	<b>1,779,833,581</b>	<b>1,779,833,581</b>
<b>Notes:</b>		
(i) Term Loan Secured by hypothecation charges on the Machineries /Equipments besides being collaterally secured by Mortgage of Land & Building & personal guarantee of Directors of the company alongwith the corporate guarantee of Group companies.		
<b>14 Borrowings</b>		
Secured		
- From banks (Refer note (i))	283,351,089	283,351,089
<b>Unsecured</b>		
- Loan Received from Intercompany Group (Net off)		-
- Other borrowings	170,754,145	178,355,479
	<b>454,105,233</b>	<b>461,706,567</b>
<b>Notes:</b>		
(i) Secured by hypothecation of entire current assets consisting of Book Debts, Stores & Spares besides collaterally secured by Mortgage of Land & Building & personal guarantee of Directors of the company alongwith the corporate guarantee of Group companies.		
<b>15 Trade payables</b>		
Trade payables	27430022	11,229,757
Others		16,080,443
	<b>27,430,022</b>	<b>27,310,200</b>
<b>Notes:</b>		
(i) Refer note 24 for payable to Micro, Small and Medium Enterprises		
<b>16 Other current financial liabilities</b>		
Other Outstanding Liabilities	167,224	389,334
	<b>167,224</b>	<b>389,334</b>
<b>17 Other current liabilities</b>		
Duties and taxes	36,749,869	35,849,869
	<b>36,749,869</b>	<b>35,849,869</b>

**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**

	(Amount in ₹)	
	31 March 2019	31 March 2018
<b>18 Other Income</b>		
Profit on Sale of Machine	3,780,000	-
Bank Interest	1,552	-
	<b>3,781,552</b>	<b>-</b>
<b>19 Employee benefits expense</b>		
Salaries, wages and incentives	241,452	130,418
Staff welfare expenses	-	-
Directors Sitting Fees	60,000	-
	<b>301,452</b>	<b>130,418</b>
<b>20 Finance costs</b>		
Bank and finance charges	33824	20,152
	<b>33,824</b>	<b>20,152</b>
<b>21 Other expenses</b>		
Auditors Remuneration (Refer note (i) below)	28,750	28,750
Legal & Professional Fees	37,850	233,000
Bad Debts & Rebate	-	-
Repair & Maintenance exps	14,069	2,890
Postage & Courier Expenses	-	-
Printing & Stationery	50,175	16,800
General Expenses	-	1,341
Rent, Rates and taxes	231,815	124,500
Power, fuel & Electricity Exp.	-	-
Advertisement & Sales promotion Exp.	-	-
Travelling & Conveyance Expenses	-	-
Telephone Expenses	2,320	1,367
Service Tax & Cess	-	-
ROC Filing fees	25,700	6,036
Sundry Balances written-off	194,989,906	-
	<b>195,380,585</b>	<b>414,684</b>
Notes		
(i) Breakup of Auditors Remuneration		
Particulars		
Audit Fees	28,750	28,750
	<b>28,750</b>	<b>28,750</b>

Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019

(Amount in ₹)

**22 Financial Instruments****22.1 Financial Instruments by category**

The carrying value of financial instruments by categories as on 31 March 2019 are as follows:

Particulars	Amortised cost	FVTPL	FVTOCI	Total carrying value
<b>Assets</b>				
Trade receivables	7,141,517			7,141,517
Cash and cash equivalents	3,490,169			3,490,169
Loans	139,556			139,556
Other financial assets	2,618,634			2,618,634
<b>Total Assets</b>	<b>13,389,875</b>	-	-	<b>13,389,875</b>
<b>Liabilities</b>				
Borrowings	2,233,938,814	-	-	2,233,938,814
Trade payables	27,430,022	-	-	27,430,022
Other financial liabilities	167,224	-	-	167,224
<b>Total Liabilities</b>	<b>2,261,536,060</b>	-	-	<b>2,261,536,060</b>

The carrying value of financial instruments by categories as on 31 March 2018 are as follows:

Particulars	Amortised cost	FVTPL	FVTOCI	Total carrying value
<b>Assets</b>				
Trade receivables	29,815,975			29,815,975
Cash and cash equivalents	3,890,839			3,890,839
Loans	137,556			137,556
Other financial assets	2,492,734			2,492,734
<b>Total Assets</b>	<b>36,337,103</b>	-	-	<b>36,337,103</b>
<b>Liabilities</b>				
Borrowings	2,241,540,148	-	-	2,241,540,148
Trade payables	27,310,200	-	-	27,310,200
Other financial liabilities	389,334	-	-	389,334
<b>Total Liabilities</b>	<b>2,269,239,682</b>	-	-	<b>2,269,239,682</b>

The carrying value of financial instruments by categories as on 1 April 2017 are as follows:

**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**
**(Amount in ₹)**

<b>Particulars</b>	<b>Amortised cost</b>	<b>FVTPL</b>	<b>FVTOCI</b>	<b>Total carrying value</b>
<b>Assets</b>				
Trade receivables	33,774,419	-		33,774,419
Cash and cash equivalents	4,594,199	-		4,594,199
Loans	161,556	-		161,556
Other financial assets	2,488,734			2,488,734
<b>Total Assets</b>	<b>41,018,907</b>	<b>-</b>	<b>-</b>	<b>41,018,907</b>
<b>Liabilities</b>				
Borrowings	2,245,678,648	-	-	2,245,678,648
Trade payables	27,317,000	-	-	27,317,000
Other financial liabilities	360,584	-	-	360,584
<b>Total Liabilities</b>	<b>2,273,356,232</b>	<b>-</b>	<b>-</b>	<b>2,273,356,232</b>

**Fair value hierarchy**
**Fair value of financial assets and financial liabilities measured at amortised cost :**

The management believes that the fair values of current financial assets (e.g., cash and cash equivalents, trade receivables, loans and others and current financial liabilities (e.g. borrowings, trade payables and other payables excluding derivative liabilities) approximate their carrying amounts largely due to the short term nature.

**Financial risk management**

The Company's activities exposes it to market risks, credit risks and liquidity risks. The Company's management have overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risks are reviewed regularly to reflect changes in market conditions and the company's activities.

The Company has exposure to the following risks arising from financial instruments :

**a. Credit risk**

Credit risk is the risk of financial losses to the Company if a customer or counterparty to financial instruments fails to discharge its contractual obligations. It arises primarily from the Company's receivables from customers. However the company's bank account already being NPA and company is "SICK" within the meaning of clause (O) of sub section (1) of section 3 of the Sick Industrial Companies (Special Provision) Act, 1985

**i. Trade receivables**

The management has established accounts receivable policy under which customer accounts are monitored. The Company measures the expected credit loss of trade receivables based on historical trend. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable/ advances is material hence additional sundry debtors/sundry balances written-off considered.

**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**

(Amount in ₹)

**Financial risk management (continued)****Trade receivables that were not impaired**

Particulars	Carrying amount	
	31 March 2019	31 March 2018
Less than 180 days	-	-
More than 180 days	7,141,517	29,815,975
<b>Total</b>	<b>7,141,517</b>	<b>29,815,975</b>

**iii. Financial instruments and Cash deposits**

Credit risk from balances with banks and financial institutions is managed by the Company's management. Company credit spreads and financial strength of its counter parties. Based on ongoing assessment Company adjust it's exposure to various counterparties. however most of the balances with banks are being seized by Income Tax/Service tax and other Revenue Authorities with no debit instructions.

**b. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company is already under financial stress and all the bank account become NPA. Presently Company monitors its cash and bank balances periodically in view of its short term obligations however most of the balances with banks are being seized by Income Tax/Service tax and other Revenue Authorities with no debit instructions.

The liquidity position at each reporting date is given below:

Particulars	31 March 2019	31 March 2018
Cash and cash equivalents	3,490,169	3,890,839
<b>Total</b>	<b>3,490,169</b>	<b>3,890,839</b>

The following are the remaining contractual maturities of financial liabilities as on 31 March 2019.

Particulars	Repayable on demand	Less than one year	More than one year	Total
Borrowings	2,233,938,814	-	-	2,233,938,814
Trade payables	-	27,430,022	-	27,430,022
Other financial liabilities	-	167,224	-	167,224

The following are the remaining contractual maturities of financial liabilities as on 31 March 2018.

Particulars	Repayable on demand	Less than one year	More than one year	Total
Borrowings	2,241,540,148	-	-	2,241,540,148
Trade payables	-	27,310,200	-	27,310,200
Other financial liabilities	-	389,334	-	389,334

**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**
**(Amount in ₹)**
**Financial risk management (continued)**
**c. Market risk**

Market risk is a risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk such as equity price risk. Financial instruments affected by market risk include borrowings, trade and other payables, loans, trade and other receivables, deposits with banks.

**i. Foreign currency risk**

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. Company transacts business in its functional currency (INR) only.

**ii. Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Further company has already defaulted on payment of dues to Banks & Financial Institutions. At the reporting date the interest rate profile of the Company's interest bearing financial instruments are follows:

Particulars	31 March 2019	31 March 2018
<b>Fixed rate instruments</b>		
Borrowings (FCCB)	1,455,571,280	1,455,571,280
<b>Variable rate instruments</b>		
Borrowings (secured)	607,613,390	607,613,390

Interest rate sensitivity on variable rate instruments

Particulars	31 March 2019	31 March 2018
Impact on profit before tax or equity		
Increase by 50 basis points	(3,038,067)	(3,038,067)
Decrease by 50 basis points	3,038,067	3,038,067

**23. Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

Presently company is "SICK" within the meaning of clause (O) of sub section (1) of section 3 of the Sick Industrial Companies (Special Provision) Act, 1985. "No changes were made in the capital during the years ended 31 March 2019 and 31 March, 2018.

**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**

(Amount in ₹)

**24 Disclosure as per the requirement of section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:**

Disclosure of payable to vendors as defined under the “Micro, Small and Medium Enterprise Development Act, 2006” is based on the information available with the Company regarding the status of registration of such vendors under the said Act. As per the intimation received from them, there are no overdue principal amounts/ interest payable amounts for delayed payments to such vendors on the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payments made during the year or brought forward from previous years.

**25 Segment information**

The Company’s operating business predominantly relates to renting / hiring of construction equipments/ machineries and hence the Company has considered “Renting / hiring of construction equipments/ machineries as the single reportable segment.

**26 Related party disclosures**

**A. List of Key Management Personnel :**

Key Management Personnel (KMP)	Mr. MEHMOOD MOHAMEDALI DAMANI	Director
	Mr. NITESH KUMAR PANDEY	Director
	Mr. AJAYKUMAR KANTILAL PATIL	Director
	Mrs. SARITA DEVI GOYAL	Director

**B. Compensation to key management personnel :**

Particulars	FY 2018-19	FY 2017-18
Short term employee benefits	-	-
Sitting Fees	60,000	20,800
Post-employment benefits	-	-
Other long-term benefits	-	-
<b>Total Compensation to key management personnel</b>	<b>60,000</b>	<b>20,800</b>

**27 Basic and diluted earnings per share**

Particulars		FY 2018-19	FY 2017-18
Nominal value per equity share	Rs.	10.00	10.00
Profit for the year	Rs.	(201,553,279)	(637,694)
Weighted average number of equity shares	No. of shares	43,398,804	43,398,804
Earnings per share - Basic	Rs.	(4.64)	(0.01)
Earnings per share - Diluted	Rs.	(4.64)	(0.01)



**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**

(Amount in ₹)

**28 Position of borrowings**

Particulars	FY 2018-19 (Rs.)	FY 2017-18 (Rs.)
Non-current borrowing	1,779,833,581	1,779,833,581
Current borrowings	454,105,233	461,706,567
<b>Position of borrowings (Net)</b>	<b>2,233,938,814</b>	<b>2,241,540,148</b>

**Movement in borrowings**

Particulars	Amount in (Rs.)
As at 31 March 2018	2,241,540,148
Borrowed during the year	-
Repaid (Net)	7,601,334
Any other item	-
<b>As at 31 March 2019</b>	<b>2,233,938,814</b>

**29 Income taxes**
**The income tax expense consists of following:**

Particulars	FY 2018-19 (Rs.)	FY 2017-18 (Rs.)
<b>Tax expense</b>		
Current tax	-	-
MAT credit entitlement	-	-
Deferred tax (benefit) / charge	9,746,530	-
<b>Total tax expense</b>	<b>9,746,530</b>	<b>-</b>
<b>Other comprehensive income</b>		
Income tax on items that will not be reclassified to profit or loss	-	-
Income tax on items that will be reclassified to profit or loss	-	-
<b>Income tax expense reported in the statement of other comprehensive income</b>	<b>-</b>	<b>-</b>

The deferred tax relates to origination/reversal of temporary differences.

**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**

(Amount in ₹)

The reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in Statement of Profit or Loss is as follows:

Particulars	FY 2018-19 (Rs.)	FY 2017-18 (Rs.)
<b>Profit before tax</b>	(191,806,749)	(637,694)
Indian statutory income tax rate	26.00%	26.00%
Expected tax expense	(49,869,755)	(165,800)
<b>Tax Effect of adjustments to reconcile expected income tax expense to reported income tax expense</b>		
Effects of exemptions, allowances, deductions and unrecognised deferred tax assets	(59,616,284)	-
<b>Total tax expense as per P&amp;L</b>	<b>9,746,530</b>	<b>-</b>

**Deferred Tax****Item wise movement in deferred tax expense recognised in profit or loss / OCI**

Particulars	FY 2018-19 (Rs.)	FY 2017-18 (Rs.)
Total expenses	9,746,530	-
- Recognised in Profit or Loss	9,746,530	-
- Recognised in Other Comprehensive Income	-	-
	<b>9,746,530</b>	<b>-</b>

The gross movement in the deferred tax for the year ended 31 March 2019 and 31 March 2018 is as follows:

Particulars	FY 2018-19 (Rs.)	FY 2017-18 (Rs.)
Net deferred tax asset / (liability) at the beginning	<b>79,289,436</b>	<b>79,289,436</b>
Effect relating to temporary differences	9,746,530	-
Net deferred income tax asset at the end	<b>69,542,906</b>	<b>79,289,436</b>

- 30** The maturity date of FCCB was 13th day of February 2014. However the company failed to repay/redeem the same on due date along with interest installments which is due since 12th August 2013 onwards.
- 31** The management of company has observe that part of the block of assets (Equipments/Machineries) become obsolete due to efflux of time, wear and tear and more so due to technological obsolescence and have very little or scrap value. Further, the cost of operations and maintenance of such old machines is high as such could not withstand the competition from the similar modern machines/equipments in the market. However the management has not made any provision/impairment during the financial year 2018-19
- 32** The accumulated loss of the Company as on 31.03.2019 is more than 100% of its net worth during the year and immediately preceding the financial year and as such falls within the definition of "sick industrial Company" under section 46(AA) (i) of the Companies (Second Amendment) Act, 2002 . The Net Worth of the company had also been eroded during the financial year 2011-12 itself resulting, the Company had become a sick industrial company within the meaning of section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985.

**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**
**(Amount in ₹)**
**33 Contingent liabilities**
**(Rs. in Cr.)**

Sr. No.	Particulars	31-Mar-19	31-Mar-18
A	Contingent Liability not Provided for	During the previous year 2016-17 M/s Infracon Resources & Development Private Limited issued various notices to the existing board of directors to arrange the additional machineries or other movable/immovable assets in lieu of his settlement with "Edelweiss Asset Reconstruction Company Limited" and in respect of the same they are require to pay 18.40 cr. Over the period of 2015-2022 as the existing equipments have very negligible realizable value and it is becoming very much difficult for M/s Infracon Resources & Development Private Limited to earn the revenue out the rental of the said equipments/machineries. The existing boards of directors are trying their best to settle the matter. However it is anticipated that the company have to provide some additional assets to settle the claim of M/s Infracon Resources & Development Private Limited	During the previous year 2016-17 M/s Infracon Resources & Development Private Limited issued various notices to the existing board of directors to arrange the additional machineries or other movable/immovable assets in lieu of his settlement with "Edelweiss Asset Reconstruction Company Limited" and in respect of the same they are require to pay 18.40 cr. Over the period of 2015-2022 as the existing equipments have very negligible realizable value and it is becoming very much difficult for M/s Infracon Resources & Development Private Limited to earn the revenue out the rental of the said equipments/machineries. The existing boards of directors are trying their best to settle the matter. However it is anticipated that the company have to provide some additional assets to settle the claim of M/s Infracon Resources & Development Private Limited
B	Bank Guarantee	0.29	0.29
C	Corporate Guarantee <i>(As per the sanctioned Limit)</i> given to and on behalf of the following Group Companies :- 1) Greenerth Resources & Projects Ltd. 2) New saw Infraprojects Ltd. 3) SanciaInfraglobal Private Limited	564.65	564.65

**Notes forming part of the standalone financial statements (continued)  
for the year ended on 31 March 2019**

**(Amount in ₹)**

- 34** The high court at Kolkata issued the order of liquidation of the company against certain claim of a creditor.
- 35** Balances with banks being seized by Income tax /Service tax and other Revenue Authorities with no debit instructions.
- 36** Presently M/s Infracon Resources & Development Private Limited is the beneficial owner of all the present and future encumbered or unencumbered tangible assets, receivables and advances of M/s Sancia Global Infraprojects Limited in lieu of settlement/payment to the secured creditor/lender being “M/s Edelweiss Asset Reconstruction Company Limited” and “Bank of India” (the secured creditor/secured lender) considering the lower depreciable value of the tangible assets of the company.
- 37** Previous year’s figures have been re-grouped, re-classified and rearranged wherever necessary.

As per our report of even date attached

**For SARP & ASSOCIATES**  
**Chartered Accountants**

On behalf of the Board of Directors  
**For Sancia Global Infraprojects Limited**

**FRN: 007375C**

Sd/-  
Shailesh Agarwal  
Partner  
Membership No. 063220

Sd/-  
Mehmood M. Damani  
(Director)  
DIN No.02825798

Sd/-  
Sarita Devi Goyal  
(Director)  
DIN No.08229583

Place: Kolkata  
Date: 30 May 2019

**Form No. SH-13**  
**Nomination Form**

[Pursuant to Section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,

\_\_\_\_\_,  
\_\_\_\_\_,  
\_\_\_\_\_.

I/We \_\_\_\_\_

the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death:

**(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made):**

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

**(2) PARTICULARS OF NOMINEE/S:**

(a) Name	:	
(b) Date of Birth	:	
(c) Father's/Mother's/Spouse's name	:	
(d) Occupation	:	
(e) Nationality	:	
(f) Address	:	
(g) E-mail id	:	
(h) Relationship with the security holder	:	

**(3) IN CASE NOMINEE IS A MINOR**

(a) Date of birth	:	
(b) Date of attaining majority	:	
(c) Name of guardian	:	
(d) Address of guardian	:	
Name	:	
Address	:	
Name of the Security Holder(s)	:	
Signature	:	
Witness with name and address	:	

**SANCIA GLOBAL INFRAPROJECTS LIMITED**

Registered Office: - 32 Ezra Street Todi Corner, Room No.564, 5Th Floor KOLKATA WB 700001 INDIA

**CIN: L65921WB1991PLC052026**

Tel no.033-46023455 Fax No. 033-46023455

Email Id: [contact@sanciaglobal.co.in](mailto:contact@sanciaglobal.co.in), Website: [www.sanciaglobal.co.in](http://www.sanciaglobal.co.in)

**28<sup>th</sup> Annual General Meeting**

**ATTENDANCE SLIP**

**PLEASE BRING THIS ATTENDENCE SLIP TO THE MEETING HALL AND HAND IT OVER AT THE ENTRANCE:**

I/we hereby record my/our presence at the 28Th Annual General Meeting of Sancia Global Infraprojects Limited held at on Monday, 30Th September,2019 at 9.30 a.m. at Nandanam Garden & Banquet, 138 Bakra Hat Road, Near Khalpole Kolkata-700104.

Sr. No.

{for office use only}

Name of the Share Holders

Registered Address of the share Holder

Ledger Folio No./CL./ID :

D.P.Id No. if any

Number of shares Held :

Name of the proxy/ :

Representative if any

Signature of Member/s :

Proxy

Signature of the Representative :

**FOR IMMEDIATE ATTENTION OF THE SHARE HOLDERS**

Shareholders may please note that the user id and password given below for the purpose of e-voting in terms of section 108 of the companies Act,2013, read with rules 20 of the companies {Management and administration } Rules,2014 . detailed instructions for e-voting are given in the AGM Notice.

EVEN (E-VOTING EVENT NUMBER)	USER ID	PASSWORD/PIN

\*USE YOUR PASSWORD SENT BY CDSL

**SANCIA GLOBAL INFRAPROJECTS LIMITED**

Registered Office: - 32 Ezra Street Todi Corner, Room No.564, 5Th Floor KOLKATA WB 700001 INDIA

**CIN: L65921WB1991PLC052026**

Tel no.033-46023455 Fax No. 033-46023455

Email Id: contact@sanciaglobal.co.in, Website: www.sanciaglobal.co.in

**Form No. MGT-11**

**Proxy form**

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

Name of the member (s):

Registered address:

Email Id:

Folio No/ Client Id:

DP ID:

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

(1)Name: ..... Address:.....

E-mail Id: ..... Signature:....., or failing him

(2)Name: ..... Address:.....

E-mail Id: ..... Signature:....., or failing him

(3)Name: ..... Address:.....

E-mail Id: ..... Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the .....28<sup>th</sup> Annual General Meeting/Extraordinary General Meeting of the company, to be held on the Monday, 30<sup>th</sup> September,2019 at 9.30 a.m. at Nandanam Garden & Banquet, 138 Bakra Hat Road,Near Khalpole,Kolkata-700104 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Ordinary Business:**

Resolution No.	Resolution
1	Adopt the Audited Financial Statements for the financial year ended 31st March,2019 together with the Reports of the Board of Directors and Auditors thereon.
2	Appoint a Director in place of Mr.Ajay Kumar kantilal Patil, who retires by Rotation, at the Annual General Meeting and being eligible, offers him for reappointment
3	To appoint M/S SARP & ASSOCIATES, Chartered, Accountants (Firm Registration No.007375C) the Statutory Auditors of the Company and fix their remuneration

Signed this..... day of..... 2019

Signature of shareholder.....

Signature of Proxy holder(s) .....

<p>Affix Revenue Stamp</p>
------------------------------------

**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. A proxy need not be a member of the Company.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the TWENTY EIGHT ANNUAL GENERAL MEETING of the Company

**FORM NO. MGT.12****Polling Paper**

**[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]**

Name of the Company : SANCIA GLOBAL INFRAPROJECTS LIMITED

CIN: L65921WB1991PLC052026

Registered office: 32 Ezra Street Todi Corner, Room No.564, 5Th Floor KOLKATA WB 700001 INDIA

**BALLOT PAPER (28Th AGM)**

S No	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity share

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adopt the Audited Financial Statements for the financial year ended 31st March,2019 together with the Reports of the Board of Directors and Auditors thereon.			
2.	Appoint a Director in place of Mr.Ajay Kumar kantilal Patil, who retires by Rotation, at the Annual General Meeting and being eligible, offers him for reappointment			
3	To appoint M/S SARP & ASSOCIATES, Chartered, Accountants (Firm Registration No.007375C) the Statutory Auditors of the Company and fix their remuneration			

Place:

Date:

(Signature of the shareholder)



**This page is Intentionally Left Blank**

**This page is Intentionally Left Blank**



*If undelivered, please return to:*

**SANCIA GLOBAL INFRAPROJECTS LIMITED**

CORPORATE OFFICE: UPAVAN BUILDING

1ST FLOOR, 7/106 ,D. N.NAGAR,OPP-INDIAN NAGAR

ANDHERI (WEST) MUMBAI- 400053.

