



**Kedia  
Construction  
Co. Limited**

**33<sup>rd</sup> Annual Report**

**2013-2014**

### **Board of Directors**

Mr. Nitin S. Kedia – Chairman  
Mr. Vijay P. Khowala – Wholetime Director  
Mr. Murlidhar J. Gupta – Director

### **Bankers**

Kotak Mahindra Bank Ltd.  
HDFC Bank Limited

### **Auditors**

*Jajodia & Company*  
*Chartered Accountants*

### **Legal Advisors**

Narayanan & Narayanan  
Advocate & Solicitor

### **Registered Office**

A-232, Building No. 3,  
Rahul Mittal Industrial Estate,  
Sir M.V. Road, Andheri (East),  
Mumbai – 400 059.

### **Corporate Office**

Prestige Precinct, 3<sup>rd</sup> Floor,  
Almeida Road, Panchpakhadi,  
Thane (West) – 400 601

### **Registrar & Share Transfer Agent**

Sharex Dynamic (India) Pvt. Ltd.  
Unit No. 1, Luthra Industrial Premises,  
Andheri-Kurla Road, Safed Pool,  
Andheri (East), Mumbai – 400 072

**NOTICE**

**NOTICE** is hereby given that the **Thirty-Third Annual General Meeting** of the **Kedia Construction Co. Limited**, the Company will be held at **Hotel Archana Residency**, Next to R-Mall / Big Bazar, L.B.S. Marg, Mulund (West), Mumbai - 400 080 on **Thursday the 28<sup>th</sup> August, 2014 at 12.00 p.m.**, to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31<sup>st</sup> March, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Directors in place of Mr. Nitin S. Kedia who retires by rotation and being eligible, offers him self for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

**"RESOLVED THAT** M/s. Jajodia & Company, Chartered Accountants (Firm Registration Number 121911W), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

**Special Business:**

4. 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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Murlidhar Gupta (DIN 01644127), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for

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independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from August 28, 2014 up to August 27, 2019.”

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

**“RESOLVED THAT** pursuant to Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time any sum or sums of monies which, together with the monies already borrowed by the Company (apart from the temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose provided that the total amount so borrowed by the Board shall not, at any time exceed the sum or ₹ 50 Crore (Rupees Fifty Crore) over and above the aggregate of the paid up capital of the Company and its free reserve.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above the Board of Directors of the Company and / or Committee of Directors constituted for this purpose be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed resolution and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith.”

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

**"RESOLVED THAT** pursuant to Section 372A of the Companies Act, 1956 / Section 186 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 1956 ( including any amendment thereto or re-enactment thereof for the time being in force), if any, the consent of the members be and is hereby accorded to the Board of Directors to make any loans or investments and to give any guarantees or to provide security in connection with a loan made by any other person to, or to any other person by, a body corporate as the Board of Directors may think fit, for an amount not exceeding Rs. 50 Crore (Rupees Fifty Crore only) as detailed in the attached explanatory statement, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under section 372A of Companies Act 1956 / Section 186 of Companies Act, 2013 as in their absolute discretion deem beneficial and in the interest of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above the Board of Directors of the Company and / or Committee of Directors constituted for this purpose be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans made or guarantees given or securities to be provided and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."


7. To consider, discuss, approve and/or pass any other matter with the permission of chairman of the meeting.

Handwritten signatures in black ink, appearing to be initials or names, located at the bottom of the page.

**Notes:**

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the Company. Proxies, in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited Companies, societies, partnership firms etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
2. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
3. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their folio number in attendance slip in attending the Meeting.
4. Incase of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Company's Register of Members and share transfer books will remain closed from **25<sup>th</sup> August, 2014** to **28<sup>th</sup> August, 2014** both days inclusive.
6. As per the provisions of the Companies Act, 1956, facility for making nominations is available to the shareholders in respect of the shares held by them. Nomination forms can be obtained from the Share Registrar of the Company.
7. Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.

**By Order of the Board of Directors**

  
Vijay P. Khowala

**Wholetime Director**

Mumbai, the 30<sup>th</sup> day of May, 2014

**EXPLANATORY STATEMENT****(Pursuant to Section 102 of the Companies Act, 2013)****Item No. : 4 :**

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with Stock Exchanges, appointed Mr. Murlidhar Gupta, as Independent Director in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Mr. Murlidhar Gupta, non-executive director of the Company, has given a declaration to the Board that they meet the criteria of independence as provided under section 149 (6) of the Act. In the opinion of the Board, Mr. Murlidhar Gupta fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Mr. Murlidhar Gupta as Independent Director is now being placed before the Members for their approval.

**Item No. : 5 :**

Pursuant to Section 180 (1)(c) of the Companies Act 2013 (the New Act), the Board of Directors of a company can borrow money subject to consent of the shareholders by a special resolution, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business. The said provision of the New Act is similar to the provisions of Section 293(1)(d) of the Companies Act 1956 (Old Act), except that the approval of the shareholders is through a special resolution instead of ordinary resolution specified under the Old Act.

In this respect, the permission from members is sought to enable the Board of Directors with powers for borrow money whenever required on need basis up to an amount of Rs. 50 Crore.

Directors, Key Managerial Personnel and their relatives who are members of the Company, may be deemed to be concerned or interested in this Resolution to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

Your Directors recommend the Resolution in item no. 5, as a Special Resolution for your approval.

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**Item No. : 6 :**

As per companies Act 1956 ("Act 1956"), a company can give a loan to bodies corporate or give any guarantees or make investments in the securities of any other body corporate with the approval of the Board of Directors if the same is within the permissible limit of either 100% of free reserves or 60% of the paid up share capital and free reserves. Inter-corporate loans and investments can be made above the aforesaid limits if the company has prior approval from its members by a special resolution.

In this respect, the permission from members is sought to enable the Board of Directors with powers for making further investment/loans/guarantees and providing securities.

These investments, loans, guarantees and securities are made / proposed to be made out of own /surplus funds internal accruals / borrowed funds, the objectives of which is optimum utilization of funds of the Company and also to achieve long term strategic and business objectives. The investments, loans, guarantees and securities will be made on terms and conditions most beneficial to the Company and at prevailing markets rates.

The Directors are satisfied that this resolution would be in the interest of the Company and its members and accordingly recommend the Resolutions for your approval.

Your Directors recommend the Resolution in item no. 6, as a Special Resolution for your approval.

Directors, Key Managerial Personnel and their relatives who are members of the Company, may be deemed to be concerned or interested in this Resolution to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

**By Order of the Board of Directors**

  
Vijay P. Khowala

**Wholetime Director**

Mumbai, the 30<sup>th</sup> day of May, 2014



## Directors' Report

To,

The Members,

Your Directors have pleasure in submitting the **Thirty-Third Annual Report** on the business and operation of the Company along with the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2014.

### **Financial Result**

The performance of the Company for the financial year ended 31<sup>st</sup> March, 2014 is summarized below:

Sr. No.	Particulars	Current Year (₹)	Previous Year (₹)
a.	Total Income	10,26,931	10,32,800
b.	Total Expenditure	10,17,203	10,13,465
<b>c.</b>	<b>Profit before depreciation &amp; amortization</b>	<b>9,728</b>	<b>19,335</b>
d.	Depreciation & Amortization	6,327	7,725
<b>e.</b>	<b>Profit before Taxes</b>	<b>3,401</b>	<b>11,610</b>
f.	Tax Expenses including Deferred Tax	889	5,179
<b>g.</b>	<b>Profit after Taxes</b>	<b>2,512</b>	<b>6,431</b>
<b>h.</b>	<b>Add : Balance brought forward from previous year</b>	<b>4,93,702</b>	<b>4,87,271</b>
i.	Amount available for appropriation	4,96,214	4,93,702
j.	Proposed Dividend (Including tax) on Equity Shares	Nil	Nil
<b>k.</b>	<b>Net Balance carried to Profit &amp; Loss Account</b>	<b>4,96,214</b>	<b>4,93,702</b>

### **Dividend**

In order to conserve the resources for future, your Directors do not recommend any dividend.


### **Operating Result and Profit**

The Company has an income aggregating ₹ 10.27 Lacs as against ₹ 10.33 Lacs in previous year. The Profit before taxes in the current year is ₹ 0.03 Lacs as against ₹ 0.12 Lacs in the previous year and Profit after taxes are ₹ 0.025 Lacs as against Profit after tax of ₹ 0.06 Lacs in the in the previous year.

### **Future Outlook**

The Company's plans for securing the growth is under way and appropriate action will be taken in future at appropriate time for future development.

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**Directors**

In pursuant to the provisions of the Companies Act, 1956 and the Articles of Associations of the Company, Mr. Nitin S. Kedia retires by rotation and being eligible, offer himself for re-appointment.

Name	Designation	Gross Remuneration	Qualification	Age & Experience (Years)	Date of Commencement of Employment
Mr. Nitin S. Kedia	Director	Nil	B. E.	54/30	N.A.

**Fixed Deposit**

During the year under review, the Company has not raised any funds by way of fixed deposits and as such, no amount of principal or interest was outstanding as of the balance sheet date.

**Internal Audit System**

The Company's has in house Internal Audit department commensurate with its nature and size of the Company.

**Internal Control System and Its Adequacy**

The Company has a proper and adequate internal control system for all its activities including safeguarding and protecting its assets against any loss from its unauthorized use of disposition. All transaction are properly documented, authorized, recorded and reported correctly. The Company has well defined Management Reports on key performance indicators. The systems are reviewed continuously and its improvement and effectiveness is enhanced based on the reports from various fields.

**Particulars of Employees**

In terms of the provisions of Section 217(2A) of the Companies Act, 1956 and the Companies (Particulars of Employee) Rules, 1975, names and other particulars of the employees required are not given as none of the employee is covered under the said provisions of the Act.

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**Conservation Of Energy and Technology Absorption and Foreign Exchange Earning & Outgo**

The Company has taken all possible measures for the conservation of energy by undertaking required steps. The information regarding the foreign exchange earnings and outgo is not applicable hence there is no such transactions.

**Code of Conduct**

In terms of requirement of Clause 49 of the Listing Agreement, the Company has received certificate from all its Senior Management personnel and Members of the Board about the compliance of Code of Conduct as laid down by the Board.

**Sexual Harassment of Women at Workplace**

There were no cases of sexual harassment filed during the year under review, in terms of the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**Management Discussion and Analysis and Corporate Governance Report**

In compliance with clause 49 of the Listing Agreement entered in with the Stock Exchanges, a separate section on Management Discussion and Analysis that includes details on the state of affairs of the Company as required to be disclosed in the Directors Report forms part of this Annual Report. Further, the Corporate Governance Report, as approved by the Board of Directors, together with a certificate from the Statutory Auditors confirming the compliance with requirements of Clause 49 of the Listing Agreement also forms part of Annual Report.

**Directors' Responsibility Statement**

Pursuant to Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility, It is hereby confirmed that:

- (i) In presentation of the Annual Accounts, the applicable Accounting Standards have been followed with proper explanation relating to material departure.

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- (ii) The accounting policies have been consistently applied and reasonable, prudent judgment and estimates are made so as to give true and fair view of the state of affairs of your Company as at 31<sup>st</sup> March 2014.
- (iii) The proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of your Company and for preventing and detecting frauds and other irregularities.
- (iv) That the annual accounts of your Company have been prepared on going concern basis.

**Auditor's Report**

There are no qualifications in the report of the Statutory Auditors for the year 2013-14.

**Statutory Auditors**


M/s. Jajodia and Company, Chartered Accountants, Auditor of the Company, holds office until the conclusion of the ensuing Annual General Meeting and is recommended for re-appointment and to fix their remuneration. Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the limits prescribed under section 224(1B) of the Companies Act, 1956.

**Acknowledgements**

The Directors wish to convey their appreciation to all the Company employees for their enormous personal efforts as well as their collective contribution to Company's record performance.

The Directors would also like to thank Shareholders, Customers, Dealers, Suppliers, Bankers, Financial Institutions, Government Authorities and all Other Business Associates for the continued support given by them to the Company and their confidence in the Management.

**By Order of the Board of Directors**

  
Vijay P. Khowala  
**Wholetime Director**

Mumbai, the 30<sup>th</sup> day of May, 2014

**Management Discussions and Analysis forming part of Director's Report  
for the year ended 31<sup>st</sup> March, 2014.**

**Industry Structure and Development**

The Indian real estate sector has come a long way and is today one of the fastest growing markets in the world. Real Estate in India is being recognized as an infrastructure service that is driving the economic growth engine of the country. Growing infrastructure requirement in diverse sectors such as tourism, education, healthcare, etc., are offering several investment opportunities for both domestic as well as foreign investors. The role of the Government of India has been instrumental in the development of the sector. With the government trying to introduce developer and buyer friendly policies, the outlook for the real estate sector in 2014 does look promising.

**Opportunities and Threats**

The Indian economy is expected to witness steady economic recovery in the medium term on the back of reforms, political stability, industrialization and growing urbanization. Higher foreign investment in a range of sectors such as Real Estate is expected to drive infrastructure development. The Company's main thrust is to satisfy the requirement of potential customer in timely manner and at reasonable price. To meet the demand of customers in the field of Infrastructure Project and entering in this field is a new challenge but Company wants to grab the opportunity in this field at right time.

**Outlook**

The Indian construction and real estate sector continues to be a favored destination for global investors. Several large global investors, including a number of sovereign funds, have taken the first move by partnering with successful local investors and developers for investing in the Indian real estate market. This is expected to result in high transaction activity, especially in income yielding commercial office assets during 2014.

Under such circumstances, business gives right signals of growth & improvement and to avail of all such growth opportunities. The Board, therefore, considers that the Company should be managed in controlled manner.



**Risk and Concerns**

The factor like increased cement & steel cost, power cost; increase in labour cost and transportation cost due to petrol/diesel price increase etc. could contribute to inflation. The Company considers good corporate governance as a pre-requisite for meeting the needs and aspiration of its shareholders. The main risk to the Company which may arise is mainly due to Government policies and decisions, Fluctuations in prices of Raw materials, Exchange rate fluctuations, Industry demand etc.

**Segment or Product wise Performance**

The Company is operating in one segment known as construction activity. The product wise comparison is not possible as it is not producing the product but it is undertaking the project. Hence performance can be compared on project completion as such performance of the Company has to be seen in overall manner.

**Internal control System and Their Adequacy**

The Company has developed adequate internal control system commensurate to its size and business. The Company has Internal Auditors, to conduct the internal audit to ensure adequacy of internal control system, compliance of rules and regulations of the country and adherence to the management policies.

**Financial Performance with respect to Operational Performance**

The Company has registered a turnover of ₹ 10.27 Lacs and Profit before depreciation and a tax were ₹ 0.10 Lacs. The depreciation provided during the year was ₹ 0.06 Lacs and provision for taxes was ₹ 0.01 Lacs, the net profit after tax for the year was ₹ 0.025 Lacs.

**Human Resources**

During the year, Company maintained harmonious and cordial relations. No man days lost due to any reason.

**Disclosure by the Senior Management Personnel i.e. one level below the Board including all HOD's**

None of the Senior Management Personnel has financial and commercial transaction with the Company, where they have personal interest that would have a potential conflict with the interest of the Company at large.

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**Cautionary statement**

The statements in this management discussion and analysis describing the outlook may be "forward looking statement" within the meaning of applicable laws and regulations. Actual result might differ substantially or materially from those expected due to the developments that could affect the company's operations. The factors like significant change in political and economic environment, tax laws, litigation, technology, fluctuations in material cost etc. may deviate the outlook and result.

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## Report on Corporate Governance Forming Part of Director's Report

### A Brief Statement on Company's philosophy on code of Corporate Governance

Your Company's philosophy of Corporate Governance has evolved from its continued faith in fundamentals of fairness, accountability, disclosures and transparency in all its transactions in the widest sense and meets its stake holder's aspiration and societal expectations. The Company firmly believes that any meaningful policy on the Corporate Governance must provide empowerment to the executive management of the Company and simultaneously create a mechanism of checks and balance which ensures that the decision making power vested in the executive management are used with care and responsibility to meet shareholders aspirations. Good governance practices stem from the culture and the mindset of the organization. The demand for corporate governance requires professionals to raise their competency and capability levels to meet the expectations in managing the enterprise and its resources effectively with highest standard of ethics. The Company is committed to attain the highest standard of Corporate Governance.

### Board of Directors

The total strength of the Board as on 31<sup>st</sup> March, 2014 was three Directors as detailed herein below:

Sr. No.	Name	Nature of Directorship	As on 31 <sup>st</sup> March 2014		
			Directorship in Other Companies	Committee Member in other Companies	Committee Chairman in Other Companies
1	Mr. Nitin S. Kedia	Executive/Chairman	7	2	1
2	Mr. Vijay Khowala	Wholetime Director	11	1	1
3	Mr. Murlidhar Gupta	Director	7	0	0

### Board Meetings and Annual General Meeting

During the financial year 2013-14, **Seven** Board Meetings were held on Monday, April 15, 2013 : Thursday, May 30, 2013: Wednesday, July 31, 2013 : Thursday, September 19, 2013: Wednesday, October 30, 2013: Thursday, December 26, 2013: Thursday, January 30, 2014 and the Annual General Meeting was held on Thursday, September 19, 2013.



**The attendance of each Director in the Board Meeting and Annual General meeting is detailed herein below**

Name of Directors	No. of Board meetings held during the tenure of Director in FY 2013-14	No. of Board Meetings attended during FY 2013-14	Attendance at the AGM held on 19-09-2013
Mr. Nitin S. Kedia	7	4	No
Mr. Vijay Khowala	7	7	Yes
Mr. Murlidhar Gupta	7	7	Yes

**As per clause 49 the following details are required to be disclosed for the following three committees:**

- 1) Audit Committee
- 2) Shareholders / Investors Grievance Committee
- 3) Remuneration Committee

None of the Director of the Board is a member of more than ten Committee is and Chairman of more than five committees as per clause 49(IV)(B) across all Companies in which they are Directors.

#### **Board Committees**

The Company in conformity with code of corporate Governance has constituted the following committees:

#### **Audit Committee as at 31<sup>st</sup> March, 2014**

The Details of Audit Committee meetings held and attended by the all Committee Members are as under.

The Audit committee comprises of two Directors and five meetings were held on Monday, April 15, 2013: Saturday, May 25, 2013: Friday, July 26, 2013 : Friday, October 25, 2013 and Monday, January 22, 2014.

Name of Director	Category	No. of Audit Committee Meetings held in tenure	No. of Audit Committee Meetings attended
Mr. Vijay Khowala	Wholetime Director	5	5
Mr. Murlidhar Gupta	Director	5	5

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**Brief Terms of Reference of Audit Committee**

The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to any Govt. body or to the investors or public; the Company's system of internal controls regarding finance, accounting and legal compliances that Management and the Board have established.

**Shareholders/Investors Grievance Committee**

The Shareholders/Investors Grievance Committee comprises of two Directors and two meeting was held on Friday, July 26, 2013 and Thursday, December 26, 2013.

Name of Director	Category	No. of Meetings held in tenure	No. of Meetings attended
Mr. Nitin S. Kedia	Chairman & Director	2	2
Mr. Murlidhar Gupta	Director	2	2

In accordance with the Authority Granted by the Board of Share Transfer Committee, Mr. Sandeep Biranje, deals with the following matters concerning shareholders once in a month.

**Details of complaints received and redressed during the financial year ended 31<sup>st</sup> March, 2014**

There were no complaints received during the financial year ended 31<sup>st</sup> March, 2014 and none of the complaints are pending to be resolved.

The Board has consented to the understanding that complaints of non receipt of Annual Report will not be treated as Complaints under clause 49(g)(iii), as the Company's Liability is discharged when the relevant articles are posted at the last known address of the investor and that in the above cases the letters received from the investors will be serviced in addition to the responsibility under Clause 49 of the Listing Agreement as investor friendly measure beyond the legal obligation.

**Remuneration Committee**

The Remuneration Committee is managed by a committee of Directors comprising of Mr. Nitin S. Kedia, Mr. Vijay Khowala and Mr. Murlidhar Gupta.

**Remuneration Policy**

The meeting of the Remuneration Committee takes place as and when necessary. Within the overall limit fixed as per the Companies Act and shareholders, the Board decides the remuneration of Executive Directors taking the performance into consideration so as to induce the concerned Executive to put their best.

**Directors with materially significant, pecuniary or business relationship with the Company:**

There is no pecuniary or business relationship between the Independent Directors and the Company.

**Sitting Fees**

The Company has no provision of sitting fees to the Board of Directors and hence not paid any fees for attending each meeting of Audit Committee.

**General Meetings**

Location and Time of last three Annual General Meetings

Sr.	Financial year	Location	Day/ Date	Time	No. of Special Resolutions
1	2010-2011	Thane	Thursday, August 11, 2011	12.00 PM	Nil
2	2011-2012	Thane	Thursday, August 23, 2012	1.30 PM	Nil
3	2012-2013	Thane	Thursday, September 19, 2013	1.30 PM	Nil

**Extra Ordinary General Meeting(s) (EGMs)**

During the year no Extra Ordinary General Meetings of the members of the Company was held.

**Disclosures****Related Party Transactions**

Related Party Transactions under Clause 49 of the Listing Agreements are defined as the transaction of the Company of a material nature, with its promoters, the Directors or the management, their Subsidiaries or relatives etc that may have potential conflict with the interest of the Company at large.

Among the related party transactions are the contracts or arrangements made by the Company from time to time with Companies in which the directors are interested. All these contracts or arrangements are entered in the Register of Contracts under section 301 of the Companies Act, 1956 and the Register is placed before the Board from time to time. There were no materials Transactions with related parties during the year 2013-14 that are prejudicial to the interest of the Company.

**Statutory Compliance**

There has been no non compliance of the provisions / requirements of Stock Exchanges / SEBI or any other statutory authority on any matter relating to capital market.

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**General Shareholders Information****Means of Communication**

The financial results are taken on record by Board of directors and submitted to Stock Exchange in terms of clause 49 of the Listing Agreement and published in "Free Press" and "Navshakti" news papers.

The Management Discussion and Analysis Report is Attached with the Director's Report in this 33<sup>rd</sup> Annual Report of the Company delivered to the shareholders.

**Annual General Meeting**

- Date and time** : Thursday, August 28, 2014 at 12.00 P.M.  
**Venue** : Hotel Archana Residency  
 Next to R-Mall / Big Bazar, L.B.S. Marg,  
 Mulund (West), Mumbai - 400 080  
**Financial Year** : Year ending 31<sup>st</sup> March, 2014  
**Dates of Book Closure** : 25<sup>th</sup> August, 2014 to 28<sup>th</sup> August, 2014 both days  
 inclusive.  
**Listing on Stock Exchange** : The Bombay Stock Exchange Ltd  
**Stock Codes (for shares)** : 508993

**Market Price Data**

Month - Year	High Rs.	Low Rs.
Apr-2013	No trading	No trading
May-2013	No trading	No trading
Jun-2013	No trading	No trading
Jul-2013	No trading	No trading
Aug-2013	No trading	No trading
Sep-2013	No trading	No trading
Oct-2013	No trading	No trading
Nov-2013	No trading	No trading
Dec-2013	No trading	No trading
Jan-2014	No trading	No trading
Feb-2014	No trading	No trading
Mar-2014	No trading	No trading

Source: [www.bseindia.com](http://www.bseindia.com)

**Distribution of shareholding as on 31<sup>st</sup> March, 2014**

Category (Amount)	No. of Shareholders	Percentage	No. of Shares	Percentage
Upto-5000	7	6.60%	300	0.02%
5001-10000	-	0.00%	-	0.00%
10001-20000	21	19.81%	41,150	2.74%
20001-30000	12	11.32%	35,400	2.36%
30001-40000	1	0.94%	3,500	0.23%
40001-50000	6	5.66%	28,000	1.87%
50001-100000	32	30.19%	2,67,750	17.85%
100001-Above	27	25.47%	11,23,900	74.93%
<b>Total</b>	<b>106</b>	<b>100.00%</b>	<b>15,00,000</b>	<b>100.00%</b>

**Category of Shareholders as on 31<sup>st</sup> March, 2014**

	Category	No. of Shares Held	% of Shareholding
<b>A</b>	<b>Promoter's holding</b>		
	1 Promoters		
	- Indian Promoters	9,01,000	60.07%
	- Foreign Promoters	Nil	Nil
	<b>Sub - Total</b>	<b>9,01,000</b>	<b>60.07%</b>
<b>B</b>	<b>Non - Promoter's holding</b>		
	2 Institutional Investors		
	a Mutual Funds and UTI	Nil	Nil
	b Banks, Financial Institutions	Nil	Nil
	c Insurance Companies / Central / State Govt. Institutions / Non-government Institutions / Venture Capital Funds		
	d FI's (Including ADB holding)	Nil	Nil
	<b>Sub-Total</b>		
	3 Others		
	a Private Corporate Bodies	Nil	Nil
	b Indian Public	5,99,000	39.93%
	c NRI's /OCB's(Including GDFI)	Nil	Nil
	d Any other (Clearing Members & Trusts)	Nil	Nil
	<b>Sub-Total</b>	<b>5,99,000</b>	<b>39.93%</b>
	<b>GRAND TOTAL</b>	<b>15,00,000</b>	<b>100.00%</b>

**Dematerialization of Shares and Liquidity**

64.32 % of the Company's shares capital is held in dematerialised form as on 31<sup>st</sup> March, 2014. The Company's shares are frequently traded on Bombay Stock Exchange of India Limited.

←

W  
Dy

**Address for Correspondence**

Prestige Precinct, 3<sup>rd</sup> Floor, Almeida Road, Thane (West), Thane - 400 601

**Address for Correspondence for Share related work**

Registrar & Share Transfer Agent Sharex Dynamic (India) Pvt. Ltd. Unit No. 1,  
Luthra Industrial Premises, Andheri-Kurla Road, Safed Pool, Andheri (East),  
Mumbai - 400 072

**Email Id of investor's Complaint: [kcclindia@gmail.com](mailto:kcclindia@gmail.com)**

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**Declaration by the Whole time Director under clause 49 of the Listing agreement regarding compliance with Code of Conduct**

In accordance with Clause 491(D)(ii) of the Listing Agreement with the Stock Exchange, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the Financial year ended 31<sup>st</sup> March, 2014.

**For Kedia Construction Co. Ltd.**

  
Vijay P. Khowala  
**Wholetime Director**

Mumbai, the 30<sup>th</sup> day of May, 2014

# *Jajodia & Company*


*Chartered Accountants*

## **Auditor's Certificate on Compliance with the conditions of Corporate Governance under clause 49 of the Listing Agreements**

**To the Shareholders of Kedia Construction Company Limited**

1. We have examined the compliance of conditions of Corporate Governance by Kedia Construction Company Limited ("the Company") for the year ended 31<sup>st</sup> March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.
2. The Compliance of Conditions of the Corporate Governance is the responsibility of the Company's management. Our examination was limited to the review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.
3. In our opinion and to the best of our information and according to the explanation given to us, we certify that Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

*For Jajodia & Company*  
*Chartered Accountants*

  
-Dinesh Jajodia  
Proprietor  
Membership No. 101008  
Firm Reg. No. 121911W  
Mumbai, the 30<sup>th</sup> day of May, 2014



# *Jajodia & Company*

*Chartered Accountants*

## **Auditors' Report**

The Members,  
**Kedia Construction Company Ltd.**  
Mumbai

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Kedia Construction Company Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.



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

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

**Opinion**

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

- (i) In the case of Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March, 2014;
- (ii) In the case of Profit and Loss Account of the profit of the Company for the year ended on that date.
- (iii) In the case of the Cash Flow statement, of the cash flows for the year ended on that date.

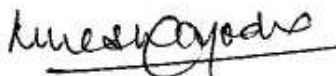
**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

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2. As required by Section 227(3) of the Act, we report that:
- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in section 211(3C) of the Act;
  - e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

*For Jajodia & Company*  
*Chartered Accountants*



Dinesh Jajodia  
Proprietor  
Membership No. 101008  
Firm Reg. No. 121911W  
Mumbai, the 30<sup>th</sup> day of May, 2014



**Annexure to the Auditors' Report**

**Referred to Our Report of Even Date**

1. (a) As per the information and explanations given to us, the Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) We have been informed that the respective heads of the department at reasonable intervals conducted physical verification of fixed assets. In respect of assets physically verified, the details has been compared with the books records and discrepancies noticed thereof were not material and have been properly dealt with in the books of accounts.
- (c) Substantial parts of the fixed assets have not been disposed of during the year so as to affect its going concern.
2. (a) As explained to us, the management at regular intervals during the year has physically verified inventories.
- (b) The procedures explained to us, which are followed by the management for physical verification of the inventories, are in our opinion, reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The Company is maintaining proper records of the inventories. As explained to us and according to the records produced to us for our verification, discrepancies, which were noticed on physical verification of inventories, as compared to book records, have been properly dealt with in the books of account.
3. The Company has neither granted nor taken any loans, secured or unsecured, to or form companies, firms or other parties covered in the register required to be maintained under section 301 of the Act.

4

4. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase and sale of shares and other assets. During the course of our examination no major weakness in internal control had come to our notice.
  
5. (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.  
  
(c) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
  
6. In our opinion and according to the information and explanations given to us by the Company, the provision of section 58A and section 58AA of the Companies Act, 1956 and the rules framed there under in respect of acceptance of deposits are not applicable to the Company.
  
7. The Company has adequate internal audit & internal control system commensurate with its size and nature of its business.
  
8. As explained to us, the maintenance of cost records has not been prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956 in respect of the Company's products.
  
9. (a) According to the information and explanations given to us the provisions of Provident Fund and Employees State Insurance Scheme are not applicable to the Company.

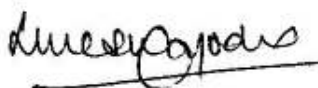


- (b) There are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty were outstanding as on 31<sup>st</sup> March, 2014 for a period of more than six month from the date they becomes payable.
10. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the current financial year.
  11. On the basis of the records examined by us and the information and explanations given to us, the Company has not taken any loan from financial institutions or banks, the question of defaulted in repayment of dues does not arise.
  12. As explained to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or any other securities. We are unable to express our opinion in absence of physical records of securities whether Company has granted any loans or advances on the basis of securities by way of pledge of shares, debentures or any other securities.
  13. In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditors Report) Order, 2003 is not applicable to the Company.
  14. In our opinion and according to the information and explanations given to us, the Company has updated the investment Register and timely entries have been made in the register. However we are unable to express our opinion regarding the investment held by the Company in its own name. In our opinion, the Company is a dealer or trader in shares, securities, debentures and other investments.
  15. According to the information and explanations given to us, and the representation made by the management, the Company, has neither given any guarantee for loans taken by others from any bank or financial institution, nor has obtained term loans during the year under review.



16. On the basis of the records examined by us and the representation made by the management, no term loans have been obtained during the year.
17. According to the information and explanations given to us and on an overall examination of the financial statements of the Company and after placing reliance on the reasonable assumptions made by the Company for classification of long term and short term usage of funds, we are of the opinion that, prima-facie, short term funds have not been utilized for long term purpose and vice-versa.
18. The Company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under Section 301 of the Act during the year and therefore paragraph 4 (xviii) of the Order is not applicable.
19. The Company has not issued any debentures during the year and therefore paragraph 4 (xix) of the Order is not applicable.
20. The Company has not raised any money by public issue during the year and therefore paragraph 4 (xx) of the Order is not applicable.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

*For Jajodia & Company*  
*Chartered Accountants*



Dinesh Jajodia  
Proprietor  
Membership No. 101008  
Firm Reg. No. 121911W  
Mumbai, the 30<sup>th</sup> day of May, 2014



**Kedia Construction Co. Limited**

A-232, Building No. 3, Rahul Mittal Industrial Estate, Sir M.V. Road, Andheri (E), Mumbai - 400 059

Balance Sheet as at 31st March, 2014

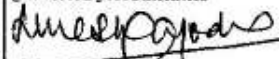
Sr. No	Particulars	Note No.	Current Year (₹)	Previous Year (₹)
<b>I</b>	<b>Equity and Liabilities</b>			
<b>a)</b>	<b>Shareholder's Funds</b>			
	Share Capital	2	1,50,00,000	1,50,00,000
	Reserves and Surplus	3	1,33,46,214	1,33,43,702
	Money received against share warrants		-	-
			<b>2,83,46,214</b>	<b>2,83,43,702</b>
<b>b)</b>	<b>Share Application money pending allotment</b>		-	-
<b>c)</b>	<b>Non-Current Liabilities</b>			
	Long-Term Borrowings	-	-	-
	Deferred Tax Liabilities	-	-	-
	Other Long Term Liabilities	-	-	-
	Long Term Provisions	-	-	-
<b>d)</b>	<b>Current Liabilities</b>			
	Short-Term Borrowings	-	-	-
	Trade Payables	-	-	-
	Other Current Liabilities	-	-	-
	Short-Term Provisions	4	1,58,372	1,26,573
			<b>1,58,372</b>	<b>1,26,573</b>
	<b>Total Equity &amp; Liabilities in ₹</b>		<b>2,85,04,586</b>	<b>2,84,70,275</b>
<b>II</b>	<b>ASSETS</b>			
<b>a)</b>	<b>Non-Current Assets</b>			
	<b>Fixed Assets</b>	5		
	Gross Block		2,50,000	2,50,000
	Depreciation		2,21,373	2,15,046
	<b>Net Block</b>		<b>28,627</b>	<b>34,954</b>
	Non-Current Investments	6	20,98,708	20,98,708
	Deferred Tax Assets	7	2,626	2,488
	Long Term Loans and Advances	-	-	-
	Other Non-Current Assets	-	-	-
			<b>21,29,961</b>	<b>21,36,150</b>
<b>b)</b>	<b>Current Assets</b>			
	Current Investments	-	-	-
	Inventories	8	1,21,76,676	1,21,76,676
	Trade Receivables	9	1,63,295	-
	Cash and Cash Equivalents	10	3,28,187	9,77,919
	Short-Term Loans and Advances	11	1,37,06,467	1,31,79,530
	Other Current Assets	-	-	-
			<b>2,63,74,625</b>	<b>2,63,34,125</b>
	<b>Total Assets in ₹</b>		<b>2,85,04,586</b>	<b>2,84,70,275</b>

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

Significant Accounting Policies and Notes on Accounts as Note No. 1

**For Jajodia & Company**

Chartered Accountants




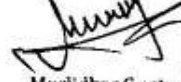
Dinesh Jajodia

Proprietor

Membership No. 101008.

Firm Regd. No. 121911W

Mumbai, the 30th day of May, 2014

**For Kedia Construction Co. Limited**  
Vijay Khowala  
Wholetime Director  
Murlidhar Gupta  
Director



**Kedia Construction Co. Limited**

A-232, Building No. 3, Rahul Mittal Industrial Estate, Sir M.V. Road, Andheri (E), Mumbai - 400 059

**Profit & Loss statement for the period ended on 31st March, 2014**

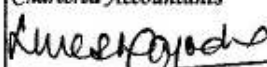
Sr. No	Particulars	Note No.	Current Year (₹)	Previous Year (₹)
	<b>Revenue / Income</b>			
I	Revenue from operations (Gross)	12	9,56,394	9,99,892
	Less : Excise Duty / Service Tax		-	-
	<b>Revenue from operations (Net)</b>		<b>9,56,394</b>	<b>9,99,892</b>
II	Other Income	13	70,537	32,907
III	<b>Total Revenue (I+II) in ₹</b>		<b>10,26,931</b>	<b>10,32,799</b>
	<b>IV Expenses</b>			
	Cost of materials consumed	-	-	-
	Purchase of Stock-in-Trade	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-
	Employee Benefit Expense	14	7,01,166	8,08,554
	Financial Costs	-	-	-
	Depreciation and Amortization Expense	15	6,327	7,725
	Administrative, Selling and General Expenses	16	2,93,565	1,82,439
	Auditors Remuneration	17	22,472	22,472
	<b>Total Expenses in ₹</b>		<b>10,23,530</b>	<b>10,21,190</b>
V	<b>Profit before exceptional and extraordinary items and tax</b>	(III - IV)	<b>3,401</b>	<b>11,610</b>
VI	Exceptional Items		-	-
VII	<b>Profit before extraordinary items and tax</b>	(V - VI)	<b>3,401</b>	<b>11,610</b>
VIII	Extraordinary Items		-	-
IX	<b>Profit before tax in ₹</b>	(VII-VIII)	<b>3,401</b>	<b>11,610</b>
X	<b>Tax expense:</b>			
	Current tax expenses for current year		1,020	3,837
	Less : MAT Credit		-	-
	Interest Paid on Self Assessment Tax		7	-
	Previous years tax adjusted in Current Year		-	1,591
	<b>Net Current tax expenses</b>		<b>1,027</b>	<b>5,428</b>
	Deferred tax Liability / (Assets)		(138)	(249)
	<b>Total Tax Expense</b>		<b>889</b>	<b>5,179</b>
XI	<b>Profit after tax in ₹</b>	(IX-X)	<b>2,512</b>	<b>6,431</b>
XII	<b>Earning per equity share:</b>			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00

Schedules referred to above and notes attached there to form an integral part of Profit &amp; Loss Statement

Significant Accounting Policies and Notes on Accounts as Note No. 1

**For Jajodia & Company**

Chartered Accountants



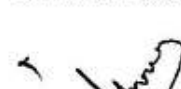
Dinesh Jajodia

Proprietor

Membership No. 101008.

Firm Regd. No. 121911W

Mumbai, the 30th day of May, 2014

**For Kedia Construction Co. Limited**Vijay Khawala  
Wholesale DirectorMurlidhar Gupta  
Director

**NOTES FORMING PART OF THE ACCOUNTS**

**Notes to the Accounts Annexed to and Forming Part of the Balance Sheet as at 31<sup>st</sup> March, 2014 and the Profit & Loss Account for the year ended on the date:**

**1. Significant Accounting Policies :****a) Basis of Preparation of Financial Statement**

The financial statements are consistently prepared on the basis of historical cost convention, in accordance with the applicable accounting standards and on the accounting principles of a going concern. All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis and are in accordance with the requirements of the Companies Act, 1956 except Gratuity expenses, bonus, which is accounted on cash basis if any wherever applicable.

**b) Uses of Estimates**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and during the reporting year. Difference between the actual result and estimates are recognized in the year in which the results are known / materialized.

**c) Change of Accounting Policy**

There is no change in accounting policy as compared to last year.

**d) Investments**

There is no investment except, the capital invested as a partner in a construction firm and the same is reflected at cost at Rs. 36,000/- representing 36% share in the firm M/s. Prescon Developers.

**e) Transactions in foreign exchange**

Transactions in foreign exchange during the year NIL and previous year NIL.

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**f) Fixed Assets****i) Leased Assets**

The Company do not have any lease hold asset as such, hence type of lease, capitalization & depreciation policy of same is not required.

**ii) Other Fixed Assets**

- a. Fixed Assets including Intangible Assets have been capitalised at Cost of Acquisition and Other Incidental Expenses.
- b. Depreciation on Fixed Assets has been computed on the Written Down Method at the rates provided under Schedule XIV to the Companies Act, 1956.
- c. Depreciation on the fixed assets added during the year is provided on pro-rata basis with reference to the days of addition.

**g) Revenue Recognition**

Sales and Services are recognized are recorded inclusive of statutory duty, taxes and Labour charges but are net of returns and trade discount.

**h) Purchase**

There are no purchases during the year.

**i) Contingent Liabilities**

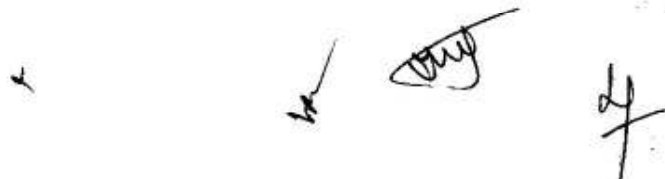
As explained and informed to us there is no Contingent Liability.

**j) Earnings per share**

Earnings Per Share		Current Year (₹)	Previous Year (₹)
1	Net Profit as per Profit & Loss Account after tax and Preference Dividend	2,512	6,431
2	Weighted average number of shares outstanding during the year	15,00,000	15,00,000
3	Basic & Diluted Earnings per shares	0.00	0.00

**k) Taxes on Income :**

- i. Income Tax comprises of Current Tax and net changes in Deferred Tax Assets or Liabilities during the year. Current Tax is determined at the amount of tax payable in respect of taxable income for the year as per the Income-tax Act, 1961, based on the estimates of weighted average income tax rate expected for the full financial year.



- ii. Deferred Tax Assets and Liabilities are recognized for the future tax consequences of timing differences between the book profit and tax profit. Deferred Tax Assets and Liabilities other than on carry forward losses and unabsorbed depreciation under tax laws are recognized when it is reasonably certain that there will be future taxable income.
  - iii. Net Deferred Tax Liability and/or Assets is recognized on timing differences between accounting income and taxable income for the year and quantified using the tax rates and laws enacted or subsequently enacted as on the Balance Sheet date. Net Deferred Tax liability has been recognized in the Books as required by AS-22 of the Institute of Chartered Accountants of India.
- l) In the opinion of the Board, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated. The balances of Loans and advances, Deposits, Sundry Creditors and Unsecured Loans and other personal accounts are subject to confirmations and adjustments, if any.**

**m) Related Parties Disclosures:**

There was not any transaction with Related Party during 2013-14.

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*[Signature]*

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**2. Share Capital :**a) *Share Capital of the Company consist the following:*

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
a)	<b>Authorised Capital</b>		
	15,00,000 Equity Shares of Rs. 10/- Each	1,50,00,000	1,50,00,000
	<b>Total in ₹</b>	<b>1,50,00,000</b>	<b>1,50,00,000</b>
b)	<b>Issued</b>		
	15,00,000 Equity Shares of Rs. 10/- Each (As at March 31, 2014)	1,50,00,000	1,50,00,000
	<b>Total in ₹</b>	<b>1,50,00,000</b>	<b>1,50,00,000</b>
c)	<b>Subscribed</b>		
	15,00,000 Equity Shares of Rs. 10/- Each (As at March 31, 2014)	1,50,00,000	1,50,00,000
	<b>Total in ₹</b>	<b>1,50,00,000</b>	<b>1,50,00,000</b>
d)	<b>Fully Paid up</b>		
	15,00,000 Equity Shares of Rs. 10/- Each (As at March 31, 2014)	1,50,00,000	1,50,00,000
	<b>Total in ₹</b>	<b>1,50,00,000</b>	<b>1,50,00,000</b>
e)	<b>Party Paid up</b>		
	Nil	-	-
	<b>Total in ₹</b>	<b>-</b>	<b>-</b>

b) *Details of movement in Shareholding for the period April 1, 2013 to March 31, 2014*

Particulars	Current Year	Previous Year
	No. of Shares	No. of Shares
Opening Balance	15,00,000	15,00,000
Add : Allotment made during the Period	NIL	NIL
Closing Balance (including 15,00,000 shares which are fully paid up)	15,00,000	15,00,000

c) *List of shareholders holding more than 5% shares as at March 31, 2014.*i) *Fully Paid up Shares of Rs. 10/- each*

Sr. No.	Name of the Shareholders	As at March 31, 2014		As at March 31, 2013	
		No. of Shares	% Holding	No. of Shares	% Holding
1	Shantikumar Nitinkumar (HUF)	1,24,000	8.27%	1,24,000	8.27%
2	Suman Kedia	1,15,100	7.67%	1,15,100	7.67%
3	Bhagirathprasad Purshottamdas (HUF)	92,000	6.13%	92,000	6.13%
4	Shalini Kedia	87,000	5.80%	87,000	5.80%
5	Nirmaalkumar Varunkumar (HUF)	94,000	6.27%	94,000	6.27%
6	Kirti Investments Limited	1,49,000	9.93%	1,49,000	9.93%

ii) *Party Paid up Shares - Nil*

d) The Company has not proposed dividend for the year ended March 31, 2014.

**3. Reserves & Surplus :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	<b>Capital Reserve</b>		
	- Opening Balance	1,28,50,000	1,28,50,000
	- Add : Appropriation from Profit and Loss Account	-	-
	<b>Sub Total -&gt;</b>	<b>1,28,50,000</b>	<b>1,28,50,000</b>
2	<b>Surplus in Statement of Profit and Loss Account</b>		
	Balance brought forward from previous year	4,93,702	4,87,271
	Add: Profit for the period	2,512	6,431
	Less: Tax on Regular Assessment Paid	-	-
	<b>Sub Total -&gt;</b>	<b>4,96,214</b>	<b>4,93,702</b>
	<b>Total in ₹</b>	<b>1,33,46,214</b>	<b>1,33,43,702</b>

**4. Short Term Provisions :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Provision for Employees Benefits	32,362	57,175
2	Provision for Professional Fees	16,236	16,236
3	Provision for Auditors Remuneration	22,472	22,472
4	Provision for Roc Fees	2,000	1,500
5	Provision for Secretarial Fees	4,494	8,988
6	Provision for Property tax	80,808	20,202
	<b>Total in ₹</b>	<b>1,58,372</b>	<b>1,26,573</b>

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## 5. Fixed Assets

Method : W.D.V.

Sr. No	Particulars	Rate	Gross Block			Depreciation			Net Block		
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	WDV as on 31.03.2014	WDV as on 31.03.2013
I	<b>Tangible Assets</b>										
1	Office Equipment	18.10%	2,50,000	-	-	2,50,000	2,15,046	6,327	2,21,373	28,627	34,954
	<b>Sub Total -&gt;</b>		<b>2,50,000</b>	-	-	<b>2,50,000</b>	<b>2,15,046</b>	<b>6,327</b>	<b>2,21,373</b>	<b>28,627</b>	<b>34,954</b>
II	<b>Intangible Assets</b>										
	<b>Sub Total -&gt;</b>		-	-	-	-	-	-	-	-	-
III	<b>Capital Work-in-progress</b>										
	<b>Sub Total -&gt;</b>		-	-	-	-	-	-	-	-	-
IV	<b>Intangible Assets Under Development</b>										
	<b>Sub Total -&gt;</b>		-	-	-	-	-	-	-	-	-
	<b>Total (Current Year)</b>		<b>2,50,000</b>	-	-	<b>2,50,000</b>	<b>2,15,046</b>	<b>6,327</b>	<b>2,21,373</b>	<b>28,627</b>	<b>34,954</b>
	<b>Total (Previous Year)</b>		<b>2,50,000</b>	-	-	<b>2,50,000</b>	<b>2,07,321</b>	<b>7,725</b>	<b>2,15,046</b>	<b>34,954</b>	<b>52,111</b>

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**6. Non-Current Investments :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Investment in Partnership Firm	20,98,708	20,98,708
<b>Total in ₹</b>		<b>20,98,708</b>	<b>20,98,708</b>

**7. Deferred Tax Assets :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
	<b>Opening</b>	2,488	2,239
	- Difference between Book and Tax on Depreciation	138	249
	- Provision and Contingencies	-	-
	- Others	-	-
<b>Total in ₹</b>		<b>2,626</b>	<b>2,488</b>

**8. Inventories :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Raw Material	-	-
2	Work-in-Progress	83,68,174	83,68,174
3	Finished Goods	-	-
4	Stock-in-Trade	38,08,502	38,08,502
<b>Total in ₹</b>		<b>1,21,76,676</b>	<b>1,21,76,676</b>

**9. Trade Receivables :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
a)	<i>Outstanding for more than six months</i>	-	-
	<i>Sub Total -&gt;</i>	-	-
b)	<i>Others</i>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	1,63,295	-
3	Doubtful	-	-
	<i>Sub Total -&gt;</i>	<b>1,63,295</b>	-
<b>Total in ₹</b>		<b>1,63,295</b>	-

**10. Cash and Cash Equivalents :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Balance with banks	2,81,719	9,49,560
2	Cheques, drafts on hand	-	-
3	Cash on hand	46,468	28,359
<b>Total in ₹</b>		<b>3,28,187</b>	<b>9,77,919</b>




**11. Short Term Loans and Advances :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
a)	<b>Loans &amp; Advances to other parties</b>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	1,36,66,601	1,31,58,972
3	Doubtful	-	-
	<b>Sub Total -&gt;</b>	<b>1,36,66,601</b>	<b>1,31,58,972</b>
b)	<b>Advance Recoverable in Cash or Kind</b>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	2,000	-
3	Doubtful	-	-
	<b>Sub Total -&gt;</b>	<b>2,000</b>	<b>-</b>
c)	<b>Balance with Revenue Authorities under Direct Taxes</b>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	37,866	20,558
3	Doubtful	-	-
	<b>Sub Total -&gt;</b>	<b>37,866</b>	<b>20,558</b>
	<b>Total in ₹</b>	<b>1,37,06,467</b>	<b>1,31,79,530</b>

**12. Revenue From Operations :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Sale of Products	-	-
2	Sales of Services	9,56,394	9,99,892
3	Sales of Share, Securities & Rights	-	-
	<b>Total in ₹</b>	<b>9,56,394</b>	<b>9,99,892</b>

**13. Other Income :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Interest Received	28,490	7,469
2	Dividend Received	547	-
3	Other non-operating Income (Net of expenses)	41,500	25,438
	<b>Total in ₹</b>	<b>70,537</b>	<b>32,907</b>

**14. Employee Benefits Expenses :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Salaries to staff	7,01,166	8,08,554
	<b>Total in ₹</b>	<b>7,01,166</b>	<b>8,08,554</b>

**15. Depreciation and Amortisation :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Depreciation on Fixed Assets	6,327	7,725
2	Preliminary Expenditure W/off	-	-
<b>Total in ₹</b>		<b>6,327</b>	<b>7,725</b>

**16. Administrative, Selling and General Expenses**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Fees & Subscription Expenses	33,336	32,429
2	Advertisement Expenses	38,710	45,155
3	General Expenses	13,294	3,763
4	Printing & Stationery Expenses	5,072	5,975
5	Travelling & Conveyance Expenses	96	-
6	Property Tax Expenses	1,41,414	20,202
7	Legal & Professional Expenses	52,192	63,569
8	Bank Charges	45	1,940
9	Service Tax Credit Written Off	9,406	9,406
<b>Total in ₹</b>		<b>2,93,565</b>	<b>1,82,439</b>

**17. Auditor's Remuneration :**

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Statutory Audit Fees	16,854	16,854
2	Certification Fees	5,618	5,618
<b>Total in ₹</b>		<b>22,472</b>	<b>22,472</b>

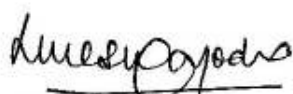
The Shares of the Company are listed on the Bombay Stock Exchange.

Figures in brackets relate to previous year or losses. The previous year's figures have been regrouped, rearranged, recasted and reclassified wherever necessary.

**As Per Our Report of Even Date Attached**

**For Jajodia & Company**

*Chartered Accountants*



Dinesh Jajodia


Proprietor

Membership No. 101008.

Firm Reg. No. 121911W

Mumbai, the 30<sup>th</sup> day of May, 2014

**For Kedia Construction Co. Limited**

  
Vijay Khawala  
Wholetime Director

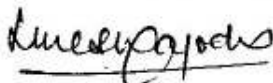
  
Murlidhar Gupta  
Director

**CASH FLOW STATEMENT**

Annexed to the Balance Sheet for the period April 2013 to March 2014

Particulars	Current Year (₹)	Previous Year (₹)
<b>A. Cash flow from Operating Activities</b>		
Profit before tax as per Profit & Loss Account	3,401	11,610
Depreciation & Amortization	6,327	7,725
<b>Operating profit before working capital changes Adjustment for</b>	<b>9,728</b>	<b>19,335</b>
(Increase) / decrease in Stock / W.I.P.	-	-
(Increase) / decrease in Sundry Debtors	(1,63,295)	-
(Increase) / decrease in Loans & Advances	(5,26,938)	5,74,660
(Increase) / decrease in Other Current Assets	(138)	(249)
Increase / (decrease) in Sundry Creditors	-	-
Increase / (decrease) in Other Current Liabilities	31,799	(28,962)
<b>Cash generated from operations</b>	<b>(6,48,844)</b>	<b>5,64,784</b>
Direct taxes expenses	(889)	(5,179)
<b>Net Cash flow from Operating Activities</b>	<b>(6,49,733)</b>	<b>5,59,605</b>
<b>B. Cash flow from Investing Activities</b>		
(Purchase) / Sale of Investments	-	-
(Purchase) / Sale of Other Misc. Assets	-	-
<b>Net Cash flow from investing Activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow from Financing Activities</b>		
Proceeds / (Repayment) of Unsecured Loans (net)	-	-
<b>Net Cash flow from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase / (decrease) in cash and cash equivalent</b>	<b>(6,49,733)</b>	<b>5,59,605</b>
Cash and cash equivalent as at the beginning of the year	9,77,919	4,18,314
<b>Cash and cash equivalent as at the closing of the year</b>	<b>3,28,187</b>	<b>9,77,919</b>

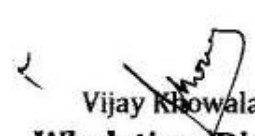
The above Cash Flow Statement has been compiled from and is based on the Balance Sheet as at 31<sup>st</sup> March, 2014 and the relative Profit and Loss Account for the year ended on the date. The above Cash Flow Statement has been prepared in consonance with the requirement of AS-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India and the reconciliation required for the purpose is as made by Company.

**As Per Our Report of Even Date Attached****For Jajodia & Company***Chartered Accountants*


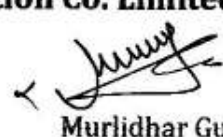
Dinesh Jajodia  
Proprietor

Membership No. 101008.

Firm Reg. No. 121911W

Mumbai, the 30<sup>th</sup> day of May, 2014**For Kedia Construction Co. Limited**


Vijay Khawala

**Wholetime Director**


Murlidhar Gupta

**Director**