

July 27, 2022

To,  
The Manager,  
Corporate Relations Department  
The Bombay Stock Exchange Limited,  
P. J. Tower, Dalal Street,  
Fort, Mumbai – 400 001

Scrip Code: 542146.

Sub: Submission of copy of Annual Report.

Dear Sir/Madam,

In accordance with the Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we enclose herewith for your information and records, copy of Annual Report for the Financial Year 2021-2022 along with the Notice.

The soft copy of the Annual Report 2021-2022 is available on company's website <http://skifl.com/wp-content/uploads/2022/07/ANNUAL-REPORT-2021-2022.pdf>

Kindly take the same into your records and oblige.

Thanking you,

For Shree Krishna Infrastructure Limited



Rupali Maini  
Company Secretary & Compliance Officer  
Membership No.A64083



**32<sup>nd</sup>**

# **Annual General Meeting**

**SHREE KRISHNA INFRASTRUCTURE  
LIMITED**



infrastructure limited

**SOLUTION • SYNERGY • SERVICE**

**ANNUAL REPORT 2021-2022**

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## Company Information

Board Of Directors	Mr. Ravi Kotia - Chairman & Managing Director
	Mr. Keyur Sharadchandra Gandhi - Non-Executive Director
	Ms. Anjali Jagdish Gorsia - Independent Director (upto: 30.04.2022 ) Ms. Arshita Devpura - Independent Director (w.e.f : 25.06.2022 )
	Mr. Yogesh Pukhrajbhai Prajapati - Independent Director
Chief Financial Officer	Mr. Amit Rameshbhai Kotia
Company Secretary & Compliance Officer	Ms. Rupali Maini
Statutory Auditor	M/S. Bhatler & Company, Chartered Accountants, Mumbai
Internal Auditor	M/S. Ravjani Jemani & Company, Chartered Accountants, Ahmedabad
Secretarial Auditor	M/S Pooja Gandhi & Co., Practicing Company Secretaries, Mumbai
Registrar And Share Transfer Agent	Satellite Corporate Services Limited <u>Registered Office Address:</u> Office No.A/106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka- Mumbai-400072.
Bankers	HDFC Bank Limited Bandhan Bank Limited
Registered Office Address	Bungalow No.36, Rang Residency, Vadia, Rajpipla-393145, Narmada Email Id: skifl2007@gmail. com / info@skifl.com Website: www.skifl.com Tel No: +91-8849865932
Listing	BSE Limited-SME Platform PJ Towers, Dalal Street Mumbai- 400001
<b>32<sup>nd</sup> Annual General Meeting</b>	
Day, Date&Time	Thursday, August 25, 2022 at 9.30 A.M.
Venue	Bungalow No. 36, Rang Residency, Vadia, Rajpipla-393145 Narmada
Record Date:	Wednesday, August 17, 2022

## NOTICE

Notice is hereby given that the **Thirty-Second Annual General Meeting of the Members of Shree Krishna Infrastructure Limited** will be held at registered office of the company situated at **Bungalow No. 36, Rang Residency, Vadia, Rajpipla, Narmada - 393145** on **Thursday, August 25, 2022 at 09:30 a.m.** to transact the following business:

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### ORDINARY BUSINESS:

#### **1. ADOPTION OF ACCOUNTS**

To receive, consider & adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2022 including Balance Sheet as at March 31, 2022, Profit & Loss Account for the year ended on that date and the Report of the Auditors and Directors thereon.

#### **2. RE-APPOINTMENT OF MR. KEYUR GANDHI (DIN: 03494183)**

To appoint a Director in place of Mr. Keyur Gandhi, (DIN: 03494183), who retires by rotation and being eligible, seek re-appointment.

#### **3. TO APPROVE APPOINTMENT OF STATUTORY AUDITOR AND FIXING OF REMUNERATION:**

**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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Bharat Gupta & Co., LLP, Chartered Accountants (FRN. 131010W and Membership No. 136055) be and is hereby appointed as the Statutory Auditors of the Company for a term of 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 37<sup>th</sup> Annual General Meeting of the Company on such terms and remuneration as agreed upon between the Audit Committee, Board of Directors and the Auditors.

**“FURTHER RESOLVED THAT** any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E Forms with Registrar of Companies.”

### SPECIAL BUSINESS

**4. TO APPOINT MS. ARSHITA DEVPURA (DIN: 09649553), AS AN INDEPENDENT DIRECTOR OF THE COMPANY, NOT LIABLE TO RETIRE BY ROTATION AND TO HOLD OFFICE FOR A TERM OF 5 (FIVE) CONSECUTIVE YEARS ON THE BOARD OF THE COMPANY WITH EFFECT FROM 25TH JUNE 2022 UP TO 24TH JUNE, 2027.**

To consider and if thought fit to pass the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013(“ Act”) the Companies(Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015(“Listing Regulations”) as amended from time to time, Ms. Arshita Devpura (DIN: 09649553), who was appointed as an Additional Independent Director of the Company by the Board at their Meeting held on 25<sup>th</sup> June, 2022 and who is eligible for appointment and who meets

the criteria for independence as provided in Section 149(6) of the Act read with the Rules framed there under along with Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, based on the recommendation of the Nomination and Remuneration Committee, to hold office for a term of five years commencing from **25<sup>th</sup> June, 2022** up to **24<sup>th</sup> June, 2027**, and not liable to retire by rotation.”

**“FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **5. INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY:**

**To Consider and, if thought fit, to pass with or without modification(s), the following as ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under, including any statutory modification(s) consent of the members be and hereby accorded to increase the Authorized Share Capital of the Company from Rs. 3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each to Rs.12,50,00,000/-(Rupees Twelve Crores Fifty Lakh Only) divided into 1,25,00,000 (One Crores and Twenty five Lakh) Equity shares of Rs. 10/- (Rupees Ten Only) each.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution including filing of all forms, documents with Registrar of Companies and for all the matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company.”

#### **6. ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

**To consider and, if thought fit, to pass the following resolution as a ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 the existing Clause V of the Memorandum of Association is substituted by the following figures and words namely:

**“The Authorized Share Capital of the Company is Rs.12,50,00,000/-(Rupees Twelve Crores Fifty Lakhs Only) divided into 1,25,00,000 (One Crore and Twenty five Lakhs) Equity shares of Rs. 10/- each.”**

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution including filing of all forms, documents with Registrar of Companies and for all the matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company.”

#### **7. TO ISSUE CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO PROMOTER AND NON PROMOTERS:**

**To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the "Act") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("ICDR Regulations" or "SEBI ICDR Regulations") and any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Ministry of Corporate Affairs, Stock Exchanges, where the equity shares of the Company are listed ("Stock Exchanges") and/or any other statutory/ regulatory authority and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") and the Memorandum and Articles of Association of the Company and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot on preferential basis up to maximum of 80,00,000 (Eighty Lakhs Only )convertible warrants of the Company of the face value of Rs. 10/- each (Rupees Ten only ) ("Convertible Warrants") at a Issue Price of Rs.10/-(Rupees Ten Only) per Warrant aggregating up to maximum of Rs. 8,00,00,000/- (Rupees Eight Crores only) for consideration in cash to the identified investors (hereinafter referred to as the "Proposed allottee(s)/Equity holder/Investors), to the following Promoter and Non-promoter group (Proposed allottees) on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI(ICDR) Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members."

**"RESOLVED FURTHER THAT** the equity shares allotted on exercise of the Convertible warrants shall upon conversion rank pari passu with the existing shares of the company in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other applicable laws as may be prevailing at the time."

**"RESOLVED FURTHER THAT** the shares of the company is infrequently traded , so valuation report by a registered independent valuer will be required for determination of the issue price for the Shares as per Regulation 165 of the SEBI (ICDR) Regulations. We will submit a certificate stating that the company is in compliance of this regulation, obtained from an Registered Valuer, Mr Nitish Chaturvedi having Registration No IBBI/RV/03/2020/12916 to the BSE where the equity shares of the company is listed."

**"RESOLVED FURTHER THAT** the said Warrants shall be issued and allotted by the Company to the allottee(s) within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval."

**"RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

The equity shares to be so allotted on exercise of the Equity Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants

may be exercised into equity shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.

1. A Warrant subscription price equivalent to 25% (i.e. the upfront amount) of the issue price of the Equity Shares will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.

2. The consideration for allotment of the relevant Shares shall be paid to the Company from the bank account of the Allottees.

3. The Shares allotted to the Allottee shall rank pari passu inter-se with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company and any applicable lock-in requirements in accordance with Regulation 167 of the SEBI (ICDR) Regulations, 2018.

4. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

5. In the event the Warrant holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.

6. Each equity warrant is convertible into One(1) Equity share and the conversion can be exercised by warrant holder(s) (on full payment of subscribed amount) at any time during the period of Eighteen (18) months from the date of allotment of Equity Warrants, in one or more tranches, as the case may be.

7. The Equity warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity warrants by way of Capitalization of profits or reserves, upon demerger/, rights issue or undertakes consolidation/sub-division/re-classification of equity shares or such realignment other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.

8. The Equity shares arising from the exercise of the Equity warrants will be listed on Stock exchange where the equity shares of the company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall in-rem be governed by the regulations and guidelines issued by SEBI or any other statutory authority.

9. The Warrant holder shall be entitled to exercise the option of exercising any or all of the Equity warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the members of the Company, issue and allot the corresponding number of Equity shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of the allottee in the records of the Company as the registered owner of such Equity shares.

10. The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of ICDR Regulations.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).”



**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Directors or Officers or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalize their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities/depositories, Stock Exchanges and/or regulatory authorities to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this connection.”

**“RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respect.”

**By the order of the Board of Directors  
For Shree Krishna Infrastructure Limited**

**Place: Rajpipla  
Date: July 20, 2022**

**Sd/-  
Rupali Maini  
Company Secretary & Compliance officer  
Membership No.A64083**

**Registered Office:** Bungalow No. 36, Rang Residency, Vadia, Rajpipla-393145, Narmada  
**CIN:** L45201GJ1990PLC013979  
**Email Id:** skifl2007@gmail.com / [info@skifl.com](mailto:info@skifl.com)  
**Website:** [www.skifl.com](http://www.skifl.com) **Tel No:** +91-8849865932

## **NOTES:**

- 1.** The Annual General Meeting will be held at the said venue by strictly adhering to the Social Distancing Norms and other Safety Protocols including face masks, hand sanitization, Infrared Thermometer etc. as per the latest guidelines/advisories/SOP's issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.
- 2.** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL TO VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
- 3.** Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
- 4.** Explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the details relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
- 5.** Pursuant to the provision of Section 91 of the Companies Act, 2013, the Company has fixed Wednesday, August 17, 2022 as the Record Date for taking records of the members of the Company for the purpose of 32<sup>nd</sup> Annual General Meeting
- 6.** All documents referred to in accompanying Notice and Statement pursuant to section 102 shall be open for inspection at the registered office of the Company during the office hours on all working days between 11.00AM. to 3:00 P.M. up to the date of conclusion of AGM.
- 7.** Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the hall.
- 8.** As per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the brief profile of the Directors including those proposed to be re-appointed is annexed to this Notice.
- 9.** At the ensuing Annual General Meeting, Mr. Keyur Gandhi, (DIN: 03494183) retires by rotation and seek re-appointment.
- 10.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT account.
- 11.** Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary of the Company, ten days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
- 12.** Members can inspect the register of Director and Key Managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 during the course of the AGM at the venue.
- 13.** All transfer deeds, requests for change of address, bank particulars/mandates/ECS mandates, PAN in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.

**14.** Pursuant to section 72 of the Companies Act, 2013 members holding shares in electronic form, the nomination form SH-13 may be filed with the respective depository participant. (a copy of which is placed on the website of Company [www.skifl.com](http://www.skifl.com))

**15.** Members are requested to bring their copy of Annual Report to the AGM. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM.

**16.** In case of the joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

**17.** Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant (s).

**18.** In terms of section 101 & 136 of the Act, read together with the rules made there under, the Listed Companies may send the notice of AGM and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. Further in consonance with the MCA Circulars and the SEBI Circular dated May 12, 2020, in view of COVID-19 pandemic, the Notice of AGM and the Annual Report for the Financial Year 2021-2022 is being sent only through electronic mode to all the Shareholders. The Notice of AGM and the copies of audited financial statements, Board's Report, Auditor's Report etc. will also be displayed on Company's website [www.skifl.com](http://www.skifl.com) and on the website of Bombay Stock Exchange (BSE) [www.bseindia.com](http://www.bseindia.com). As per the green initiative taken by Ministry of Corporate Affairs, all the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants to serve them documents/all communications including Annual Reports, Notices, Circulars etc. in electronic form.

#### **19. E- VOTING PROCESS:**

In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your Company is pleased to provide members facility to exercise their right to vote at the 32<sup>nd</sup> Annual General Meeting by electronic means and business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the E-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below.

In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or <http://www.skifl.com>.

**The remote e- voting facility will be available during the following voting period:**

<b>Commencement of remote e- voting</b>	<b>End of remote e- voting</b>
Monday August 22, 2022 9:00 a.m.	Wednesday, August 24, 2022 5:00 p.m.

During this period shareholders of the Company, holding shares as on the cut-off date i.e. Wednesday, August 17, 2022 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Wednesday, August 17, 2022. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Wednesday, August 17, 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [info@skifl.com](mailto:info@skifl.com) or [service@satellitecorporate.com](mailto:service@satellitecorporate.com).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system** <https://www.evoting.nsdl.com/>

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen</li> </ol>

will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/loginor> [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<u>Login type</u>	<u>Helpdesk details</u>
<u>Individual Shareholders holding securities in demat mode with NSDL</u>	<u>Members facing any technical issue in login can contact NSDL helpdesk by sending a request to Ms Sarita Mote at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</u>
<u>Individual Shareholders holding securities in demat mode with CDSL</u>	<u>Members facing any technical issue in login can contact CDSL helpdesk by sending a request to Mr Prakash Dalvi at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43</u>

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and

	Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares is in active status.
- Select "EVEN" of company for which you wish to cast your vote.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cs poojaparekh@gmail.com](mailto:cs poojaparekh@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms Sarita Mote at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ([info@skifl.com](mailto:info@skifl.com)).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([info@skifl.com](mailto:info@skifl.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

**20.** Mrs. Pooja Gandhi, Practicing Company Secretary (Membership No. 22838, COP No. 20135), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

**21.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting by use of poll for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

**22.** The results declared along with the report of the scrutinizer's shall be placed on the website of the Company [www.skifl.com](http://www.skifl.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By the order of the Board of Directors  
For Shree Krishna Infrastructure Limited**

Place: Rajpipla  
Date: July 20, 2022

Sd/-  
Rupali Maini  
Company Secretary & Compliance officer  
Membership No. A64083

Regd Office: Bungalow No. 36, Rang Residency, Vadia, Rajpipla-393145, Narmada  
CIN: L45201GJ1990PLC013979  
Email Id: [skifl2007@gmail.com](mailto:skifl2007@gmail.com) / [info@skifl.com](mailto:info@skifl.com)  
Website: [www.skifl.com](http://www.skifl.com)  
Tel No: +91-8849865932

**ANNEXURE TO NOTICE**

**INFORMATION TO THE SHAREHOLDERS**

Pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings details of the Directors seeking appointment/re-appointment are given below:

<b>Particulars required</b>	<b>Information</b>
<b>Name of the Director</b>	Arshita Devpura (DIN:09649553)
<b>Date of Birth</b>	12.02.1995
<b>Date of Appointment</b>	25.06.2022
<b>Expertise in specific functional areas</b>	Interior & Graphic Designer
<b>Qualifications</b>	Bachelor of Commerce and Diploma Course
<b>Brief Resume:</b>	She has been trained in Interior Designing and Graphic Designing. She holds a degree of Bachelor of Commerce and have done Diploma Course for Graphic and Interior Designing. She has rich and wide experience in the field of interior and graphic designing. She is dedicated to the pursuit of artistic excellence and technical perfection.
<b>Relationship between Directors inter-se</b>	NONE
<b>Chairman/Member of the Committees of the Board of Directors of the Company</b>	Nomination And Remuneration Committee
<b>Directorship in any other Companies</b>	NONE
<b>Membership of Audit Committee of any other Companies</b>	NONE
<b>Membership of any other Committee of any other Companies.</b>	NONE
<b>Number of Shares held in the Company</b>	NIL
<b>Skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	The proposed person owns the skills and capabilities as required for the role.

## Details of Directors seeking Re- appointment at the forth coming Annual General Meeting

<b>Names of Directors</b>	<b>Keyur Sharadchandra Gandhi</b>
<b>Date of Birth</b>	17-07-1974
<b>Original Date of Appointment</b>	10.11.2013
<b>DIN</b>	03494183
<b>Qualifications</b>	B. Com
<b>Expertise in specific functional area</b>	Print and Electronic Media, Graphics and Designing
<b>Disclosure of relationships between directors inter-se;</b>	NA
<b>Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board;</b>	Sungold Media And Entertainment Limited
<b>Chairmanships/Memberships of the Committee of other public companies (Including only Audit Committee and Stakeholder's Relationship Committee)</b>	Chairman of Stakeholder's Relationship Committee
<b>Number of Shares held in the Company</b>	0

### Explanatory Statement [Pursuant to Section 102(1) of the Companies Act, 2013]

#### **Item No. 4:**

Pursuant to the recommendation of the Nomination and Remuneration Committee of the Company, Ms. Arshita Devpura was appointed as an Independent Director of the Company, not liable to retire by rotation, by the Board of Directors at their Meeting held on 25<sup>th</sup> June, 2022 for a term of 5 (five) consecutive years with effect from 25<sup>th</sup> June, 2022 up to 24<sup>th</sup> June, 2027, subject to the approval of the Members by way of Special Resolution.

Ms. Arshita Devpura fulfills the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and is independent of the Management.

The Company has received from Ms. Arshita Devpura (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act, (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') and (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such Authority.

In terms of Sections 149, 152 and other applicable provisions of the Act, read with Schedule IV to the Act and the Rules made there under, and in terms of the applicable provisions of the Listing Regulations, each as amended, the appointment of Ms. Arshita Devpura as an Independent Director of the Company a term of 5 (five) consecutive years with effect from 25<sup>th</sup> June, 2022 up to 24<sup>th</sup> June, 2027, is being placed before the Members for their approval by way of a Special Resolution. Ms. Arshita Devpura, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Ms. Arshita Devpura is a person of integrity, fulfils the conditions specified in the Act and the Rules made there under read with the provisions of the Listing Regulations, each as amended, and is independent of the Management of the Company.

The profile and specific areas of expertise of Ms. Arshita Devpura are provided elsewhere in this Notice. None of the Directors and Key Managerial Personnel of the Company or their respective relatives, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the Special Resolution set forth in Item No. 4 for the approval of the Members.

#### **Item No.5 & 6**

The Current Authorized Capital of the Company is Rs 3,00,00,000/- (Rupees Three Crores only) and the paid up share capital of the Company is Rs. 3,00,00,000 (Rupees Three Crores only). The Company proposes to increase its authorized share capital to Rs.12,50,00,000/- (Rupees Twelve Crores Fifty lakhs only) to facilitate any fund raising in future . With the growing expansion of the Company's business, it is desirable to bring the Authorized Share Capital of the Company in proper correlation with the magnitude of the Company's resources and size of its undertaking.

Thus, the Authorized Share Capital of the Company would be Rs. 12,50,00,000/- (Rupees Twelve Crores Fifty lakhs only) divided into 1,25,00,000 (One Crore Twenty Fifty Lakhs) equity shares of Rs. 10/- each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

The increase in the Authorised Share Capital of the Company will also require consequential amendment in the Clause 5 of the Memorandum of Association of the Company.

Pursuant to Section 13 and 62 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Directors recommend the passing of ordinary resolution in item No 5 and No 6 as set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

#### **Item No. 7:**

As per Sections 62(1)(c) and 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended and the rules made there under (the "Act") and other applicable provisions, if any, and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, approval of the Members of the Company by way of special resolution is required for issue & allotment of Convertible Warrants on preferential basis to proposed allottee(s) belonging to promoter and non-promoter group.

The Company is in the process of improving market share and enhancing shareholders' value, implementation of these would require infusion of additional funds in the Company. Further to strengthen the financial position, to meet working capital requirements & to augment the financial resources of the Company the management has

proposed the preferential issue of convertible warrants. The Company has accordingly proposed the preferential issue of its securities and as a reflection of the confidence that the promoters have in the future of the Company, the proposed allottee(s) belonging to promoter and non-promoter group have agreed to subscribe to and infuse further capital to strengthen its financial position and net worth.

To meet the funding requirements, the Company proposes to issue 80,00,000 Convertible Warrants on a preferential basis Convertible into equivalent number of equity shares of the Company of Face value of Rs. 10/- each (hereinafter referred to as "Warrants") at anytime within a period of 18 months from the date of allotment at an exercise price of Rs. 10/- (Rs. 2.5 shall be paid at the time of application and remaining at the time of exercising of warrant) the proposed allottee (s) belonging to promoter's and non-promoter group of the Company, as detailed here under, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion;

The convertible price of the Warrants is not lower than the price computed in accordance with Regulation 164 of the Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

**Necessary information or details as required in respect of the proposed issue of Convertible Warrants in terms of applicable provisions of the Act read with related Rules thereto and SEBI (ICDR) Regulations are as under:**

**1.The Objects of the preferential issue of Warrants Convertible:**

Your Company is in the process of improving market share and enhancing shareholders' value, implementation of these would require infusion of additional funds in the Company. To fund the capital requirement for increasing the profitability by increasing the bottom line, repayment of debts, business expansion, working capital requirements and for general corporate purpose which shall enhance the profitability of the Company.

**2.Maximum Number of securities to be issued:**

The Company proposes to issue and allot upto 80,00,000 Convertible warrants of face value of Rs. 10/- each a price of Rs. 2.5 shall be paid at the time of application , and remaining at the time of exercising of warrant at a price of Rs.10/- per warrant, each convertible into or exchangeable for One(1) Equity share of face value of Rs.10/- per share aggregating to Rs.8,00,00,000 (Rupees Eight Crores Only) to proposed allottees.

**3. The price or price band at/within which the allotment is proposed:**

The proposed issue will be made at Rs. 10/- inclusive of face value of Rs. 10/- each Warrant aggregating to Rs. 8,00,00,000/- (Rupees Eight Crores Only) to proposed allottee(s).

**4. Basis on which the price has been arrived:**

The equity shares of Company are listed on SME Platform of BSE Limited and are infrequently traded in accordance with SEBI (ICDR) Regulations. In terms of the applicable provisions of Regulation 165 of SEBI (ICDR) Regulations the price at which Convertible Warrants shall be allotted.

The pricing in case of infrequently traded shares as per regulation 165 of the ICDR Regulation is determined by the issuer taking into account valuation parameters such as book value, comparable trading multiples, and other such customary parameters for valuation, and such valuation is required to be certified by independent valuer.

Further, proposed preferential issue results in allotment of more than five percent of the post issue fully diluted share capital of the company, to an allottee or to allottee(s) acting in concert, the valuation report from Nitish Chaturvedi Independent registered valuer with IBBI Registration No. IBBI/RV/03/2020/12916 is obtained for determining the price and same is available on the website of the company [www.skifl.com](http://www.skifl.com)

The Floor price of the Convertible Warrants to be allotted on preferential basis is Rs. 10/- per Warrant convertible into equivalent number of Equity Share of face value of Rs. 10/- each, which is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations as mentioned above.

**5.Name and address of valuer who performed valuation:**

The Valuation was performed by Nitish Chaturvedi, Registered Valuer with IBBI Registration No. IBBI/RV/03/2020/12916, a Registered Valuer having his office at Spaces, Kanakia Wall Street, Level 4, A Wing, Andheri Kurla Road, Chakala, Andheri (E), Mumbai-400093.

**6. Relevant date with reference to which the price has been arrived at:**

The “Relevant Date” as per the ICDR Regulations for determining the minimum price for the preferential issue of Convertible Warrants is 25.07.2022 being 30 days prior to the date of the Annual General Meeting to be held on 25<sup>th</sup> August , 2022.

**7.Particulars of the Preferential Issue including date of passing of Board Resolution:**

The Board of Directors in its meeting held on 20<sup>th</sup> July, 2022 had approved the issuance of warrants convertible into equity shares and accordingly proposes to issue and allot in aggregate up-to maximum of 80,00,000 convertible warrants at a issue price of Rs. 10/- (Rupees Ten Only) per warrants to the entities/individuals belonging to Promoter and Non-Promoter category, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

**8. Maximum number of specified securities to be issued:**

The resolutions set out in this Notice authorize the Board to issue up to 80,00,000 number of equity shares at a price of Rs 10/ per share (Detail of proposed investors stated under Annexure -1).

**9.Intent of the Promoters, Directors or Key Managerial Personnel to subscribe to the preferential issue.**

The Promoter of the company intends to participate/subscribe to the proposed issue. Apart from above, none of the Directors or Key Managerial Personnel of the Company intends to subscribe to any shares pursuant to this Preferential Issue.

**10.Pre and Post-Issue Shareholding Pattern**

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided as below:

SR. NO.	Category	Pre- Issue Shareholding		Post - Issue Shareholding	
		No. of Shares held	% of Shares	No. of Warrants	% of Warrants
<b>A.</b>	<b>Promoter &amp; Promoter Group</b>				
<b>1</b>	<b>Indian</b>				
<b>A</b>	Individual / HUF	1188763	39.63	4348763	39.53
<b>B</b>	Central Govt / State Govt(s)	-	-	-	-
<b>C</b>	Bodies Corporate	-	-	-	-
<b>D</b>	Banks /FI	-	-	-	-
<b>E</b>	Any Others	-	-	-	-
<b>2</b>	<b>Foreign</b>	-	-	-	-

A	NRI - Individuals	-	-	-	-
B	Other - Individuals	-	-	-	-
C	Bodies Corporate	-	-	-	-
D	Banks /FI	-	-	-	-
E	Any Others	-	-	-	-
	<b>Total shareholding of Promoter &amp; Promoter Group (A)</b>	<b>1188763</b>	<b>39.63</b>	<b>4348763</b>	<b>39.53</b>
<b>B.</b>	<b>Public Shareholding</b>	-	-	-	-
<b>1.</b>	<b>Institutions</b>	-	-	-	-
<b>2.</b>	<b>Non-Institutions</b>	-	-	-	-
A	Bodies Corporate	1575364	52.51	5275364	47.96
B	Individuals				
I	Individuals shareholders holding nominal share capital upto Rs.2 lakh	157937	5.27	130000	1.18
ii	Individuals shareholders holding nominal share capital in excess of Rs.2 lakh	67936	2.26	1235873	11.23
C	Qualified Foreign Investor				
D	Others (specify)	10000	0.33	10000	0.10
I	Clearing Members	-	-	-	-
II	Non Resident Indians	-	-	-	-
III	Trusts	-	-	-	-
Iv	NBFC	-	-	-	-
	<b>Total Public Shareholding (B)</b>	<b>1811237</b>	<b>60.37</b>	<b>6651237</b>	<b>60.47</b>
	<b>Grand Total (A+B)</b>	<b>3000000</b>	<b>100</b>	<b>11000000</b>	<b>100</b>

#### 11. Proposed time for completion of Preferential Allotment

As required under the SEBI(ICDR) Regulations, Equity Warrants shall be issued and allotted by the Company within a period of Fifteen(15) days from the date of passing this resolution provided that where the issue and allotment of the said Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of Fifteen(15) days from the date of receipt of last of such approvals.

#### 12. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any.

The names of the Investor together with their post issue capital held with them will be as set out Below:- (Refer Annexure -1)

#### 13. Principal terms of Asset charged as securities

Not applicable

#### 14. Change in control if any, in the Company that would occur consequent to the preferential issue

As a result of the proposed preferential issue of equity shares, there will be no change in the control or management of the Company. However, voting rights will change in according with the change in shareholding pattern.

### **15.Re-computation of price and lock-in of specified securities**

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 6 months prior to the Relevant Date, the Company is not required to recompute the price of the equity shares in accordance with ICDR Regulations.

### **16.Kinds of Securities offered -**

Warrants Convertible into Equity Shares

### **17.Basis on which the price has been arrived and justification for the price (including premium if any)**

Since the equity shares of the Company are Infrequently traded and the shares of the company is listed on BSE Limited, the issue price shall be an amount obtained from the Registered valuer is applicable. We also confirm that the Articles of Association do not contain any restrictive provision.

### **18.Relevant date with reference to which the price has been arrived at:**

The shares of the company is infrequently traded , so valuation report by a registered independent valuer will be required for determination of the issue price for the Shares as per Regulation 165 of the SEBI (ICDR) Regulations. We have submit a certificate stating that the company is in compliance of this regulation, obtained from an Registered Valuer to the Bombay Stock Exchange where the equity shares of the company is listed.

### **19. The class or classes of persons to whom the allotment is proposed to be made:**

The Shares pursuant to the preferential issue shall be allotted to Promoter and Non-Promoter Category (Refer Annexure-1) in the manner as specified here.

### **20.The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the year, no preferential allotment of any securities has been made to any person.

### **21.Practicing Company Certificate:**

The certificate will be issued by Ms. Pooja Gandhi, Practicing Company Secretary certifying that the preferential issue of the equity shares is being made in accordance with the requirements of SEBI Regulations for Preferential Issues, as required under the SEBI (ICDR) Regulations, 2018 as amended from time to time, and the same shall be available for inspection at the Registered office of the Company on all working days (excluding Saturday) during 10:00 A.M. to 5:00 P.M. up to the date of AGM and shall also be available during the AGM. The Certificate will also available on the Company's website i.e. <https://skifl.com/>

### **22.lock-in requirements:**

The proposed allotment of the Convertible warrants, shall be subject to a lock-in as per the requirements of ICDR Regulations.

i) The convertible warrants allotted on a preferential basis to the promoters or promoter group and the equity shares allotted pursuant to exercise of options attached to warrants issued on a preferential basis to the promoters or the promoter group, shall be locked-in for a period of 18 months from the date of trading approval granted for the specified securities or equity shares allotted pursuant to exercise of the option attached to warrant;

ii) The convertible warrants allotted on a preferential basis to persons other than the promoters and promoter group and the equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to such persons shall be locked-in for a period of 6 months from the date of trading approval;



iii) The entire pre-preferential allotment shareholding, if any, of the proposed allottee(s) shall be locked in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per Regulation 167(6) of the ICDR Regulations, 2018.

### **23. Valuation and Justification for the allotment proposed to be made for consideration other than cash**

Not applicable.

### **24. Auditors Certificate:**

The Certificate will be issued by M/s Bhattar & Co, Chartered Accountants, Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, will be placed before the members at the AGM and will be kept open for inspection at the Registered Office of the Company from 10:00 a.m. to 1:00 p.m. on all working days between Monday to Saturday of every week, upto the date of this AGM.

### **25. Other disclosures**

(i) Neither the Company nor its directors or Promoter have been declared as wilful defaulter or Fraudulent Borrower in terms of the SEBI ICDR Regulations.

(ii) Neither the Company nor any of its Directors and / or Promoters are a fugitive economic offender as defined under the SEBI ICDR Regulations.

(iii) The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

(iv) The Proposed Allottee has confirmed that it has not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date.

(v) The Company shall re-compute the price of the Convertible Warrants in terms of the provision of the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 where it is required to do so;

(vi) If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018, the Convertible Warrants shall continue to be locked-in till the time such amount is paid by the allottees.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

Provided that, the aforesaid preferential issues would be within the Authorized Share Capital of the Company. The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution, for accompanying Notice for approval by the Members of the Company. None of the Directors/Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

26. The current and proposed status of the allottee(s) post the preferential issues:

Name of the Proposed Allottee	Current Status of Allottee	Proposed Status of Allottee
Ravi Rajiv Kotia	Promoter	Promoter
Amit Kotia	-	Promoter Group
Dhaval Kotia	-	Promoter Group
Shree Manibhadra Broking Private Limited	Non Promoter	Non Promoter
Magic Touch Securities Private Limited	Non Promoter	Non Promoter
Namra Traders And Distributors LLP	Non Promoter	Non Promoter
Rahul Rudolph Dsouza	Non Promoter	Non Promoter
Roma Rudolph Dsouza	Non Promoter	Non Promoter
Rose Rudolph Dsouza	Non Promoter	Non Promoter
Noel Alex Ferrao	-	Non Promoter
Bridget Noel Ferrao	-	Non Promoter
Darwin Patel	-	Non Promoter
Hetal Doshi	-	Non Promoter
Tej Doshi	-	Non Promoter
Varshaben Thobhani	-	Non Promoter
Jigneshbhai Thobhani	-	Non Promoter
Bakulesh Oza	-	Non Promoter
Kunal Naithani	-	Non Promoter

By the order of the Board of Directors  
For Shree Krishna Infrastructure Limited

Place: Rajpipla  
Date: July 20, 2022

Sd/-  
Rupali Maini  
Company Secretary & Compliance officer  
Membership No. A64083

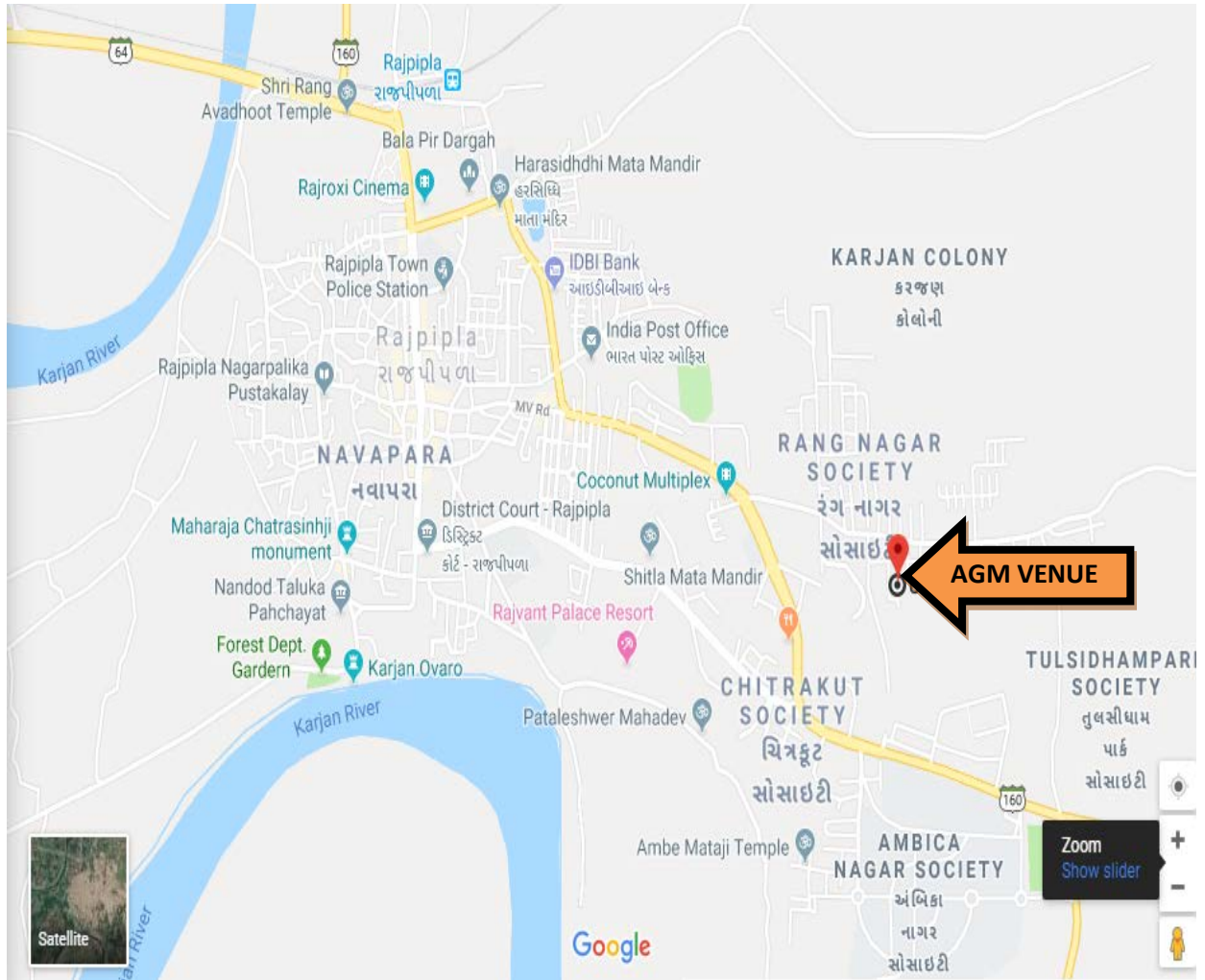
Regd Office: Bungalow No. 36, Rang Residency, Vadia, Rajpipla-393145, Narmada  
CIN: L45201GJ1990PLC013979  
Email Id: skifl2007@gmail.com / info@skifl.com  
Website: [www.skifl.com](http://www.skifl.com)  
Tel No: +91-8849865932

**Annexure -1**

**Details of the Proposed Allottees**

Name of Proposed Allottee	Category (Promoter /Non-Promoter)	Ultimate Beneficial Owner	No. of Convertible Warrants to be allotted	Post issue No. of Shares allottee will hold	Post issue % of Capital that allottee will hold
Ravi Rajiv Kotia	Promoter	NA	2440000	3628763	32.99
Amit Kotia	Promoter Group	NA	360000	360000	3.27
Dhaval Kotia	Promoter Group	NA	360000	360000	3.27
Shree Manibhadra Broking Private Limited	Non Promoter	SUHAS SHRIDEV	1460000	2010000	18.27
Magic Touch Securities Private Limited	Non Promoter	AMIT PRAJAPATI	1520000	2090000	19.00
Namra Traders And Distributors LLP	Non Promoter	HARSH MEHTA	720000	990000	9.00
Rahul Rudolph Dsouza	Non Promoter	NA	50000	63969	0.58
Roma Rudolph Dsouza	Non Promoter	NA	50000	83968	0.76
Rose Rudolph Dsouza	Non Promoter	NA	50000	63968	0.58
Noel Alex Ferrao	Non Promoter	NA	50000	50000	0.45
Bridget Noel Ferrao	Non Promoter	NA	50000	50000	0.45
Darwin Patel	Non Promoter	NA	500000	500000	4.55
Hetal Doshi	Non Promoter	NA	70000	70000	0.64
Tej Doshi	Non Promoter	NA	60000	60000	0.55
Varshaben Thobhani	Non Promoter	NA	60000	60000	0.55
Jigneshbhai Thobhani	Non Promoter	NA	60000	60000	0.55
Bakulesh Oza	Non Promoter	NA	90000	90000	0.82
Kunal Naithani	Non Promoter	NA	50000	50000	0.45

Direction Map for reaching at the venue of 32<sup>nd</sup> Annual General Meeting



**Board's Report**  
**SHREE KRISHNA INFRASTRUCTURE LIMITED**  
(CIN: L45201GJ1990PLC013979)  
Bungalow No. 36, Rang Residency, Vadia, Rajpipla, Narmada-393145

To,  
The Members,

Your Directors have pleasure in presenting their 32<sup>nd</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022.

**1. FINANCIAL SUMMARY OR HIGHLIGHTS/ PERFORMANCE OF THE COMPANY:**

The Board's Report shall be prepared based on the standalone financial statements of the company.

**(Amount in Lakhs)**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from operation	55.67	83.78
Other Income	0.05	0.13
Total Expense (excluding Depreciation)	48.49	75.97
Gross Profit before depreciation and tax	7.23	7.94
Depreciation	5.97	6.72
Net Profit before tax	1.25	1.22
Tax Expense	0.31	0.32
Net Profit After Tax	0.94	0.90
Balance of Profit brought forward	18.14	17.24
Balance available for appropriation	0.94	0.90
Proposed Dividend on Equity Shares	Nil	Nil
Tax on proposed Dividend	Nil	Nil
Transfer to General Reserve	Nil	Nil
Surplus carried to Balance Sheet	19.07	18.14
Earning Per Shares (EPS)		
Basic	0.03	0.03
Diluted	0.03	0.03

**2. OPERATING PERFORMANCE:**

During the year under review the Company has generated total revenue of Rs 55.67 Lakhs as compared to Rs. 83.78 Lakhs of the previous financial year 2020-21. The Company achieved net profit of Rs 0.93 Lakhs as compared to Rs 0.90 Lakhs in previous financial year 2020-21. The directors are continuously looking for new avenues for future growth of the Company.

**3. ANNUAL RETURN:**

As required pursuant to section 92(3) read with Section 134 (3) (a) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual return as on March 31, 2022 is available on the Company's website on: [www.skifl.com](http://www.skifl.com).

#### **4. DIVIDEND:**

As the Board of Directors wishes to plough back the profit in the business, No dividend is being recommended by the Directors for the year ending on 31st March, 2022.

#### **5. AMOUNT TRANSFER TO RESERVE:**

No amount is required to be transferred to reserve.

#### **6. CAPITAL STRUCTURE:**

The Authorized share capital of the company stands is Rs 3,00,00,000/- (Rupees Three Crore) divided into 30,00,000 (Thirty Lakh) Equity Shares of Rs 10/- each.

During the Financial year, the Issued, Subscribed and Paid up Share Capital of the Company is Rs.3,00,00,000/- (Rupees Three Crore) divided into 30,00,000 (Thirty Lakh) Equity Shares of Rs 10/- each, fully paid-up.

#### **7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to Financial Statements.

#### **8. RELATED PARTY TRANSACTIONS:**

All contracts/arrangements/transactions entered by the Company during the FY 2021-2022 with related parties were in the ordinary course of business and on an arm's length basis. During the year under review, the Company has entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 forms the part of this Board report in **ANNEXURE I**.

Your Directors draw the attention of the members to the Financial Statement which sets out related party disclosures.

#### **9. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT:**

There have been no material changes and commitments, affecting the financial position of the company which have occurred during the financial year of the Company to which the financial year relate and the date of this report.

#### **10. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:**

There were no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

#### **11. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

There was no Subsidiary/Joint Ventures/Associate Companies during the FY 2021-2022.

#### **12. PARTICULARS OF EMPLOYEES:**

There was no employee drawing remuneration in excess of limits prescribed under section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **13. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has in place adequate internal controls commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Chairman of the Audit Committee of the Board. Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of Internal Auditors, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

#### **14. DIRECTORS & KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Keyur Gandhi, retires by rotation at the ensuing Annual General Meeting and offers himself for reappointment.

- Ms. Anjali Gorsia presented her resignation via letter dated 29.03.2022 which was taken on record by the Board and confirmed her discontinuation of service w.e.f. 30.04.2022.
- Ms. Arshita Devpura was appointed as an Additional Independent Director on 25<sup>th</sup> June, 2022 by the Board of Directors in the meeting held by the company subject to approval of shareholders.
- None of the other Director was disqualified under Section 164 of Companies Act 2013

#### **15. MEETINGS OF THE BOARD OF DIRECTORS:**

The following Meetings of the Board of Directors were held during the Financial Year 2021-22:

Sr.No	Date of Meeting	Board Strength	No. of Directors Present
1	31.05.2021	4	4
2	16.07.2021	4	4
3	28.10.2021	4	4
4	24.02.2022	4	4

During the Financial Year 2021-22, No Extra-ordinary General Meeting of Company was held.

The compositions of the Board, attendance at the Board meetings held during the FY 2021 - 2022 under review and at the last Annual General Meeting, number of directorships in other companies, Memberships/Chairmanships of the Committees and their shareholding as on March 31, 2022 in the Company are as follows: -

Name of Director	DIN	Category	No. of Board Meetings held during the tenure	No. of Board Meetings attended during the tenure	Attendance in last AGM dated 24.08.2021	*No. of Director ships in other Companies	**Committee Position		Shareholding (Equity shares of FV of Rs. 10/-each)
							Chair person	Member	
Mr. Ravi Kotia	01761963	Promoter, MD	4	4	√	NIL	-	2	11,48,763
Mr. Keyur Gandhi	03494183	Non Executive Director	4	4	√	1	2	2	0
Mr. Yogesh Prajapati	02733610	Independent Director	4	4	√	NIL	1	2	-
Ms. Anjali Gorsia	08211502	Independent Director	4	4	√	NIL	1	1	-

\* Excludes Directorship in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.

\*\*Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee in all Indian Public Limited Companies (including this listed entity) have been considered for the Committee positions.

**Notes:**

There is no inter- se relationship between the directors.

**16. MEETING OF INDEPENDENT DIRECTORS:**

During the year under review, the Independent Directors met once on January 28, 2022 inter alia, to:

- i. Evaluate the performance of non-independent directors and the Board as a whole;
- ii. Evaluate the performance of chairperson of the Company taking into account the views of the Executive and Non-Executive Directors of the Company; and
- iii. Evaluate the quality, quantity and timelines of flow of information between the management and the Board.

All Independent Directors were present at the meeting.

**17. COMMITTEES OF THE BOARD AS ON 31<sup>ST</sup> MARCH, 2022**

Board has constituted the following three Committees in accordance with the requirements of Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A. Audit Committee

B. Nomination & Remuneration Committee

C. Stakeholders Relationship Committee

All three committees are appropriately constituted.

**(A) AUDIT COMMITTEE**

**Composition:**

Audit committee of the Board of Directors ["the Audit Committee"] is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Accounts, etc. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function

**Meetings and Attendance, Composition, Chairperson and Name of Members as on March 31, 2022:**

During the year under review, four (4) meetings of the Audit Committee were held on May 31, 2021, September 24, 2021, October 28, 2021 and February 24, 2022.

During the Financial Year 2021-2022, the Audit Committee met four times According to Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the maximum gap between two meetings shall not be more than 120 days.



Name of the Members	Category of Directorship	Designation	Audit Committee Meeting (S)	
			Held	Attended
Mr. Yogesh Prajapati	Non-Executive Independent Director	Chairman	4	4
Mr. Ravi Kotia	Executive Director (Chairman & Managing Director)	Member	4	4
*Ms. Anjali Gorsia	Non-Executive Independent Director	Member	4	4

**\*Ms Anjali Gorsia resigned from the Directorship of Women Independent Director with effect from 29.03.2022**

**Notes:**

There is no inter- se relationship between the directors.

**The Company Secretary acts as Secretary to the Committee**

The Chairman of the Audit Committee was present at the last Annual General Meeting held on August 24, 2021.

**Terms of Reference:**

The terms of reference of Audit Committee are wide enough, covering the matters specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013, which inter alia includes the following:

- a. Oversee the Company's financial reporting process and disclosure of its financial information;
- b. Recommend appointment, remuneration and terms of appointment of auditors of the Company;
- c. Approve payment to statutory auditors for any other services rendered by them;
- d. Review with the management, the annual financial statements before submission to the Board for approval, focusing particularly on:
  - (1) Matters to be included in Directors Responsibility Statements to be included in Board's report;
  - (2) Any changes in accounting policies and practices;
  - (3) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (4) Significant adjustments resulting from the audit findings;
  - (5) Compliance with listing and other legal requirements relating to financial statement;
  - (6) Disclosure of related party transactions;
  - (7) Qualification in draft audit report.
- e. Review with the management, the half yearly financial statement before submission to the board for their approval;
- f. Recommend appointment, remuneration and terms of appointment of internal auditors, tax auditors, secretarial auditor and any matters of resignation or dismissal;
- g. Discuss with the statutory auditors before the audit committee, the nature and scope of the audit as well as post audit discussion to ascertain areas of concern;
- h. Review the internal audit program, ensuring co-ordination between the internal and statutory auditors, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company, and to request internal auditor to undertake specific audit projects, having informed the management of their intentions;
- i. Consider the major findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;

- j. Consider any material breaches or exposure; breaches of regulatory requirements or of ethical codes of practice to which the Company subscribes, or of any related codes, policies and procedures, which could have a material effect on the financial position or contingent liabilities of the Company;
- k. Discuss significant findings with internal auditors and initiate follow-up action thereon;
- l. Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- m. Review performance of statutory and internal auditors and adequacy of internal control systems;
- n. Approve transaction with related parties and subsequent modification to terms of contract/transaction;
- o. Scrutinize inter-corporate loans and investments;
- p. Valuation of any of the undertakings or assets as and when necessary;
- q. Evaluate adequacy of internal financial control and risk management system;
- r. Review with management, the statement of uses /application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making recommendation to the Board for taking steps in relation thereto;
- s. Approve appointment of CFO (i.e. the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualification, experience and background of the candidate;
- t. View functioning of the Whistle Blower Policy;
- u. Carry out any other functions as may be falling within the terms of reference of the Audit Committee or as may be delegated to the Committee from time to time.

**(B) NOMINATION & REMUNERATION COMMITTEE:**

**Composition:**

The Nomination and Remuneration Committee is constituted in compliance with the requirements of Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014.

**Meetings and Attendance, Composition, Chairperson and name of members as on March 31, 2022:**

**During the year under review, one (1) meeting of the Nomination and Remuneration Committee were held on May 31, 2021.**

Name of the Members	Category of Directorship	Designation	Nomination and Remuneration Committee Meeting (s)	
			Held	Attended
*Ms. Anjali Gorsia	Non-Executive Independent Director	Chairperson	1	1
Mr. Keyur Gandhi	Non- Executive Director	Member	1	1
Mr. Yogesh Prajapati	Non-Executive Independent Director	Member	1	1

**\*Ms Anjali Gorsia resigned from the Directorship of Women Independent Director with effect from 29.03.2022**

**Terms of reference:**

- i. Review & recommend to the Board on the structure and composition of the Board of Directors of the Company;
- ii. Formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board of directors a policy relating to, remuneration of directors, key managerial personnel and other employees of the Company;
- iii. Formulation of the criteria for evaluation of performance of independent directors and the board of directors;
- iv. Devising a policy on diversity of Board of directors;
- v. Formulate appropriate policies, institute processes which enable the identification of individuals who are qualified to become Directors and who may be appointed in Senior Management and recommend the same to the Board;
- vi. Review and implement succession and development plans for Managing Director, Executive Directors and Senior Management.
- vii. To supervise and monitor the process of issuance/ grant/ vesting/ cancellation of ESOPs and such other instruments as may be decided to be granted to the employees of the Company/ Subsidiary Company, from time to time, as per the provisions of the applicable laws, more particularly in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

**Details of Remuneration to all Directors**

The details of remuneration paid to the Directors for the year ended March 31, 2022 are as under:

Name	Designation	Salary	Perquisites	Sitting Fees	Total
Mr. Ravi Kotia	Chairman & Managing Director	9,60,000	-	-	9,60,000
Mr. Keyur Gandhi	Non-Executive Director	-	-	6,000	6,000
Mr. Yogesh Prajapati	Non-Executive Independent Director	-	-	11,000	11,000
Ms. Anjali Gorsia	Non-Executive Independent Director	-	-	10,000	10,000

**Disclosure pursuant to Part-II, Section-II, 3rd Provision, Point No-IV of Schedule-V under Section 196 and 197 of all the Directors:**

- All elements of remuneration package such as salary, benefits, bonuses, pension etc of all the Directors- As stated above
- Details of fixed component and performance linked incentives along with performance criteria- Nil
- Service Contracts, notice period, severance fees- Not Applicable
- Stock options details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable- Not Applicable

**Performance Evaluation of Board, its Committees and Directors:**

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance and that of its Committees and Individual Directors.

The performance of the Board and Individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee members. The Nomination and Remuneration Committee reviewed the performance of the Individual Directors.

A separate meeting of Independent Directors was also held to review the performance of the Board, Non-Independent Directors and Chairman of the Company taking into account the views of Executive Directors and Non-Executive Directors.

The criteria for performance evaluation of the Board include aspects like Board composition and structure, effectiveness of Board processes, information and functioning, etc. The criteria for performance evaluation of committees of the Board include aspects like composition of committees, effectiveness of committee meetings, etc. The criteria for performance evaluation of the Individual Directors include aspects like contribution to the Board and Committee Meetings, professional conduct, roles and functions, etc. In addition, the performance of Chairman is also evaluated on the key aspects of his roles and responsibilities.

**(C) STAKEHOLDERS RELATIONSHIP COMMITTEE:**

**COMPOSITION:**

The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Meetings and Attendance, Composition, Chairperson and name of members as on March 31, 2022:**

During the year under review, one (1) meeting of the Stakeholders Relationship Committee were held on May 31, 2021.

Name of the Members	Category of Directorship	Designation	Stakeholders Relationship Committee Meeting (S)	
			Held	Attended
Mr. Keyur Gandhi	Non- Executive Director	Chairman	1	1
Mr. Ravi Kotia	Executive Director (Managing Director)	Member	1	1
Mr. Yogesh Prajapati	Non- Executive Independent Director	Member	1	1

Stakeholders Relationship Committee ensures quick redressal of security holder and investor's complaints/grievances pertaining to transfers, no receipt of annual reports, dividend payments, issue of duplicate certificates, transmission of securities and other miscellaneous complaints;

In addition, the Committee also monitors other issues including status of Dematerialization/ Rematerialisation of shares issued by the Company. Oversee the performance and service standards of the Registrar and Share Transfer Agent, and recommends measures to improve level of investor services. The Company is in compliance with the SCORES, which has initiated by SEBI for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints.

**Name and designation of Compliance Officer:**

Ms. Rupali Maini, the Company Secretary and Compliance officer of the Company w.e.f. February 23, 2021, for complying with the requirements of Securities Law and SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

During the year under review no complaint was received. There were no instruments for transfer pending as on March 31, 2022.

## **18. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31st March, 2022, the Board consists of 4 Members, 1 is Executive Director and 1 is a Non-Executive Non-Independent Director and 2 of who are Non-Executive Independent Directors. The Board periodically evaluates the need for change in its composition and size.

The Policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of director and other matters provided under Section 178(3) of the Companies Act, 2013, adopted by the Board can be viewed on our website viz [www.skifl.com](http://www.skifl.com). We affirm that the remuneration paid to the director is as per the terms laid out in the said policy.

## **19. WHISTLE BLOWER POLICY/VIGIL MECHANISM:**

Company has established a Vigil Mechanism for enabling the Directors and Employees to report genuine concerns.

The Vigil Mechanism provides for: -

- (a) Adequate safeguards against victimization of persons who use the Vigil Mechanism; and
- (b) Direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

The Audit Committee of the Board has been entrusted with the responsibility of overseeing the Vigil Mechanism.

The Whistle Blower Policy is available on the website of the Company viz [www.skifl.com](http://www.skifl.com).

## **20. BOARD EVALUATION:**

The Company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors. The Nomination and Remuneration Committee of the Board is entrusted with the responsibility in respect of the same. The Committee studies the practices prevalent in the industry and advises the Board with respect to evaluation of Board members. On the basis of the recommendations of the Committee, the Board carries an evaluation of its own performance and that of its committees and individual Directors.

## **21. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE:**

The Company as an organization is committed to provide a healthy environment to all employees and thus does not tolerate any discrimination and/or harassment in any form. The Company has in place Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013. This Policy is available on the website of the Company viz [www.skifl.com](http://www.skifl.com).

No complaints were received during the financial year 2021-2022.

## **22. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES:**

A statement containing the details of the Remuneration of Directors, Key Managerial personnel (KMP) and Employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as [**Annexure-III**] to this Report.

The Company have no employee working throughout the Financial year drawing a remuneration more than as per terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5[3] of the Companies (Appointment and Remuneration of Managerial] Personnel) Rules, 2014.

### **23. CORPORATE GOVERNANCE:**

The Company being listed on the Small and Medium Enterprise platform is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence no corporate governance report is disclosed in this Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the corporate governance voluntarily.

### **24. MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report on the operations of the Company as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as part to this Report.

### **25. RISK AND MITIGATING STEPS:**

The Company has identified various risks faced by the Company from different areas. Appropriate Structures are present so that risks are inherently monitored and controlled inter alia through strict quality assurance measures.

The Company has adequate internal control system and procedures to combat risks. The risk management procedure is reviewed by the Audit Committee and Board of Directors on regular basis as and when required.

### **26. DIRECTORS RESPONSIBILITY STATEMENT:**

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of Section 134(5) of the Act.

a. That in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2022 and profit or loss of the Company for the Financial Year ended on that date;

c. That proper and sufficient care has been taken 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;

d. That the annual Financial Statements have been prepared on a going concern basis;

e. That system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

### **27. AUDITORS AND AUDIT REPORT:**

At the 28<sup>th</sup> AGM, the Members approved appointment of M/s Bhatte & Company, Chartered Accountants (FRN: 131092W), as Statutory Auditor of the Company to hold office for a period of four years from the conclusion of that AGM till the conclusion of the thirty second AGM. Tenure of existing Statutory Auditors i.e. M/s Bhatte & Company, Chartered Accountants, is going to complete at ensuing Annual General Meeting and as per the provisions of Section 139 of the Companies Act, 2013, they are not eligible for further re-appointment as their tenure of 5 years will be completed. Accordingly, the Company is required to appoint a new auditor in place of outgoing auditor.

Board of Directors of the Company, upon recommendation of the Audit Committee, has recommended to appoint M/s. Bharat Gupta & Co, Chartered Accountants (Firm registration No.131010W), as the Statutory Auditors in place of the retiring Auditors of the Company for five Years commencing from the conclusion of the ensuing 32<sup>nd</sup> Annual General Meeting scheduled to be held on 25<sup>th</sup> August, 2022 upto the conclusion of 37<sup>th</sup> Annual General Meeting of the Company to be held in the year 2026 subject to approval by shareholders in ensuing Annual General meeting. The Company has received Certificate from M/s. Bharat Gupta & Co, Chartered Accountants stating that the appointment if made will be in accordance with conditions prescribed in rules and the auditor satisfies criteria provided under Section 141 of the Companies Act, 2013.

The Statutory Auditors' Report for FY 2021-22, does not contain any qualification, reservation or adverse remark or disclaimer, the same forms part of this Annual Report. The Statutory Auditors of the Company have not reported any matter under Section 143(12) of the Companies Act, 2013

#### **28. SECRETARIAL AUDITOR:**

In terms of section 204 of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/S. Pooja Gandhi & Co., Practicing Company Secretary, (Membership No. 22838) & (Certificate of Practice No. 20135) as the Secretarial Auditor of the Company.

The Secretarial Audit Report for the Financial Year ended March 31, 2022 is annexed herewith as **Annexure-II** to this report.

#### **29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

##### **(A) Conservation of energy and technology absorption:**

Conservation of energy continues to receive increased emphasis and steps are being taken to reduce the consumption of energy at all levels. The Company has taken steps to conserve energy in its office use, consequent to which energy consumption had been minimized.

No additional Proposals/ Investments were made to conserve energy. Since the Company has not carried on industrial activities, disclosure regarding impact of measures on cost of production of goods, total energy consumption, etc, is not applicable Therefore provision of section 134(m) is not applicable to the company.

##### **(B) Foreign Exchange Earnings and Outgo:**

There was no foreign exchange outgoing for the year ended as on 31<sup>st</sup> March, 2022.

#### **30. DEPOSITS (Section 73 of the Companies act 2013):**

During the year under review your company has not accepted any deposits from the public and therefore no information is required to be furnished in respect of outstanding deposits.

#### **31. STATEMENT ON MATERIAL SUBSIDIARY:**

The Company currently does not have any Material Subsidiary. The Policy on Identification of Material Subsidiaries can be viewed on our website: [www.skifl.com](http://www.skifl.com).

#### **32. SECRETARIAL STANDARDS:**

The Directors state that applicable Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) as well as the Report on Board of Directors (SS-4) issued by The Institute of Company Secretaries of India, have been duly followed by the Company.

### **33. DISCLOSURE ABOUT COST AUDIT:**

Maintenance of Cost Records and requirement of Cost audit as prescribed under provisions of Section 148(1) of the Act, are not applicable for business activities carried out by the Company.

### **34. INSIDER TRADING:**

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has constituted a comprehensive Code titled as "Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders", which lays down guide lines and advises the Directors and Employees of the Company on procedures to be followed and disclosures to be made while dealing in securities of the Company. The said policy can be viewed on our website: [www.skifl.com](http://www.skifl.com).

### **35. CHANGE IN SITUATION OF THE REGISTERED OFFICE OF THE COMPANY:**

During the year under review there was no change in the registered office of the Company.

### **36. ACKNOWLEDGEMENTS:**

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultants, advisors, shareholders, investors and the employees of the Company for their continued co-operation and support.

The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the other statutory and/or regulatory bodies.

**For and on behalf of  
The Board of Directors of the Company**

**Place: Rajpipla  
Date: July 20 , 2022**

**Ravi Kotia  
Chairman & Managing Director  
DIN: 01761963**



**Annexure -I**

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

SL. No.	Particulars	Details As per table below
	Name (s) of the related party & nature of relationship	-
	Nature of contracts/arrangements/transaction	-
	Duration of the contracts/arrangements/transaction	-
	Salient terms of the contracts or arrangements or transaction including the value, if any	-
	Justification for entering into such contracts or arrangements or transactions	-
	Date of approval by the Board	-
	Amount paid as advances, if any	-
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

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

SL. No.	Particulars	Details	Details
a)	Name (s) of the related party & nature of relationship	Seema Kotia (Relative of KMP)	Shilpa Kotia (Relative of KMP)
b)	Nature of contracts/arrangements/transaction	Salary Paid	-
c)	Duration of the contracts/arrangements/transaction		-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	2,00,000 till 17.12.2021	5,28,000 p.a.
e)	Justification for entering into such contracts or arrangements or transactions	Salary paid as an employee of the Company	Salary paid as an employee of the Company
f)	Date of approval by the Board		-
g)	Amount paid as advances, if any	-	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-	-

**For and on behalf of the board of directors of the company**

Place: Rajpipla  
Date: May 27, 2022

Sd/-  
Ravi Kotia  
Chairman & Managing Director  
DIN: 01761963

**ANNEXURE II**  
**FORM NO. MR 3**  
**SECRETARIAL AUDIT REPORT**

[Pursuant to Section 204 (1) of the Companies Act 2013 and Rule No 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]  
For the Financial Year Ended March 31, 2022

To,  
The Members,  
**Shree Krishna Infrastructure Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shree Krishna Infrastructure Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- I) The Companies Act, 2013 (the Act) and the rules made there under;
- II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996;
  - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

We further state that there were no events/ actions in pursuance of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India act, 1992 (SEBI Act) :-

- 1) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- 2) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 3) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- 4) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- 5) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

6) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013.

We further report that having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test check basis, the Company has complied with the following laws applicable specifically to the Company:

- The Information Technology Act, 2000
- The Central Goods and Services Tax Act, 2017
- State Goods and Service Tax Act, 2017
- Integrated Goods and Services Tax Act, 2017
- The Trademark Act, 1999
- Micro, Small and Medium Enterprises Development Act, 2006

The Company has generally complied with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited.

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

(i) Secretarial Standards with regard to meeting of the Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

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

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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

All the decisions were carried out unanimously by the members of the Board and the same were duly recorded in the minutes of the meeting of the Board of Directors.

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

We further report that during the audit period, there are no instances of:

- i. Public / Right/ Preferential issue of shares / debentures / sweat equity.
- ii. Redemption/ Buy-Back of securities.
- iii. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- iv. Merger / Amalgamation / Reconstruction etc.
- v. Foreign technical collaborations.

**For Pooja Gandhi & Co.**  
**Practicing Company Secretaries**

**CS Pooja Gandhi**  
**Proprietor**  
**ACS: 22838, COP: 20135**  
**UDIN: A022838D000480713**  
**Date: 10-06-2022**  
**Place: Mumbai**

## Annexure 'A'

**To  
The Members,  
Shree Krishna Infrastructure Limited**

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained Management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of Management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
7. In consideration of the restrictions for physical visit to client office due to spread of Covid-19 pandemic, we have relied on electronic data for verification of certain records as the physical verification was not possible.

**For Pooja Gandhi & Co.  
Practicing Company Secretaries**

**CS Pooja Gandhi  
Proprietor  
ACS: 22838, COP: 20135  
UDIN: A022838D000480713  
Date: 10-06-2022  
Place: Mumbai**

### ANNEXURE III

#### DETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION Information as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Particulars	Details						
1	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	<p>Mr. Ravi Kotia (DIN: 01761963) is the Chairman &amp; Managing Director (CMD) of the Company as on date of this Report. Further he is paid a remuneration of Rs. 80,000/- every month.</p> <p>The median remuneration of the employees is Rs. 44,000/- per month which is less than salary of the Director.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Name of the Director</th> <th style="text-align: center;">Ratio of the remuneration to the median remuneration of the employees</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Mr. Ravi Kotia (CMD)</td> <td style="text-align: center;">1.82:1</td> </tr> </tbody> </table>	Name of the Director	Ratio of the remuneration to the median remuneration of the employees	Mr. Ravi Kotia (CMD)	1.82:1		
Name of the Director	Ratio of the remuneration to the median remuneration of the employees							
Mr. Ravi Kotia (CMD)	1.82:1							
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<p>There is no increase in the Remuneration of Managing Director.</p> <p>There is increase in the salary of Mr.Amit Kotia as Chief Financial officer of the Company by 16.72%.</p> <p>There is increase in the salary of employee.</p> <p>Also Ms. Rupali Maini was appointed as Company Secretary on 23.02.2021, So salary was paid for a month in the FY 2020-2021. Therefore, percentage increase in remuneration of Company Secretary is not calculated.</p>						
3	The percentage increase in the median remuneration of employees in the financial year	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Median Remuneration for FY 2020-2021</th> <th style="text-align: center;">37300</th> <th style="text-align: center;">% increase/ (decrease)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Median Remuneration for FY 2021-2022</td> <td style="text-align: center;">44000</td> <td style="text-align: center;">(17.96%)</td> </tr> </tbody> </table>	Median Remuneration for FY 2020-2021	37300	% increase/ (decrease)	Median Remuneration for FY 2021-2022	44000	(17.96%)
Median Remuneration for FY 2020-2021	37300	% increase/ (decrease)						
Median Remuneration for FY 2021-2022	44000	(17.96%)						
4	The number of permanent employees on the rolls of company	There are 5 permanent employees on the rolls of the company						
5	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration	There is no increase in the remuneration of managerial personnel and salaries of employees has been increased.						
6	Affirmation that the remuneration is as per the remuneration policy of the company.	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.						

*\*The Non-Executive directors are entitled for sitting fees as per the statutory provisions. The details of remuneration paid to Non-Executive directors are disclosed in the Board Report's point no. 16 (B). Hence, the ratio of remuneration and percentage increase for Non-Executive director's remuneration is therefore not considered for the above purpose.*

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(As per clause C of Schedule V of the **Securities Exchange of India (Listing Obligations and Disclosure Requirement) Regulations, 2015** read with regulation 34(3) of the said Listing Regulations)

To,  
The Members,  
Shree Krishna Infrastructure Limited  
Bungalow No. 36, Rang Residency,  
Vadia, Rajpipla  
Narmada- 393145

Pursuant to Regulation 34 read with Schedule V of SEBI(Listing Obligation and Disclosure requirements)Regulation, 2015 and on the basis of the declaration received from the Directors of the Shree Krishna Infrastructure Limited (the 'Company'), I, Ms. Pooja Gandhi, Company Secretary in Practice hereby declare that the under stated Directors of the Company are not debarred or disqualified from being appointed or to continue as Director of the Company by SEBI/ Ministry of Corporate Affairs or any another Statutory Authority for the year ended March 31, 2022.

Name of the Director	DIN
Mr. Ravi Rajiv Kotia.	01761963
Mr. Keyur Sharadchandra Gandhi	03494183
Mr. Yogesh Pukhrajbhai Prajapati	02733610
Ms. Anjali Jagdish Gorsia	08211502

For Pooja Gandhi & Company

Sd/-  
Pooja Gandhi  
Proprietor

Practicing Company Secretary  
Membership No 22838  
C. P. No 20135  
UDIN: A022838D000480471  
Peer Review Cer. No.: 1367/2021

Date: 10-06-2022  
Place: Mumbai

**DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT**

I, Ravi Kotia, Chairman & Managing Director of the Company hereby declare that, Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2022.

**Sd/-  
Ravi Kotia  
Chairman & Managing Director**

Rajpipla, April 30, 2022

**CEO/CFO certification under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To,  
The Board of Directors,  
Shree Krishna infrastructure Limited,  
Bungalow No.36, Rang Residency, Vadia,  
Rajpipla-393145, Narmada**

We, Ravi Kotia, Chairman & Managing Director and Amit Kotia, Chief Financial Officer of Shree Krishna Infrastructure Limited, to the best of our knowledge and belief, certify that:

We have reviewed financial statements and the cash flow statement of Shree Krishna Infrastructure Limited for the year ended March 31, 2022 and to the best of our knowledge and belief:

I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

II. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

1. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.

2. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

3. We have indicated to the auditors and the Audit committee:  
a. That there are no significant changes in internal control over financial reporting during the year;  
b. That there are no significant changes in accounting policies during the year;  
c. That there are no instances of significant fraud of which we have become aware.

**For and on behalf of the board of directors of the company**

**Place: Rajpipla  
Date: May 27,2022**

**Sd/-  
Ravi Kotia  
Chairman &  
Managing Director**

**Sd/-  
Amit Kotia  
Chief Financial Officer**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Shree Krishna Infrastructure Ltd firmly believes that good Corporate Governance results in regulation of the affairs of your Company in a most transparent, ethical and accountable manner. Adherence to Corporate Governance ensures greater level of transparency and accountability, fairness in operations, full disclosure, integrity and compliance of laws.

**The Company follows all the rules and regulations of the exchange and regulatory.**

**Business continuity plans:** The Company activated business continuity plans to respond effectively to the constantly evolving situation. Response plans were developed and continually monitored to protect the health and long-term sustainability of the company.

### GLOBAL ECONOMIC OVERVIEW

The global economy is marching towards progression after almost two years of several lockdowns across countries and numerous macro-economic policy upgrades across economies. Driven by continued progress in terms of global vaccination efforts, and appropriate and timely macro-economic policies, the post-recession growth pace now stands at the highest ever, as observed in the last 80 years. The pandemic's continued grip is still a concern but there is cautious hope as well.

### INDIA ECONOMY:

India's medium-term optimism is derived from the fact that three down cycles- long-term, medium-term and short-term – could well be reversing at the same time.

The Indian economy is projected to grow by 8% in FY23 (World Bank estimate), buoyed by tailwinds of consistent agricultural performance, flattening of the COVID- 19 infection curve, increase in government spending, favourable reforms and an efficient rollout of the vaccine leading to a revival in economic activity.

### FUTURE OUTLOOK

The outlook for 2022 has been examined closely by the Company through the broad dimensions of demand drivers and distribution channels.

### OPPORTUNITIES AND THREATS

With the increase in size and importance of India's financial sector relative to its overall economy, the market of electric vehicle is set for increased volumes over the next few years. Further, since equities are expected to do well over the longer term, we will likely see increased investor participation.

The Company is also focusing on efficient use of technology to become a cost efficient performer in the market. The Company will continue to focus on technology, drive client acquisition, increase its business partner network, provide and value added research advice to its clients. The Company is pushing hard to demonstrate its capabilities to harness this opportunity over the last few years.

### Key Initiatives:

• **Launch of New Digital Platform for the EV-Segment (Electric Vehicle) and One Stop for all electric product related requirements EV Vahan.**

### Threats

- o Execution Risk
- o Slowdown in global liquidity flows
- o Intense competition from local and global players.
- o Unfavorable economic conditions



### **Challenges, Risk, Concern**

The Company faces normal business challenges of market competition in its business and needs to continuously seek attractive growth opportunities. The Company adopts suitable business strategies to counter these challenges.

As a part of the overall risk management strategy, the Company consistently insures its assets and generally follows a conservative financial profile by following prudent business practices.

### **INTERNAL CONTROL**

The Company has a robust Internal controls framework, commensurate with the size of its operations, geographical spread and changing risk complexity, impacted by varying internal and external factors. The Company's internal control systems comprises policies and procedures designed to ensure sound management of its operations, safekeeping of its assets, optimal utilisation of resources, reliability of its financial information, and compliance.

### **HUMAN RESOURCE/INDUSTRIAL RELATIONS:**

Human Resources Development, in all its aspects like training in safety and social values is under constant focus of the management. Relations between the management & the employees at all levels remained healthy & cordial throughout the year. The Management and the employees are dedicated to achieve the corporate objectives and the targets set before the company.

### **CAUTIONARY STATEMENT**

This report may contain certain forward looking remarks within the meaning of applicable Securities Law and Regulations. Many factors could cause the Company's actual results, performances, or achievements to be materially different from any future results, performances, or achievements. Significant factors that could make a difference to the Company's operations include domestic and international economic conditions, changes in Government regulations, tax regimes and other statutes.

**Disclaimer:** All the data used in the initial sections of this report has been taken from publicly available resources and discrepancies, if, any, are incidental and unintentional.

## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF SHREE KRISHNA INFRASTRUCTURE LIMITED

#### Report on the Audit of the Ind AS Financial Statements

##### Opinion

We have audited the accompanying Ind AS financial statements of SHREE KRISHNA INFRASTRUCTURE LIMITED ("the Company"), which comprise the Balance sheet as at March 31, 2022, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

##### Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

##### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

##### Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

## Responsibilities of Management for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 Indian Accounting Standards (Ind AS) specified 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 of 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 the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a

manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 including the Statement of Other Comprehensive Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2018;

(e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2022 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- The Company does not have pending litigations on its financial position in its Ind AS financial statements

- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

(i) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

(j) No dividend has been declared or paid during the year by the Company.

**For Bhatte & Company**  
**Chartered Accountants**  
**Firm Registration No: 131092W**

**Sd/-**  
**Daulal H. Bhatte**  
**Proprietor**  
**Membership No. 016937**  
**UDIN: 22016937AJS4HS4035**

**Place: Mumbai**  
**Date: 27.05.2022**

**ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SHREE KRISHNA INFRASTRUCTURE LIMITED**

i) (a)(A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of all fixed assets.

(a)(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The Management has conducted physical verification of fixed assets during the year. We have been informed that no major discrepancies were noticed on such verification.

(c) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2022.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) (a) The company has conducted physical verification of inventory as at balance sheet date.

(b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

iii) (a) During the year the Company has provided loans, advances in the nature of loans as follows. However the company has not stood guarantee or provided security to other entity as per clause 3(iii)(a) of the Order

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year	NA	NA	NA	INR 20,00,000
- Subsidiaries - Joint Ventures - Associates - Others	NA	NA	NA	To Others INR 20,00,000
Balance outstanding as at balance sheet date in respect of above cases - Subsidiaries - Joint Ventures - Associates - Others	NA	NA	NA	To Others INR 2,50,87,754

(b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.

(c) The Company has granted loans and advances in during the year to entities where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular as per clause 3(iii)(c) of the Order.

(d) The following amounts are overdue for more than ninety days to whom loan has been granted during the year, and reasonable steps have been taken by the Company for recovery of the overdue amount of principal and interest as per clause 3(iii)(e) of the Order.

Number of Cases	Principal Amount Overdue	Interest Overdue	Total Overdue	Remarks (if any)
09	2,20,98,269	17,47,305	2,38,45,574	Reasonable steps have been taken by the company for recovery

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties as per clause 3(iii)(e) of the Order.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

iv) According to the information and explanations given to us, the Company has not given any loan, guarantee, made investment, nor provided any security under the provisions of Section 185 and 186 of the Act.

v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013.

vi) We have been informed that the maintenance of cost records has not been prescribed by the Central government under section 148(1) of the Companies Act 2013.

vii)(a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) As at the year-end, according to the records of the Company and information and explanations given to us, there was no disputed statutory dues payable in respect of provident fund, income tax, sales tax, service tax, value added tax.

viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix)(a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b)The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c)The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d)On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e)On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f)The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debts instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

xii) In our opinion and according to information and explanation given to us, the company is not the Nidhi company, accordingly para 3(xii) of the order is not applicable to the company.

xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance section 177 and 188 of Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(xv) According to information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non cash transactions with directors or persons connected with him.

(xvi)According to the information and explanations given to us and documents produced before us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(xvii)The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year.

xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that



this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**For Bhatte & Company**  
**Chartered Accountants**  
**Firm Registration No: 131092W**

**Sd/-**  
**Daulal H. Bhatte**  
**Proprietor**  
**Membership No. 016937**  
**UDIN: 22016937AJSAHS4035**

**Place: Mumbai**  
**Date: 27.05.2022**

## **ANNEXURE II TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF SHREE KRISHNA INFRASTRUCTURE LIMITED**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SHREE KRISHNA INFRASTRUCTURE LIMITED("the Company") as of March 31, 2022 in conjunction with our audit of the 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 the 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 with reference to these Ind AS financial statements 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 with reference to these Ind AS financial statements 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 over financial reporting with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these Ind AS financial statements.

### **Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements**

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

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Ind AS financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Ind AS financial statements 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, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at March 31, 2022, 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 Bhatte & Company**  
**Chartered Accountants**  
**Firm Registration No: 131092W**

**Sd/-**  
**Daulal H. Bhatte**  
**Proprietor**  
**Membership No. 016937**  
**UDIN: 22016937AJS AHS4035**

**Place: Mumbai**  
**Date: 27.05.2022**

## SHREE KRISHNA INFRASTRUCTURE LIMITED

### Notes to Financial Statements

#### 1. Summary of significant accounting policies

##### 1.1 Basis of preparation

###### Compliance with Ind AS

The financial statements have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs, except additional disclosures required by the Companies Act 2013.

The financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and division II of schedule III of the Companies Act 2013. Further, for the purpose of clarity, various items are aggregated in statement of profit and loss and balance sheet. Nonetheless, these items are disaggregated separately in the notes to the financial statements, where applicable or required.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

##### 1.2 Use of Estimates and Judgements

In preparing the financial statements, the Management has to make certain assumptions and estimates that may substantially impact the presentation of the Company's financial position and/ or results of operations.

Such assumptions and estimates mainly relate to the useful life of Property, Plant and Equipment, the recognition of provisions and impact of COVID-19.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Although the Company regularly assesses these estimates, actual results may differ from these estimates. Changes in estimates are recorded in the periods in which they become known.

##### 1.3 Property, plant and equipment ('PPE')

Freehold land is carried at historical cost. Property, plant and equipment is carried at the cost of acquisition or construction and depreciated over its estimated useful life. An impairment loss is recognized in addition if an asset's recoverable amount falls below its carrying amount.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it meets the asset recognition criteria as per Ind AS 16 - Property, Plant and Equipment.

Significant asset components with different useful lives are accounted for and depreciated separately.

If there are indications that an individual item of property, plant and equipment may be impaired, the recoverable amount is compared to the carrying amount. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. If the recoverable amount is less than the carrying amount, an impairment loss is recognized for the difference. If the reasons for a previously recognized impairment loss no longer apply, the impairment loss is reversed provided that the reversal does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the asset in prior years.

## **1.4 Financial Liabilities**

Financial liabilities are initially recognized at fair value if the Company has a contractual obligation to transfer cash or other financial assets to another party. Borrowings and payables are recognized net of directly attributable transaction costs. In subsequent periods, such liabilities are measured at amortised cost using the effective interest method.

Financial liabilities are derecognized when the contractual obligation is discharged or cancelled or has expired.

## **1.5 Taxes**

The income tax expense comprises of current and deferred income tax. Income tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognised accordingly.

### **a. Current tax**

The current tax is calculated based on the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the period are recognized in the balance sheet as current income tax assets / liabilities.

Any interest / penalties, related to accrued liabilities for potential tax assessments are not included in Income tax charge or (credit), but are rather recognised within finance costs.

### **b. Deferred tax**

Deferred tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements. However, deferred tax are not recognised if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

The unrecognised deferred tax assets / carrying amount of deferred tax assets are reviewed at each reporting date for recoverability and adjusted appropriately.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

## **1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, bank balances and any deposits with original maturities of three months or less (that are readily convertible to known amounts of Cash and cash equivalents and subject to an insignificant risk of changes in value). However, for the purpose of the Statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of Cash and cash equivalents.

## **1.7 Share capital / Share premium**

Ordinary shares are classified as Equity when the Company has an un-conditional right to avoid delivery of cash or another financial asset, that is, when the dividend and repayment of capital are at the sole and absolute discretion of the Company and there is no contractual obligation whatsoever to that effect.

## **1.8 Employee benefits**

The Company's employee benefits mainly include wages, salaries and bonuses. The employee benefits are recognised in the period in which the associated services are rendered by the Company employees.

## **1.9 Provisions**

### **a. General**

Provisions are 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 will be required to settle the said obligation, and the amounts of the said obligation can be reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the relevant obligation, using a pre-tax rate that reflects current market assessments of the time value of money (if the impact of discounting is significant) and the risks specific to the obligation. The increase in the provision due to unwinding of discount over passage of time is recognised within finance costs.

### **b. Contingencies**

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

## **1.10 Revenue recognition**

Revenue is recognised when it is probable that the entity will receive the economic benefits associated with the transaction and the related revenue can be measured reliably. Revenue is recognised at the fair value of the consideration received or receivable, which is generally the transaction price, net of any taxes / duties, discounts and process waivers.

## **1.11 Borrowing costs**

Borrowing costs consist of interest and other ancillary costs that the Company incurs in connection with the borrowing of funds. The borrowing costs directly attributable to the acquisition or construction of any asset that takes a substantial period to get ready for its intended use or sale are capitalized. All the other borrowing costs are recognised in the statement of profit and loss within finance costs of the period in which they are incurred.

## **1.12 Earnings per share ('EPS')**

The Company presents the Basic and Diluted EPS data.

Basic EPS is computed by dividing the profit for the period attributable to the shareholders of the Company by the weighted average number of shares outstanding during the period.

Diluted EPS is computed by adjusting, the profit for the year attributable to the shareholders and the weighted average number of shares considered for deriving Basic EPS, for the effects of all the shares that could have been issued upon conversion of all dilutive potential shares.

## **1.13 Segment Reporting**

The Company operates only in one business and geographical segment. Therefore, segment information as per Ind AS-108, 'Segment Reporting', has not been disclosed.

## **1.14 Recent Accounting Pronouncements**

The Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2022.

**SHREE KRISHNA INFRASTRUCTURE LIMITED**  
**BALANCE SHEET AS ON 31ST MARCH, 2022**  
**(CIN: L45201GJ1990PLC013979)**

Particulars	Notes	As at 31.03.2022 Amount (in Rs.)	As at 31.03.2021 Amount (in Rs.)
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
Property, Plant and Equipment	2	10.26	11.27
<u>Financial Assets</u>			
i. Non-Current Investments	3	60.11	60.11
ii. Other financial assets	4	250.88	222.03
Deferred Tax Assets (Net)	21	0.27	0.20
A		<b>321.51</b>	<b>293.61</b>
<b>(2) Current assets</b>			
Inventories	5	6.62	-
<u>Financial Assets</u>			
i. Trade receivables	6	21.17	29.48
ii. Cash and cash equivalents	7	23.45	46.51
Other Financial Assets	4	0.25	0.45
Other current assets	8	25.94	27.74
B		<b>77.43</b>	<b>104.19</b>
(A+B)		<b>398.94</b>	<b>397.80</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) EQUITY</b>			
Equity Share capital	9	300.00	300.00
Other Equity	10	91.81	90.87
		<b>391.81</b>	<b>390.87</b>
<b>(2) LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
i. Borrowings	C	-	6.07
			<b>6.07</b>
<b>(3) Current liabilities</b>			
<u>Financial Liabilities</u>			
i. Trade payables			
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	11	6.23	0.08
Other current liabilities	12	0.53	0.29
Short Term Provisions (Net)	13	0.38	0.49
D		<b>7.14</b>	<b>0.86</b>
<b>(C+D)</b>		<b>398.94</b>	<b>397.80</b>

*The accompanying notes form an integral part of the financial statements*

As per our report of even date attached

**Bhatter & Co**  
**Chartered Accountants**  
**Firm Registration No: 131092 W**

**For and on behalf of the Board**

Sd/-

Sd/-

Sd/-

Sd/-

Sd/-

**CA Daulal Bhatler**

**Ravi Kotia**

**Yogesh Prajapati**

**Amit Kotia**

**Rupali Maini**

Proprietor

Chairman &

Independent

Chief

Company

Membership No. 016937

Managing Director

Director

Financial Officer

Secretary

UDIN: 22016937AJSAHS4035

DIN: 01761963

DIN: 02733610

**Place: Mumbai**

**Date: 27.05.2022**

**SHREE KRISHNA INFRASTRUCTURE LIMITED**  
**Statement of Profit and Loss for the period ended March 31, 2022**  
**(CIN: L45201GJ1990PLC013979)**

Particulars	Notes	2021-2022 Amount (in Rs.)	2020-2021 Amount (in Rs.)
<b>INCOME</b>			
Revenue from operations	14	55.67	83.78
Other income	15	0.05	0.13
<b>Total income</b>		<b>55.71</b>	<b>83.91</b>
<b>EXPENSES</b>			
Purchase of Stock-in-Trade		16.47	-
Change in Inventories of Finished Goods and Work in Progress and Stock in Trade	16	(6.62)	
Employee benefits expense	17	18.79	24.04
Finance costs	18	0.41	1.49
Depreciation and amortization expense	19	5.97	6.72
Other expenses	20	19.45	50.44
<b>Total expenses</b>		<b>54.46</b>	<b>82.69</b>
<b>Profit / (Loss) before tax</b>		<b>1.25</b>	<b>1.22</b>
<b>Less: Tax expenses</b>			
- Current tax	21	0.38	0.49
- Deferred tax	22	(0.07)	(0.17)
<b>Total tax expense</b>		<b>0.31</b>	<b>0.32</b>
<b>Profit / (loss) for the year</b>		<b>0.94</b>	<b>0.90</b>
<b>Other Comprehensive Income</b>			
<u>Items that will not be reclassified subsequently to profit or loss</u>		-	-
<b>Total comprehensive income for the year</b>		<b>0.94</b>	<b>0.90</b>
<b>Earnings per equity share</b>			
1. Basic	23	0.03	0.03
2. Diluted		0.03	0.03

*The accompanying notes form an integral part of the financial statements*

As per our report of even date attached

**Bhatter & Co.**

**Chartered Accountants**

**Firm Registration No: 131092 W**

**For and on behalf of the Board**

**Sd/-**

**CA Daulal Bhatler**

Proprietor

Membership No. 016937

UDIN: 22016937AJSAHS4035

**Sd/-**

**Ravi Kotia**

Chairman &  
Managing Director

DIN: 01761963

**Sd/-**

**Yogesh Prajapati**

Independent  
Director

DIN: 02733610

**Sd/-**

**Amit Kotia**

Chief Financial  
Officer

**Sd/-**

**Rupali Maini**

Company  
Secretary

**Place: Mumbai**

**Date: 27.05.2022**



**SHREE KRISHNA INFRASTRUCTURE LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31<sup>ST</sup> March, 2022**  
**(CIN: L45201GJ1990PLC013979)**

Particulars	2021-22 Amount (in Rs.)		2020-21 Amount (in Rs.)	
A. Cash Flow from Operating Activities				
Net Profit Before Tax and Extraordinary items: -		1.25		1.22
Adjustment for:				
Depreciation	1.02		1.77	
Interest Received	(0.05)		(0.13)	
(Profit)/Loss from Investing Activities		0.97		<b>1.64</b>
		<b>2.22</b>		<b>2.86</b>
Operating Profit before Working Capital Charges				
Adjustment for:				
(Increase) / Decrease in Inventories	(6.62)		-	
(Increase) / Decrease in Trade Receivables	8.32		1.29	
(Increase) / Decrease in Other Current Assets	1.80		5.22	
(Increase) / Decrease in Other Financial Assets	(28.65)		15.52	
(Increase) / Decrease in Other Current Liabilities	0.24		(0.67)	
(Increase) / Decrease in Trade Payables	6.15		(0.02)	
		<b>(18.77)</b>		<b>21.33</b>
Cash generated from Operations		<b>(16.54)</b>		<b>24.19</b>
Cash Flow before Extraordinary items		<b>(16.54)</b>		24.19
Taxes Paid	(0.49)	(0.49)	(0.89)	(0.89)
<b>Net Cash Flow from operating activity</b>		<b>(17.03)</b>		<b>23.29</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase & Sales of fixed Assets	-		(0.60)	
Income from other activities	0.05		0.13	
		<b>0.05</b>		<b>(0.46)</b>
<b>Net Cash used in investing activities</b>		<b>0.05</b>		<b>(0.46)</b>
<b>C. Cash Flow from Financing Activities</b>				
<b>Repayment of Long-Term Borrowing</b>	(6.07)		(3.47)	
		(6.07)		(3.47)
<b>Net cash flow from financing activities</b>		<b>(6.07)</b>		<b>(3.47)</b>
<b>Net Increase/ (Decrease) in cash and other equivalents (A+B+C)</b>		<b>(23.06)</b>		<b>19.36</b>
<b>Cash and cash equivalents</b>				
<b>Opening Balance</b>		46.51		27.15
<b>Cash and cash equivalents</b>				
<b>Closing Balance</b>		23.45		46.51
<b>Increase / (Decrease) in Cash equivalents</b>		<b>(23.06)</b>		<b>19.36</b>

Note: Previous year's figures have been regrouped /rearranged to confirm to the current year's presentation, wherever necessary.

**Bhatter & Co**

**Chartered Accountants**

**Firm Registration No: 131092 W**

**Sd/-**

**CA Daulal Bhatler**

Proprietor

Membership No. 016937

UDIN: 22016937AJSAHS4035

**Sd/-**

**Ravi Kotia**

Chairman &

Managing Director

DIN: 01761963

**Sd/-**

**Yogesh Prajapati**

Independent

Director

DIN: 02733610

**Sd/-**

**Amit Kotia**

Chief Financial

Officer

**Sd/-**

**Rupali Maini**

Company

Secretary

**For and on behalf of the Board**

**Place: Mumbai**

**Date: 27.05.2022**

**SHREE KRISHNA INFRASTRUCTURE LIMITED**  
**Notes Forming Part of the Financial Statements for the year ended March 31, 2022**  
*(All amounts are in Rs, unless otherwise stated)*

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2022**

A	Equity Share Capital	Notes	As at 31-Mar-2022		As at 31-Mar-2021
	Balance as at the beginning of the year		300.00		300.00
	Changes during the year	9	-		-
	Balance as at the end of the year		300.00		300.00
B	Other Equity				
			Reserves and Surplus		Total
			Securities Premium	Retained Earnings	
	Balance as at April 1, 2020	10	72.73	17.24	89.97
	Profit for the year		-	0.90	0.90
	Other Comprehensive Income for the year		-		-
	<b>Total Comprehensive Income for the year</b>		-	0.90	0.90
	Balance as at March 31, 2021		72.73	18.14	90.87
	Profit for the year		-	0.94	0.94
	Other Comprehensive Income for the year		-	-	-
	<b>Total Comprehensive Income for the year</b>		-	0.94	0.94
	Balance as at March 31, 2022		72.73	19.07	91.81

**Note 2 : Property, Plant and Equipment**

Description	Gross Block				Depreciation				Net Block
	As at 01.04.2021	Additions	Deducti ons	As at 31.03.2022	As at 01.04.2021	For the period	Deletions	As at 31.03.2022	As at 31.03.2022
<b>Computer &amp; Printer</b>									
Computer	3.94	-	-	3.94	3.41	0.33	-	3.74	0.19
Printer	0.15	-	-	0.15	0.12	0.02	-	0.14	0.01
Server	0.87	-	-	0.87	0.65	0.14	-	0.79	0.08
Mobile	0.60		-	0.60	0.07	0.33	-	0.41	0.19
<b>Furniture &amp; Fixtures</b>									
Furniture	1.24			1.24	0.62	0.19	-	0.82	0.43
<b>Land</b>									
Mahuva	9.35			9.35	-	-	-	-	9.35
<b>Intangible Asset</b>									
Website	0.36			0.36	0.34	0.01	-	0.35	0.01
<b>Total</b>	<b>16.50</b>			<b>16.50</b>	<b>5.23</b>	<b>1.02</b>	<b>-</b>	<b>6.25</b>	<b>10.26</b>

**Fixed Asset Schedule for the year 2020-21**

Description	Gross Block				Depreciation				Net Block
	As at 01.04.2020	Additions	Deductions	As at 31.03.2021	As at 01.04.2020	For the period	Deletions	As at 31.03.2021	As at 31.03.2021
<b>Computer &amp; Printer</b>									
Computer	3.94	-	-	3.94	2.39	1.02	-	3.41	0.52
Printer	0.15	-	-	0.15	0.07	0.05	-	0.12	0.03
Server	0.87	-	-	0.87	0.26	0.40	-	0.65	0.22
Mobile	-	0.60	-	0.60	-	0.07		0.07	0.52
<b>Furniture &amp; Fixtures</b>									
Furniture	1.24	-	-	1.24	0.41	0.21	-	0.62	0.62
<b>Land</b>									
Mahuva	9.35	-	-	9.35	-	-	-	-	9.35
<b>Intangible Asset</b>									
Website	0.36	-	-	0.36	0.33	0.01	-	0.34	0.02
<b>Total</b>	<b>15.90</b>	<b>0.60</b>	<b>-</b>	<b>16.50</b>	<b>3.46</b>	<b>1.77</b>	<b>-</b>	<b>5.23</b>	<b>11.27</b>

**Note: 3 Non-Current Investment**

Particulars	As at 31.03.2022	As at 31.03.2021
6,01,090 Equity shares @ Rs. 10 each	60.11	60.11
<b>Total in Rs.</b>	<b>60.11</b>	<b>60.11</b>

**Note: 4 Other Financial Assets**

Particulars	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
<b>Long Term Loans and Advances</b> Unsecured, Considered Good [Refer Note (a) below]	250.88	222.03	-	-
<b>Security Deposits</b> - Considered Good	-	-	0.25	0.45
<b>Total</b>	<b>250.88</b>	<b>222.03</b>	<b>0.25</b>	<b>0.45</b>

**Note a: Details of loans and advances in the nature of loans granted to promoters , directors , key managerial personnel and related parties (as defined under Companies Act, 2013):**

	Amount outstanding	Percentage to total Loans and Advances in the nature of loans	Amount outstanding	Percentage to total Loans and Advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related parties	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note: 5 Inventory**

Particulars	As at 31.03.2022	As at 31.03.2021
Stock in Trade	6.62	-
<b>Total</b>	<b>6.62</b>	<b>-</b>

**Note: 6 Trade Receivable**

Particulars	As at 31.03.2022	As at 31.03.2021
Trade Receivable (Refer Note below)	21.17	29.48
<b>Total</b>	<b>21.17</b>	<b>29.48</b>

**Note: Aging of trade receivables**

Particulars	Outstanding for following periods from the due date (Current Year)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables, considered good	8.26	-	-	-	12.91	21.17
(ii) Undisputed Trade receivables, considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables, considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables, considered doubtful	-	-	-	-	-	-

Particulars	Outstanding for following periods from the due date (Previous Year)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables, considered good	0.65	15.92	-	12.91	-	29.48
(ii) Undisputed Trade receivables, considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables, considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables, considered doubtful	-	-	-	-	-	-

**Note: 7 Cash and Cash Equivalents**

Particulars	As at 31.03.2022	As at 31.03.2021
Balance with Banks - In Current Accounts	16.66	37.89
Cash in Hand	6.80	8.63
<b>Total</b>	<b>23.45</b>	<b>46.51</b>

**Note: 8 Other Current Assets**

Particulars	As at 31.03.2022	As at 31.03.2021
Balance with Govt Authorities	6.10	2.95
Capital Advance	5.00	5.00
Business Development asset (Refer note (a) below)	14.84	19.79
<b>Total</b>	<b>25.94</b>	<b>27.74</b>

Note (a): The business development asset comprises of expenditures incurred without revenue being recognised on account of agreements signed but yet to be implemented/ marketed by the company. Land is yet to be allocated by GIDC, and therefore Electric Charging Station installation at Statue of Unity is Delayed. Due

to Chip and Control Shortage in India we are unable to set up Charging Stations at various places such as society, colleges etc. There were lot of hurdles during the set up of Electric Vahan Platform.

**Note: 9 Share Capital**

Particulars	As At 31.03.2022	As At 31.03.2021
<b>Authorized</b> 30,00,000 Equity Shares of Rs. 10/- each.	300.00 <b>300.00</b>	300.00 <b>300.00</b>
<b>Issued, Subscribed and Paid-up</b> 30,00,000 Equity Shares of Rs. 10/- each.	300.00	300.00
<b>Total</b>	<b>300.00</b>	<b>300.00</b>

**1.1) Details of the rights, preference and restrictions attached to each class of shares:**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company the shareholders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**1.2) Reconciliation of the number Equity Shares**

Particular	As At 31.03.2022	As At 31.03.2021
	Qty	Qty
Opening number of outstanding shares	30.00	30.00
Share Issue	-	-
Share brought back	-	-
<b>Closing number of outstanding shares</b>	<b>30.00</b>	<b>30.00</b>

**1.3) Other Information**

	Balance as at 1st April,2021	Changes in equity share capital during the year	Balance as at 1st April, 2022	Changes in equity share capital during the year
	Qty	Qty	Qty	Qty
<b><u>EQUITY SHARE CAPITAL:</u></b>				
Paid up Capital	30.00	-	30.00	-

**1.4) Details of shares held by each shareholder holding more than 5% shares**

Name of Shareholder	As at 31st Mar 2022		As at 31st Mar 2021	
	Qty	% Holding	Qty	% Holding
Ravi Kotia	11.49	38.29%	11.09	36.96%
Magic Touch Securities Pvt Ltd	5.70	19.00%	5.70	19.00%
Shree Manibhadra Broking Pvt Ltd	5.50	18.33%	5.50	18.33%
Namra Traders And Distributors LLP	2.60	8.67%	2.60	8.67%
Shree Krishna Chalet and Organic Farms Private Limited	1.65	5.51%	1.40	4.67%

**1.5) Details of shareholding of promoter:**

Name of the promoter in Current Year	Number of shares	% of total number of shares	% of change during the year
Ravi Kotia	11.49	38.29%	1.33%

Name of the promoter in Previous Year	Number of shares	% of total number of shares	% of change during the year
Ravi Kotia	11.09	36.96%	NA

**Note: 10 Reserve & Surplus**

Particulars	As at 31.03.2022	As At 31.03.2021
<b>Security Premium Account</b>		
Balance as per last Financial Statement	72.73	72.73
During the year	-	-
<b>Balance at the end of the year</b>	<b>72.73</b>	<b>72.73</b>
<b>Profit and Loss Account</b>		
Balance as per last Financial Statement	18.14	17.24
Net Profit for the year	0.94	0.90
Net Surplus in Profit and Loss Account	19.07	18.14
<b>Total</b>	<b>91.81</b>	<b>90.87</b>

**Note: 11 Trade Payables [ Refer Note Below]**

Particulars	As At 31.03.2022	As At 31.03.2021
Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	6.23	0.08
<b>Total</b>	<b>6.23</b>	<b>0.08</b>

**Note : Aging of trade payables**

Particulars	Outstanding for following periods from the due date (Current Year)				
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 years	Total
<u>Undisputed Trade Payables</u>					
Micro enterprises and small enterprises	-	-	-	-	-
Others	6.23	-	-	-	6.23
<u>Disputed Trade Payables</u>					
Micro enterprises and small enterprises	-	-	-	-	-
Others	-	-	-	-	-

Particulars	Outstanding for following periods from the due date (Previous Year)				
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 years	Total
<u>Undisputed Trade Payables</u>					
Micro enterprises and small enterprises	-	-	-	-	-
Others	0.08	-	-	-	0.08
<u>Disputed Trade Payables</u>					
Micro enterprises and small enterprises	-	-	-	-	-
Others	-	-	-	-	-

**Note: 12 Other Current Liabilities**

Particulars	As At 31.03.2022	As At 31.03.2021
Audit Fees Payable	0.10	0.10
Duties and tax	0.06	0.08
Professional Fees	0.11	0.11
Salary Payable	0.26	-
<b>Total</b>	<b>0.53</b>	<b>0.29</b>

**Note: 13 Short Term Provisions**

Particulars	As At 31.03.2022	As At 31.03.2021
Income Tax Provision	0.38	0.49
<b>Total</b>	<b>0.38</b>	<b>0.49</b>

**Note: 14 Revenue from operation**

Particulars	As At 31.03.2022	As At 31.03.2021
Income from Operation	55.67	83.78
<b>Total</b>	<b>55.67</b>	<b>83.78</b>

**Note: 15 Other Income**

Particulars	As At 31.03.2022	As At 31.03.2021
Interest	0.03	0.06
Reversal of excess Income tax provision	0.02	0.08
<b>Total</b>	<b>0.05</b>	<b>0.13</b>

**Note: 16 Change in Inventories of Finished Goods and Work in Progress and Stock in Trade**

Particulars	As At 31.03.2022	As At 31.03.2021
Opening Stock :	-	-
Stock in Trade		
Closing Stock :		
Stock in Trade	6.62	-
<b>Decrease / (Increase) in Inventories</b>	<b>-6.62</b>	<b>-</b>

**Note: 17 Employee Benefit Expense**

Particulars	As At 31.03.2022	As At 31.03.2021
Salary [Refer Note 24]	18.78	24.01
Staff Welfare Expenses	0.00	0.03
<b>Total</b>	<b>18.79</b>	<b>24.04</b>

**Note: 18 Finance Cost**

Particulars	As At 31.03.2022	As At 31.03.2021
Interest on Bank Loan	0.41	1.49
Others	-	-
<b>Total</b>	<b>0.41</b>	<b>1.49</b>

**Note: 19 Depreciation and Amortization Expense**

Particulars	As At 31.03.2022	As At 31.03.2021
Depreciation	1.02	1.77
Amortisation of Business Development	4.95	4.95
<b>Total</b>	<b>5.97</b>	<b>6.72</b>

**Note: 20 Other Expenses**

Particulars	As At 31.03.2022	As At 31.03.2021
Advertisement Expenses	2.22	0.34
Business Promotion	0.25	1.13
Bank Charges	0.00	0.00
Expenses for Operation	2.99	33.00
Postage and Courier	0.03	0.13
Roc Filling Fee	0.17	0.26
Legal & Professional Fees	0.68	0.15
Rent	0.90	2.32
Printing and Stationery	0.26	0.28
Travelling expenses	0.49	1.01
Office Expenses	0.14	0.16
Electricity Expenses	0.28	0.41
Rates and Taxes	0.02	0.23
Website Expenses	0.05	0.03
Sitting Fees	0.27	0.33
Demat	0.01	0.01
Director Remuneration	9.60	9.60
Communication	0.15	0.13
Membership Fees	0.71	0.68
<u>Payment to Auditor</u>		
Audit Fees (Refer Note (a) below)	0.10	0.11
Secretarial Audit Fees	0.14	0.13
<b>Total</b>	<b>19.45</b>	<b>50.44</b>

(a) Payments to Auditor:	As At 31.03.2022	As At 31.03.2021
<b>As Auditor:</b>		
- Statutory Audit	0.10	0.11

**Note 24:**

Name of the related party	Relationship
Ravi Kotia	Chairman & Managing Director
Amit Kotia	Chief Financial Officer
Rupali Maini	Company Secretary & Compliance Officer
Shilpa Kotia	Relative of Key Managerial Personnel
Seema Kotia	Relative of Key Managerial Personnel

**Transactions with Related Party**

	Year ended 31.03.2022	Year ended 31.03.2021
<b>Directors Remuneration</b>		
Ravi Kotia	9.60	9.60
<b>Salary Paid</b>		
Amit Kotia	8.40	7.18
Rupali Maini	2.89	0.23



Seema Kotia	2.00	4.18
Shilpa Kotia	5.28	4.78

**Note 25:** The company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as at current period	Relationship with the struck off company, if any, to be disclosed	Balance outstanding as at previous period	Relationship with the struck off company, if any, to be disclosed
	Receivables				
	Payables				

**Note 26:** The Company has implemented several steps including work from home, strict practice of hygiene, health and sanitation across its offices and site locations due to Covid-19 situation. Given the uncertainties associated with pandemic's nature and duration, the Company continues to closely monitor the changing situation.

**Note 27:** The Company does not have immovable property whose title deeds are not held in the name of the Company. The Company has not revalued its property, plant and equipment. The Company does not have any Capital WIP. The Company does not have any circuitous financial transactions. The Company has not traded in any Crypto/Virtual currency.

**Note 28** Previous year figure has been rearranged/ regrouped wherever necessary, to correspond with those of the current periods' classification.

**Note 29: Ratios**

S.No	Ratio	Formula	Numerator	Denominator	CY	PY	% Variation	Reason
1	Current Ratio	[Current Assets/Current Liabilities]	Current Asset	Current Liability	10.85	121.46	-91%	Due to more cash in hand in PY
2	Debt Equity Ratio	[Debt/Shareholders Equity]	Debt	Shareholders Equity	-	0.02	-100%	Due to repayment of business loan in CY
3	Debt Service Coverage Ratio	[Net Operating Income/ Total Debt Service]*	Earning available for debt service*	Total Debt Service*	1.13	1.84	-39%	Due to repayment of business loan in CY
4	Return on Equity Ratio	[Profit after tax for the year/ Shareholders Equity]	Profit after tax	Average Shareholder's Equity	0.00	0.00	4%	NA
5	Inventories Turnover Ratio	[COGS/ (Average Inventories)]	COGS	Average Inventories	2.98	-	0%	NA
6	Trade Receivables Turnover Ratio	[Revenue from Operations/ Average Trade Receivables]	Revenue from Operations	Average Trade Receivables	2.20	2.78	-21%	Due to higher revenue from operations in PY
7	Trade Payables Turnover Ratio	[Total Purchases/ Average Trade Payables]	Total Purchases	Average Trade Payables	5.22	-	0%	Due to inventory purchased in CY against NIL PY
8	Net Capital Turnover Ratio	[Revenue from Operations/ Average Working Capital]	Revenue from Operations	Working Capital	0.79	0.81	-2%	NA
9	Net Profit Ratio	[Profit after Tax/ Revenue from Operations]	Profit after tax	Revenue from Operations	0.02	0.01	56%	Due to increase in profit margin from E-rickshaw sales
10	Return on Capital Employed	[EBIT/ Capital Employed*]	EBIT	Capital Employed*	0.00	0.01	-38%	NA
11	Return on Investment	[Profit after tax/ Capital Employed*]	Porfit after tax	Capital Employed*	0.00	0.00	5%	NA

**SHREE KRISHNA INFRASTRUCTURE LIMITED (CIN: L45201GJ1990PLC013979)**

**Regd. off:**Bungalow No. 36, Rang Residency Vadia, Rajpipla, Narmada-393145  
Contact No. +91-8849865932, E-mail id: [info@skifl.com](mailto:info@skifl.com) Website: [www.skifl.com](http://www.skifl.com)

**ATTENDANCE SLIP (to be presented at the entrance)**

**32<sup>nd</sup> Annual General Meeting - Thursday, August 25, 2022 at 9:30 am at**

**Regd. off: Bungalow No. 36, Rang Residency, Rajpipla, Narmada-393145**

Folio No. \_\_\_\_\_ DPID. \_\_\_\_\_ Client ID No. \_\_\_\_\_ No. of Shares: \_\_\_\_\_

Name of the Member \_\_\_\_\_

Signature \_\_\_\_\_

Name of the Proxy Holder \_\_\_\_\_

Signature \_\_\_\_\_

Only Member/Proxy holder can attend the meeting.

Member/proxy holder should bring his/her copy of Annual Report for reference at the Meeting.

**SHREE KRISHNA INFRASTRUCTURE LIMITED (CIN: L45201GJ1990PLC013979)**

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**PROXY FORM (Form MGT - 11)**

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

Name of the Member(s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

Email Id : \_\_\_\_\_

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

**I/We, being the member(s) of \_\_\_\_\_ shares of Shree Krishna Infrastructure Limited, hereby appoint:**

**Name:** \_\_\_\_\_ **Email ID:** \_\_\_\_\_

**Address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_

or failing him

**Name:** \_\_\_\_\_ **Email ID:** \_\_\_\_\_

**Address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_

or failing him

**Name:** \_\_\_\_\_ **Email ID:** \_\_\_\_\_

**Address:** \_\_\_\_\_ **Signature:** \_\_\_\_\_

as my/our proxy to attend and vote (on poll) for me/us an on my /our behalf at the 32<sup>nd</sup> Annual General Meeting of the Company to be held on Thursday, August 25, 2022 at 9:30 am at **Regd. off:** Bungalow No. 36, Rang Residency, Vadia, Rajpipla, Narmada-393145 at any adjournment thereof and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
<b>ORDINARY BUSINESS</b>	
1.	To receive, consider & adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2022 including Balance Sheet as at March 31, 2022, Profit & Loss Account for the year ended on that date and the Report of the Auditors and Directors thereon.
2.	To appoint a Director in place of Mr. Keyur Gandhi (DIN: 03494183), who retires by rotation and being eligible, seeks re-appointment.
3.	To appoint the statutory auditors of the Company and fix their remuneration for a second term of five years
<b>SPECIAL BUSINESS</b>	
4	To appoint Ms Arshita Devpura as an Independent Director of the Company
5	Increase in Authorized Share Capital of the Company.
6	Alteration of Capital Clause in the Memorandum of Association of the Company.
7	To Issue Convertible Warrants on Preferential Basis to Promoter and Non Promoters:

Affix  
Revenue  
Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022

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

\_\_\_\_\_  
Signature of Proxy holder (s)

**NOTE:**

This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of meeting.

Those members who have multiple folios with different joint holders may use copies of this attendance slip/proxy.

**SHREE KRISHNA INFRASTRUCTURE LIMITED**  
**(CIN: L45201GJ1990PLC013979)**

Bungalow No. 36, Rang Residency, Vadia, Rajpipla, Narmada-393145

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