

Kedia Construction Co. Limited

**37th Annual Report
2017-18**

Board of Directors

Mr. Nitin S. Kedia	– Chairman and Executive Director
Mr. Vijay P. Khowala	– Wholetime Director & Chief Financial Officer
Mr. Murlidhar J. Gupta	– Independent Non- Executive Director
Ms. Preethi Anand	– Independent Non-Executive Director
Mr. Ravi Nevatia	– Independent Non-Executive Director

Bankers

Kotak Mahindra Bank Ltd.
HDFC Bank Limited

Statutory Auditors

Sandeep Rathi & Associates
Chartered Accountants

Legal Advisors

Narayanan & Narayanan
Advocate & Solicitor

Registered Office

202, 2nd Floor,
Rahul Mittal Industrial Premises Co-op Soc. Ltd.,
Sanjay Building No. 3, Sir M.V. Road,
Andheri (East), Mumbai – 400 059

Corporate Office

Prestige Precinct, 3rd 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

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DIRECTORS' REPORT

To,
The Members,
KEDIA CONSTRUCTION CO. LIMITED

Your Directors have the pleasure in submitting the 37th Annual Report of the Company together with the Audited statement of account and the auditors report for the financial year ended 31st March, 2018

FINANCIAL RESULT

The performance of the Company for the financial year ended 31st March, 2018 is summarized below:

Sr. No.	Particulars	Current Year (Rs. in Lakhs)	Previous Year (Rs. in Lakhs)
a.	Total Income	44.75	18.98
b.	Expenditure Before Depreciation	39.47	11.68
c.	Profit before depreciation & amortization	5.28	7.31
d.	Depreciation & Amortization	-	-
e.	Profit before Taxes	5.28	7.31
f.	Tax Expenses including Deferred Tax	2.87	2.25
g.	Profit after Taxes	2.41	5.06
h.	Add : Balance brought forward from previous year	10.81	5.76
i.	Amount available for appropriation	13.22	10.81
j.	Proposed Dividend (Including tax) on Equity Shares	Nil	Nil
k.	Net Balance carried to Profit & Loss Account	13.22	10.81

BUSINESS RESULT

During the year under review, your Company has registered a turnover of **Rs. 44.75 Lakhs** as against **Rs. 18.98 Lakhs** in the previous year. The Profit before taxes in the current year is **Rs. 5.28 Lakhs** as against **Rs. 7.31 Lakhs** in the previous year and profit after taxes is **Rs. 2.41 Lakhs** as against **Rs. 5.06 Lakhs** in the previous year.

FINANCE

Cash and cash equivalents as at 31st March, 2018 was **Rs. 3.52 Lakhs**. The company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management's discussion and analysis is set out in this Annual Report.

CORPORATE GOVERNANCE

A report on Corporate Governance along with a Certificate from M/s. Sandeep Rathi & Associates, Chartered Accountants in practice, regarding compliance of the requirements of Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report. The auditors' certificate for fiscal 2017-2018 does not contain any qualification, reservation or adverse remark.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been no change in the composition of Directors and Key Managerial Personnel.

DIVIDEND

In order to conserve the resources for future, your Directors do not recommend any dividend for the financial Year 2017-18.

LISTING OF SHARES AND DEMATERIALIZATION

The Company's shares are listed and traded at Bombay Stock Exchange (BSE) and its scrip code is **508993** and ISIN No. **INE511J01019**.

RISK MANAGEMENT

During the year, the company has developed and implemented Risk Management Policy consistent with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to identify the elements of risk which may threaten the existence of the Company and possible solutions to mitigate the risk involved.

AMOUNT PROPOSED TO CARRY TO ANY RESERVES

No amount has been carried to any reserves as on 31st March, 2018.

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.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT

There are no material changes affecting the financial position from the end of Financial Year i.e. 31st March, 2018 till date.

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.

DIRECTORS' RESPONSIBILITY STATEMENT

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

BOARD MEETINGS

The Board of Directors met Five times during this financial year 2017-18. The details of the meetings are elaborated in the Corporate Governance Section of this Report.

DECLARATION OF INDEPENDENCE

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(7) of the Companies Act, 2013 read with Schedules and Rules issued thereunder and under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD AND COMMITTEE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and under Regulation 25 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

SEPARATE INDEPENDENT DIRECTORS' MEETINGS

The Independent Directors meet at least once in a year, without the presence of Executive Directors or Management representatives. They also have a separate meeting with the Non-Executive Chairman, to discuss issues and concerns, if any.

The Independent Directors met once on 30th March, 2018 during the Financial Year ended 31st March, 2018.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

POLICY ON DIRECTORS APPOINTMENT AND THEIR REMUNERATION

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

AUDIT COMMITTEE

The details pertaining to composition of audit committee is included in the Corporate Governance Report which forms part of Annual Report.

STATUTORY AUDITORS

The Board had appointed M/s. Sandeep Rathi & Associates, Chartered Accountants, (FRN # 113728W) to hold the office of the statutory auditor of the Company from the conclusion of the 35th Annual General Meeting till the Annual General Meeting to be held in the year 2020 and at a remuneration to be fixed by the Board of Directors in consultation with the auditors, plus reimbursement of out of pocket expenses incurred by them for the purpose of audit.

Further, Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the limits prescribed under section 139 of the Companies Act, 2013.

STATUTORY AUDITORS' REPORT

The statutory auditors' report is self explanatory. It does not require any comment as there is no qualification in reports.

SECRETARIAL AUDITOR

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed **Ms. Kala Agarwal, a firm of Company Secretaries in Practice (C.O.P. No. 5356)** to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith.

SECRETARIAL AUDIT REPORT

The Secretarial Audit Report contains qualifications, reservations & explanations as following. The same is annexed with this report.

Explanation by the Company

The Company has made efforts in appointing a suitable candidate for the post of whole time Company Secretary in employment, who shall also act as the compliance officer of the Company but aforesaid appointment is under process.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in the prescribed format is appended as annexure to the Board's report as **Annexure – I**.

DISCLOSURE RELATING TO SUBSIDIARY COMPANIES/ ASSOCIATE COMPANIES/ JOINT VENTURES

The Company does not have any Subsidiary Company/Associate Company/Joint Ventures.

However, Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014, Form AOC-1 is annexed to this report as **Annexure – II**.

PARTICULARS OF CONTRACTS & ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Pursuant to the provisions of section 134 (3) (h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014, Form AOC-2 is annexed to this report as Annexure – III.

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 197(12) of the Companies Act, 2013 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.

ENVIRONMENT PROTECTION AND POLLUTION CONTROL

The Company has always been socially conscious corporate, and has always carried forward all its operations and procedures for environment friendly norms with all necessary clearances.

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.

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.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Pursuant to the provisions of section 134 (3) (h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014, **Form AOC-2** is annexed to this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not granted any loan and / or any guarantee during the year.

CORPORATE SOCIAL RESPONSIBILITY

As the Company does not fall in the mandatory bracket for Corporate Social Responsibility pursuant to Section 135 of the Companies Act, 2013 the Company did not adopt any activity pursuant to the same for the financial year 2017-18.

SHARE CAPITAL**a) Issue of Equity Shares with Differential Rights:**

The Board of Directors has not made any issue of Shares in current financial year.

b) Issue of Sweat Equity Shares:

No Sweat Equity Shares were issued in current financial year.

c) Issue of Employee Stock Options:

No Employee Stock Options were issued in current financial year.

d) Provision of Money by Company for Purchase of Its Own Shares by Employees or by Trustees for the benefit of employees:

No provision is made by Company for purchase of its own shares by employees or by trustees for the benefit of employees.

PREVENTION OF INSIDER TRADING

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

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
FOR KEDIA CONSTRUCTION CO. LTD.

BY ORDER OF THE BOARD OF DIRECTORS
FOR KEDIA CONSTRUCTION CO. LTD.

VIJAY KUMAR KHOWALA
WHOLE TIME DIRECTOR & CFO
DIN: 00377686

MURLIDHAR GUPTA
DIRECTOR
DIN: 01644127

THANE, 30TH DAY OF MAY, 2018

Management Discussions and Analysis forming part of Director's Report for the year ended 31st March, 2018.

INDUSTRY STRUCTURE AND DEVELOPMENT

The real estate sector is one of the most globally recognized sectors. In India, real estate is the second largest employer after agriculture and is slated to grow at 30 per cent over the next decade. The real estate sector comprises four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy

The Indian real estate market is expected to touch US\$ 180 billion by 2020. Housing sector is expected to contribute around 11 per cent to India's GDP by 2020. In the period FY 2008-2020, the market size of this sector is expected to increase at a Compound Annual Growth Rate (CAGR) of 11.2 per cent. Retail, hospitality and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.

OPPORTUNITIES AND THREATS

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company's well-accepted brand, contemporary architecture, well-designed projects in strategic locations, strong balance sheet, and stable financial performance even in testing times make it a preferred choice for customers and shareholders. Your company is ideally placed to further strengthen its development potential by acquiring new land parcels.

While the management of your Company is confident of creating and exploiting the opportunities, it also finds the many challenges such as unanticipated delays in project approvals, availability of accomplished and trained labour force Increased cost of manpower, rising cost of construction, growth in auxiliary infrastructure facilities, over-regulated environment.

OUTLOOK

The Securities and Exchange Board of India (SEBI) has given its approval for the Real Estate Investment Trust (REIT) platform which will help in allowing all kinds of investors to invest in the Indian real estate market. It would create an opportunity worth Rs 1.25 trillion (US\$ 19.65 billion) in the Indian market over the years. Responding to an increasingly well-informed consumer base and, bearing in mind the aspect of globalisation, Indian real estate developers have shifted gears and accepted fresh challenges. The most marked change has been the shift from family owned businesses to that of professionally managed ones. Real estate developers, in meeting the growing need for managing multiple projects across cities, are also investing in centralised processes to source material and organise manpower and hiring qualified professionals in areas like project management, architecture and engineering.

RISK AND CONCERNS

The Indian real estate sector has come a long way since the 1990s' by becoming one of the fastest growing markets in the world. It is not only successfully attracting domestic real estate investment but foreign investments too. The growth of the industry is attributed mainly to India's growing population, rising income level and rapid urbanization. However, despite the positive outlook for the sector in the coming years, it is battling challenges. These challenges restrain the sector from yielding full benefits of the potential growth.

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 **Rs. 44.75 Lakhs** and Profit before depreciation and a tax were **Rs. 5.28 Lakhs**. The depreciation provided during the year was NIL and, the net profit after tax for the year was **Rs. 2.41 Lakhs**.

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.

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.

Report on Corporate Governance forming part of Director's Report

A Brief Statement On Company's Philosophy on Code of Corporate Governance:

The philosophy on Corporate Governance is an important tool for shareholder protection and maximization of their long term values. The cardinal principles such as independence, accountability, responsibility, transparency, fair and timely disclosures, credibility etc. serve as the means of implementing the philosophy of Corporate Governance in letter and spirit. The Board of Directors and the Management of your Company are committed to the Principles of Corporate Governance. The Company always tries to abide by the Rules of Transparency and Protection of Small Investors. A constant endeavor is being made by the Company to abide by the Principles set out by the SEBI, the Exchanges and the general recommendations of the various national and international committees on the issue of Corporate Governance. The Company believes in the ultimate wisdom of the investors. 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 31st March, 2018 were Five Directors as detailed herein below:

Sr. No.	Name	Nature of Directorship	As on 31st March 2018		
			Directorship in Other Companies	Committee Member in other Companies	Committee Chairman in Other Companies
1	Mr. Nitin S. Kedia	Executive/Chairman	3	1	0
2	Mr. Vijay Khowala	Wholetime Director	8	3	2
3	Mr. Murlidhar Gupta	Independent Director	1	0	0
4	Ms. Preethi Anand	Independent Director	2	4	0
5	Mr. Ravi Nevatia	Independent Director	4	5	4

None of the Director of the Board is a member of more than ten Committees and Chairman of more than five committees as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 across all companies in which they are Directors.

BOARD MEETINGS AND ANNUAL GENERAL MEETING:

During the financial year 2017-18, Five Board Meetings were held on Saturday, 27th May, 2017 ; Saturday, 10th June, 2017; Tuesday, 12th September, 2017; Tuesday, 12th December, 2017 and Monday, 12th February, 2018 and the Annual General Meeting was held on Tuesday, 8th August, 2017.

THE ATTENDANCE OF EACH DIRECTOR IN THE BOARD MEETING AND ANNUAL GENERAL MEETING IS DETAILED HEREIN BELOW:

Sr. No.	Name of Directors	No. of Board meetings held during the tenure of Director in FY 2017-18	No. of Board Meetings attended during FY 2017-18	Attendance at the AGM held on 08-08-2017
1	Mr. Nitin S. Kedia	5	4	Yes
2	Mr. Vijay Khowala	5	5	Yes
3	Mr. Murlidhar Gupta	5	5	Yes
4	Ms. Preethi Anand	5	3	No
5	Mr. Ravi Nevatia	5	4	Yes

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD COMMITTEES:

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

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

1) AUDIT COMMITTEE AS AT 31ST MARCH, 2018:

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

The Audit committee comprises of Three Directors and Four meetings were held on Saturday, 27th May, 2017; Tuesday, 12th September, 2017; Tuesday, 12th December, 2017 and Monday, 12th February, 2018.

Name of Director	Category	No. of Audit Committee Meetings held in tenure	No. of Audit Committee Meetings attended
Mr. Murlidhar Gupta	Independent Director - Chairman	4	4
Mr. Vijay Khowala	Wholetime Director	4	4
Ms. Preethi Anand	Independent Director	4	2

(a) PRIMARY OBJECTIVES OF THE AUDIT COMMITTEE:

The Audit Committee of the Board of Directors of the Company inter-alia provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

As required under Section 177 of the Companies Act, 2013 read with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has constituted an Audit Committee (the "Committee"). The Committee acts as a link between the

Statutory Auditors and the Board of Directors. It addresses itself to matters pertaining to adequacy of internal controls, reliability of financial statements and other management information and adequacy of provisions of liabilities. The primary objective of the "Committee" is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and the transparency, integrity and quality of financial reporting.

The terms of reference of the Audit Committee are as outlined in Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements Regulations 2015) and Section 177 of the Companies Act, 2013.

(b) **SCOPE OF THE AUDIT COMMITTEE:**

1. Provide an open avenue of communication between the independent auditor and the Board of Directors ("BOD").
2. Recommending the appointment of statutory auditors, fixation of audit fees and also to approve the payment for other services.
3. Meet four times a year or more frequently as circumstances require. The Audit Committee may ask members of management or others to attend meetings and provide pertinent information as necessary.
4. Confirm and assure the independency of the external auditor.
5. Review with Independent Auditor the co-ordination of audit efforts to assure completeness of coverage, reduction of redundant efforts and the effective use of all audit resources.
6. Consider and review with the Independent Auditor for the adequacy of internal controls including the computerized information system controls and security.
7. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
8. Reviewing with the management the annual financial statements before submission to the Board, focusing primarily on:
 - (a) Any changes in the accounting policies and practices,
 - (b) The going concern assumption,
 - (c) Compliance with Accounting Standards,
 - (d) Compliance with stock exchange and legal requirements concerning financial statements, and;
 - (e) Significant adjustment arising out of audit.
9. Consider and review with the management and the independent auditor :
 - (a) Significant findings during the year, including the status of previous audit recommendations, and;
 - (b) Any difficulties encountered in the course of audit work including any restrictions on the scope of activities or access to required information.
10. Review of the following information:
 - (a) Management discussion and analysis of financial condition and results of operations;
 - (b) Statement of significant related party transactions submitted by the management.
 - (c) Management letter/letters of internal control weaknesses issued by the Statutory Auditors.

2) SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE:

The Shareholders/Investors Grievance Committee comprises of two Directors and Four meetings were held on Saturday, 27th May, 2017 ; Tuesday, 12th September, 2017; Tuesday, 12th December, 2017 and Monday, 12th February, 2018.

Name of Director	Category	No. of Audit Committee Meetings held in tenure	No. of Audit Committee Meetings attended
Mr. Murlidhar Gupta	Chairman & Independent Director	4	4
Mr. Nitin S. Kedia	Director	4	4

In accordance with the Authority Granted by the members 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 31ST MARCH, 2018:

There were no complaints received during the financial year ended 31st March, 2018 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 Regulation 13 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Regulation 13 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as investor friendly measure beyond the legal obligation.

The share transfer and Investors Grievances Committee, inter-alia, deals with various matters like share transfer, transmissions, issue of duplicate share certificates, approve the remat requests, request for consolidation of shares as and when received, and to generally deal with all investors related matters and redress the grievances of investors if any.

3) NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee is managed by a committee of Directors comprising of Mr. Ravi Nevatia, Mr. Murlidhar Gupta and Ms. Preethi Anand.

REMUNERATION POLICY:

The board terms of reference of the Remuneration Committee is to ensure that the remuneration practices of the Company in respect of the Senior Executive including the Executive Director are competitive keeping in view prevalent compensation packages so as to recruit and retain suitable individuals(s) in such capacity.

INDEPENDENT DIRECTORS MEETING:

During the year under review, the Independent Directors met on Friday, March 30, 2018 inter alia, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Directors;
3. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

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.

There is no pecuniary or business relationship between the Independent Directors and the Company, except for the legal fees payable to them in accordance with the applicable laws. Mr. Murlidhar Gupta and Mrs. Preethi Anand, Independent Director of the Company who renders professional service to the Company.

SITTING FEES

The Company has provided the sitting fees to the Independent Directors for attending Board and Committee meetings.

SHAREHOLDING OF THE NON-EXECUTIVE / INDEPENDENT DIRECTORS OF THE COMPANY AS ON 31ST MARCH, 2018 IS AS FOLLOWS:

Name of the Director	Nature of Relationship	No. of Shares Held	Percentage to the Paid up Capital
Mr. Ravi Nevatia	Independent Director	Nil	Nil
Ms. Preethi Anand	Independent Director	Nil	Nil
Mr. Murlidhar Gupta	Independent Director	Nil	Nil

GENERAL MEETINGS:**Location and Time of last three Annual General Meetings**

Sr.	Financial year	Location	Day/ Date	Time	No. of Special Resolutions
1	2014-2015	Mumbai	Monday, September 28, 2015	05.00 p.m.	1
2	2015-2016	Mumbai	Monday, 8 th August, 2016	12.30 p.m.	1
3	2016-2017	Mumbai	Tuesday, 8th August, 2017	3.00 p.m.	1

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 as per Regulation 23 of Listing Obligations And Disclosure Requirements, Regulations, 2015 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.

A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

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 189 of the Companies Act, 2013 and the Register is placed before the Board from time to time. There were no material transactions with related parties during the year 2017-18 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.

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 Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and published in "Free Press" and "Navshakti" news papers.

The Management Discussion and Analysis Report is Attached with the Director's Report in this 37th Annual Report of the Company delivered to the shareholders.

ANNUAL GENERAL MEETING:

Day, Date and Time	: Wednesday 8th Day August, 2018 at 3.15 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 31st March, 2018
Dates of Book Closure	: 1st August, 2018 to 8th August, 2018 both days inclusive
Listing on Stock Exchange	: The Bombay Stock Exchange Ltd
Stock Codes (for shares)	: 508993

MARKET PRICE DATA:

Month - Year	High ₹	Low ₹
Apr-2017	No trading	No trading
May-2017	No trading	No trading
Jun-2017	No trading	No trading
Jul-2017	No trading	No trading
Aug-2017	No trading	No trading
Sep-2017	No trading	No trading
Oct-2017	No trading	No trading
Nov-2017	No trading	No trading
Dec-2017	No trading	No trading
Jan-2018	No trading	No trading
Feb-2018	No trading	No trading
Mar-2018	No trading	No trading

Source: www.bseindia.com

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2018:

Category (Amount)	No. of Shareholders	Percentage	No. of Shares	Percentage
Upto-5000	7	6.67%	300	0.02%
5001-10000	-	0.00%	-	0.00%
10001-20000	21	20.00%	41,150	2.74%
20001-30000	12	11.43%	35,400	2.36%
30001-40000	1	0.95%	3,500	0.23%
40001-50000	6	5.71%	28,000	1.87%
50001-100000	32	30.48%	2,67,750	17.85%
100001-Above	26	24.76%	11,23,900	74.93%
Total	105	100%	15,00,000	100.00%

CATEGORY OF SHAREHOLDERS AS ON 31ST MARCH, 2018:

	Category	No. of Shares Held	% of Shareholding
A	Promoter's holding		
1	Promoters		
	- Indian Promoters	9,01,000	60.07%
	- Foreign Promoters	Nil	Nil
	Sub - Total	9,01,000	60.07%
B	Non - Promoter's holding		
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	FII's (Including ADB holding)	Nil	Nil
	Sub-Total	Nil	Nil
3	Others		
a	Private Corporate Bodies	31,400	2.09%
b	Indian Public	5,67,600	37.84%
c	NRI's /OCB's(Including GDFI)	Nil	Nil
d	Any other (Clearing Members & Trusts)	Nil	Nil
	Sub-Total	5,99,000	39.93%
	GRAND TOTAL	15,00,000	100%

DEMATERIALIZATION OF SHARES AND LIQUIDITY:

64.32 % of the Company's shares capital is held in dematerialized form as on 31st March, 2018. The Company's shares are frequently traded on Bombay Stock Exchange of India Limited.

ADDRESS FOR CORRESPONDENCE:

Prestige Precinct, 3rd 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

**Declaration regarding compliance with Code of Conduct
as provided under Regulation 34 (3) of SEBI (Listing Obligations
and Disclosure Requirement) Regulations, 2015:**

In accordance with Regulation 34 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We 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 31st March, 2018.

FOR KEDIA CONSTRUCTION CO. LTD.

FOR KEDIA CONSTRUCTION CO. LTD.

**VIJAY KUMAR KHOWALA
WHOLE TIME DIRECTOR & CFO
DIN: 00377686**

**MURLIDHAR GUPTA
DIRECTOR
DIN: 01644127**

THANE, 30TH DAY OF MAY, 2018

Certification by Whole-time Director and Senior Management under SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015

We, Mr. Vijay Kumar Khowala, Wholetime Director & Chief Financial Officer and Murlidhar Gupta, Director of the Company hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2018 and that to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
 - b) 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.
2. 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 in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for the financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditor's and the Audit committee:

- a) significant changes in internal control over financial reporting during the year ;
- b) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements ; and
- c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

FOR KEDIA CONSTRUCTION CO. LTD.

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**VIJAY KUMAR KHOWALA
WHOLE TIME DIRECTOR & CFO
DIN: 00377686**

**MURLIDHAR GUPTA
DIRECTOR
DIN: 01644127**

THANE, 30TH DAY OF MAY, 2018

Sandeep Rathi
B. Com F.C.A



Sandeep Rathi & Associates
Chartered Accountants

Office : 304, Saba Palace, 4th Road,
Khar (West), Mumbai 400 052.
Tel. : 2600 5888 · Res. 2625 0831 ·
Mobile : 9821 238 422.
E-mail : casandeepathi@gmail.com

**Auditor's Certificate on Compliance with the conditions of
Corporate Governance as laid down in SEBI (Listing Obligations and
Disclosure Requirement) Regulations, 2015**

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 31st March, 2018, as stipulated in SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
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 SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
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 Sandeep Rathi & Associates

Chartered Accountants

(Firm Registration No: 113728W)

Sandeep Rathi

Proprietor

Membership Number: 047377

Mumbai, 30th day of May, 2018

ANNEXURE - I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L45200MH1981PLC025083
2.	Registration Date	August 25, 1981
3.	Name of the Company	Kedia Construction Co. Ltd.
4.	Category/Sub-category of the Company	Real Estate Business and Management Or Business Consultant Service
5.	Address of the Registered office & contact details	202, 2 nd Floor, Rahul Mittal Industrial Premises Co-Op Soc. Ltd., Sanjay Building No. 3, Sir M.V. Road, Andheri (East), Mumbai – 400 059 Tel. 91 22 28596577; Email : kcclindia@gmail.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Pvt. Ltd. Add : Unit – 1, Luthra Ind. Premises, 1 st Floor, 44-E, Vasanti Marg, Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai – 400 072. Cont.: 022-2264 1376 / 2270 2485

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Management Or Business Consultant Service	0116	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary & Associate Company.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**A) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/HUF	752,000	Nil	7,52,000	50.133%	752,000	Nil	7,52,000	50.133%	0.00
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00

c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
d) Bodies Corp.	1,49,000	Nil	1,49,000	9.933	1,49,000	Nil	1,49,000	9.933	0.00
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Sub Total (A)(1)	9,01,000	Nil	9,01,000	60.067	9,01,000	Nil	9,01,000	60.067	0.00
(2) Foreign									0.00
a) NRIs-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
b) Other-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
e) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Sub Total (A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Total shareholding of Promoter (A)	9,01,000	Nil	9,01,000	60.067	9,01,000	Nil	9,01,000	60.067	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
c) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
d) State Govt. (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
f) Insurance Cos.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									

i) Indian	31,400	Nil	31,400	2.093	31,400	Nil	31,400	2.093	0.00
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹1 lakh	7,450	5,35,150	542,600	36.173	7,450	5,35,150	542,600	36.173	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	25,000	Nil	25,000	1.667	25,000	Nil	25,000	1.667	0.00
c) Others (specify)									
Non Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Sub-total (B)(2):-	63,850	5,35,150	599,000	39.933	63,850	5,35,150	599,000	39.933	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	63,850	5,35,150	599,000	39.933	63,850	5,35,150	599,000	39.933	0.00
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Grand Total (A+B+C)	964850	5,35,150	15,00,000	100	9,64,850	5,35,150	15,00,000	100	0.00

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shantikumar Nitinkumar HUF	1,24,000	8.267	Nil	1,24,000	8.267	Nil	0.00
2	Kirti Investments Ltd	1,49,000	9.933	Nil	1,49,000	9.933	Nil	0.00
3	Bhagirathprasad Purshottamdas HUF	92,000	6.133	Nil	92,000	6.133	Nil	0.00
4	Nitin Shantikumar Kedia	50,000	3.333	Nil	50,000	3.333	Nil	0.00
5	Saroj Shantikumar Kedia	41,900	2.793	Nil	41,900	2.793	Nil	0.00
6	Prabha B. Kedia	40,000	2.667	Nil	40,000	2.667	Nil	0.00
7	Suman Nitin Kedia	1,15,100	7.673	Nil	1,15,100	7.673	Nil	0.00
8	Shalini Nirmal Kedia	87,000	5.800	Nil	87,000	5.800	Nil	0.00
9	Nitinkumar Shantikumar HUF	4,500	0.300	Nil	4,500	0.300	Nil	0.00

10	Nirmalkumar Varunkumar HUF	94,000	6.267	Nil	94,000	6.267	Nil	0.00
11	Nirmal B. Kedia	63,000	4.200	Nil	63,000	4.200	Nil	0.00
12	Nipun N. Kedia	40,500	2.700	Nil	40,500	2.700	Nil	0.00
	Total	9,01,000	60.067	Nil	9,01,000	60.067	Nil	0.00

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	NO CHANGE				

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Rajshila Realtors LLP				
	At the beginning of the year	31,400	2.093	31,400	2.093
	Transactions (purchase / sale) from April 1, 2017 up to March 31, 2018	Nil	Nil	Nil	Nil
	At the end of the year			31,400	2.093
2.	Deven M. Doshi				
	At the beginning of the year	25,000	1.667	25,000	1.667
	Transactions (purchase / sale) from April 1, 2017 up to March 31, 2018	Nil	Nil	Nil	Nil
	At the end of the year			25,000	1.667
3.	Ranjeet Kumar Jain				
	At the beginning of the year	16,500	1.100	16,500	1.100
	Transactions (purchase / sale) from April 1, 2017 up to March 31, 2018	Nil	Nil	Nil	Nil
	At the end of the year			16,500	1.100
4.	Madhavi Mukesh Kelshikar				
	At the beginning of the year	14,500	0.967	14,500	0.967
	Transactions (purchase / sale) from April 1, 2017 up to March 31, 2018	Nil	Nil	Nil	Nil
	At the end of the year			14,500	0.967
5.	Mohanlal Hariprasad Pandey				
	At the beginning of the year	14,000	0.933	14,000	0.933
	Transactions (purchase / sale) from April 1, 2017 up to March 31, 2018	Nil	Nil	Nil	Nil
	At the end of the year			14,000	0.933

6. N. B. Sarof					
At the beginning of the year	14,000	0.933	14,000	0.933	
Transactions (purchase / sale) from April 1, 2017 up to March 31, 2018	Nil	Nil	Nil	Nil	
At the end of the year			14,000	0.933	
7. Pankaj Mohite					
At the beginning of the year	13,800	0.920	13,800	0.920	
Transactions (purchase / sale) from April 1, 2017 up to March 31, 2018	Nil	Nil	Nil	Nil	
At the end of the year			13,800	0.920	
8. Jagruti Mohan Pandit					
At the beginning of the year	13,500	0.900	13,500	0.900	
Transactions (purchase / sale) from April 1, 2017 up to March 31, 2018	Nil	Nil	Nil	Nil	
At the end of the year			13,500	0.900	
9. Ramnath Jagdishprasad Gupta					
At the beginning of the year	13,000	0.867	13,000	0.867	
Transactions (purchase / sale) from April 1, 2017 up to March 31, 2018	Nil	Nil	Nil	Nil	
At the end of the year			13,000	0.867	
10. Santosh Ramdev Vaitya					
At the beginning of the year	13,000	0.867	13,000	0.867	
Transactions (purchase / sale) from April 1, 2017 up to March 31, 2018	Nil	Nil	Nil	Nil	
At the end of the year			13,000	0.867	

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year a) Nitin S. Kedia	50000	3.33	50000	3.33
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year a) Nitin S. Kedia	50000	3.33	50000	3.33

F) INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

- A. Remuneration to Managing Director, Whole-time Directors and/or Manager:
 - B. Remuneration to other directors
 - C. Remuneration to Key Managerial Personnel Other than MD/MANAGER/WTD
- During the year, the Company has not paid remuneration to any Director.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for the year ending 31st March, 2018.

ANNEXURE - II**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	NIL
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NIL
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NIL
4.	Share capital	NIL
5.	Reserves & surplus	NIL
6.	Total assets	NIL
7.	Total Liabilities	NIL
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit before taxation	NIL
11.	Provision for taxation	NIL
12.	Profit after taxation	NIL
13.	Proposed Dividend	NIL
14.	% of shareholding	NIL

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations. N.A
2. Names of subsidiaries which have been liquidated or sold during the year. N.A

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures		Name 1	Name 2	Name 3
1.	Latest audited Balance Sheet Date	NIL	NIL	NIL
2.	Shares of Associate/Joint Ventures held by the company on the year end			
	No.	NIL	NIL	NIL
	Amount of Investment in Associates/Joint Venture	NIL	NIL	NIL
	Extend of Holding %	NIL	NIL	NIL
3.	Description of how there is significant influence	NIL	NIL	NIL
4.	Reason why the associate/joint venture is not consolidated	NIL	NIL	NIL
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	NIL	NIL	NIL
6.	Profit/Loss for the year			
	i. Considered in Consolidation	NIL	NIL	NIL
	ii. Not Considered in Consolidation	NIL	NIL	NIL

- Names of associates or joint ventures which are yet to commence operations. NIL
- Names of associates or joint ventures which have been liquidated or sold during the year. NIL

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

FOR KEDIA CONSTRUCTION CO. LTD.

FOR KEDIA CONSTRUCTION CO. LTD.

VIJAY KUMAR KHOWALA
WHOLE TIME DIRECTOR & CFO
DIN: 00377686

MURLIDHAR GUPTA
DIRECTOR
DIN: 01644127

THANE, 30TH DAY OF MAY, 2018

**ANNEXURE-III
Form No. AOC-2**

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

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

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

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

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

Sr.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ Transactions:	Duration of Contracts/ arrangements/ transactions:	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any
1	Nitin Castings Ltd. – Common Directors	Professional Charges	-	-	-	34.20 Lakhs

- Related party transactions under Accounting Standard (AS) 18 are disclosed in Note – 29 to the financial statements for the year ended 31st March, 2018.

FOR KEDIA CONSTRUCTION CO. LTD.

FOR KEDIA CONSTRUCTION CO. LTD.

**VIJAY KUMAR KHOWALA
WHOLE TIME DIRECTOR & CFO
DIN: 00377686**

**MURLIDHAR GUPTA
DIRECTOR
DIN: 01644127**

THANE, 30TH DAY OF MAY, 2018



**K.D. Enterprises, 2, Swami Sadan, M.G. Road, Kandivali (West),
Near Swimming Pool Bus Stop, Mumbai - 400 067.**

*** Tel : 022 2864 3344 * Telefax : 022 28091177 * Email : kalaagarwal.com *
Web : www.kalaagarwal.com**

**Form No. - MR- 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of
the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
KEDIA CONSTRUCTION COMPANY LIMITED
202, 2nd Floor, A- Wing, Bldg. No.3,
Sir M.V. Road, Rahul Mittal Industrial Estate,
Andheri East Mumbai - 400059

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Kedia Construction Company 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 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 31st March, 2018 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 M/s. Kedia Construction Company Limited for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (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 thereunder;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) Other laws specifically applicable to the Company, namely:.
1. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Ltd.

During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- i. As per the explanation given by the management, the Company has made efforts in appointing a suitable candidate for the post of whole time Company Secretary in employment with the Company as required under provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, who shall also act as the compliance officer of the Company under Chapter III of Regulation 6(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We further report that

Subject to our reporting made vide point no. (i) of this Report , The Board of Directors of the Company is constituted with appropriate balance of Executive Directors, Non-Executive Directors and Independent Directors during the year under review.

- a. The Company regularized Mr. Ravi Nevatia as Director of the Company at the Annual General Meeting of the Company held on 8th August, 2017.

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 Board/Committee decisions are taken unanimously.

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.

KALA AGARWAL
Practising Company Secretary
C P No.: 5356

Mumbai, 30th day of MAY, 2018

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



**K.D. Enterprises, 2, Swami Sadan, M.G. Road, Kandivali (West),
Near Swimming Pool Bus Stop, Mumbai - 400 067.**

*** Tel : 022 2864 3344 * Telefax : 022 28091177 * Email : kalaagarwal.com *
Web : www.kalaagarwal.com**

'ANNEXURE - A'

To,
The Members,

KEDIA CONSTRUCTION COMPANY LIMITED

202, 2nd Floor, A- Wing, Bldg. No.3,
Sir M.V. Road, Rahul Mittal Industrial Estate,
Andheri East Mumbai - 400059

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

KALA AGARWAL
Practising Company Secretary
C P No.: 5356

Place: Mumbai
Date: 30TH MAY, 2018

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

Sandeep Rathi

B. Com F.C.A

**Sandeep Rathi & Associates**

Chartered Accountants

Office : 304, Saba Palace, 4th Road,
Khar (West), Mumbai 400 052.

Tel. : 2600 5888 · Res. 2625 0831 ·

Mobile : 9821 238 422.

E-mail : casandeepathi@gmail.com

INDEPENDENT AUDITORS' REPORT

TO**THE MEMBERS OF KEDIA CONSTRUCTION COMPANY LTD.****Report on the Financial Statements****Report on the Indian Accounting Standards (Ind AS) Financial Statements**

We have audited the accompanying Ind AS financial statements of KEDIA CONSTRUCTION COMPANY LTD. ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and 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 a summary of the significant accounting policies and other explanatory information (hereafter referred to as "the Ind AS financial statements").

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (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) prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 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 operation, or has no realistic alternative but to do so.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgments, including

the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We are also responsible to 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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.

Opinion

In our opinion and to the best of our information and according to the explanations give to us, the aforesaid Ind AS financial statement give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2018 and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matters

The comparative financial information of the Company for the year ended 31st March, 2018 and the transition date opening balance sheet as at 1st April 2016 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us whose report for the year ended 31st March 2017 and 31st March 2016 dated 27th May 2017 and 28th May, 2016, respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, the 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.
 - e) On the basis of the written representations received from the directors as on 31st March,

2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses..
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
 - iv. The disclosure in the Ind AS financial statements regarding holdings as well as dealing in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31st March 2018.

For Sandeep Rathi & Associates
Chartered Accountants
(Firm Registration No: 113728W)

Sandeep Rathi
Proprietor
Membership Number: 047377
Mumbai, 30th May, 2018.

Sandeep Rathi
B. Com F.C.A



Sandeep Rathi & Associates
Chartered Accountants

Office : 304, Saba Palace, 4th Road,
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Tel. : 2600 5888 · Res. 2625 0831 ·
Mobile : 9821 238 422.
E-mail : casandeepathi@gmail.com

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of KEDIA CONSTRUCTION COMPANY LTD. on the financial statements for the year ended March 31, 2018.

- 1)
 - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - c) The Company does not own any immovable properties as disclosed in fixed assets to the financial statements. Therefore, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.
- 2) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been appropriately dealt with in the books of accounts.
- 3) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- 4) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
- 5) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- 6) The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- 7)
 - 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 regular in depositing the undisputed statutory dues in respect of sales tax including value added tax, provident fund, employees' state insurance, income tax, service tax, duty of customs, duty of excise, cess and other material statutory dues, as applicable, with the appropriate authorities.
 - b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, and duty of excise or value added tax, which have not been deposited on account of any dispute.

- 8) As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- 9) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- 10) 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 material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- 11) The Company has not paid/ provided any managerial remuneration. Accordingly, the provisions of Clause 11 of the Order are not applicable to the Company.
- 12) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- 13) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies Accounts) Rules, 2014.
- 14) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- 15) The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- 16) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Sandeep Rathi & Associates
Chartered Accountants
(Firm Registration No: 113728W)

Sandeep Rathi
Proprietor
Membership Number: 047377
Mumbai, 30th May, 2018.

Sandeep Rathi
B. Com F.C.A



Sandeep Rathi & Associates
Chartered Accountants

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ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial control over financial reporting of **KEDIA CONSTRUCTION COMPANY LTD.** (the Company") as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance

Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluation 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 of error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, 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 Sandeep Rathi & Associates
Chartered Accountants
Registration Firm No. 113728W

Sandeep Rathi
Proprietor
Membership No. 047377
Mumbai, 30th May, 2018.

Kedia Construction Co. Limited CIN : L45200MH1981PLC025083
Balance Sheet as at 31st March, 2018

Sr. No	Particulars	Note No.	As at 31st March 2018 Rs. in Lakhs	As at 31st March 2017 Rs. in Lakhs	As at 1st April 2016 Rs. in Lakhs
1)	Non Current Assets				
a)	Property, plant and equipment	3	0.13	0.13	0.13
b)	Financial Assets				
	i) Investments	4	111.88	139.59	130.13
	ii) Loans & Advances	5	19.76	24.18	24.18
	Total Non Current Assets		131.77	163.90	154.44
2)	Current Assets				
a)	Inventories	6	159.59	125.33	125.33
b)	Financial Assets				
	i) Trade Receivable	7	0.87	-	1.40
	ii) Cash and cash equivalents	8	3.52	2.87	3.81
	iii) Loans & Advances	9	0.12	-	0.08
c)	Current Tax Assets	10	2.83	0.68	0.68
d)	Other Current Assets	11	1.71	-	-
	Total Current Assets		168.64	128.88	131.30
	Total Assets		300.41	292.78	285.74
	EQUITY AND LIABILITIES				
1	Equity				
a)	Equity Share Capital	12	150.00	150.00	150.00
b)	Other Equity	13	141.72	139.31	134.26
	Total Equity		291.72	289.31	284.26
2	Liabilities				
	Non-Current Liabilities				
	Deferred Tax Liabilities	14	3.87	2.32	0.26
	Total Non-Current Liabilities		3.87	2.32	0.26
	Current Liabilities				
a)	Financial Liabilities				
	Trade & Other Payables	15	-	-	0.27
b)	Other Current Liabilities	16	0.43	0.08	0.03
c)	Provisions	17	4.39	1.07	0.92
	Total Current Liabilities		4.82	1.15	1.21
	Total Equity and Liabilities		300.41	292.78	285.74
	Significant Accounting Policies	2			

Notes to Accounts form an integral part of financial statements

As per our Report of even date attached

For Sandeep Rathi & Associates
Chartered Accountants

For Kedia Construction Co. Limited

Sandeep Rathi
Proprietor
Membership No. 047377
 Firm Regd. No. 113728W
Mumbai, the 30th day of May, 2018

Vijay Kumar Khowala
Wholetime Director & CFO
DIN - 00377686

Nitin Kedia
Director
DIN - 00050749

Kedia Construction Co. Limited CIN : L45200MH1981PLC025083
Profit & Loss statement for the period ended on 31st March, 2018

Sr. No	Particulars	Note No.	For the year ended 31st March 2018 Rs. in Lakhs	For the year ended 31st March 2017 Rs. in Lakhs
	Revenue / Income			
I	Revenue from operations	18	34.20	8.39
II	Other Income	19	10.55	10.59
III	Total Revenue (I+II)		44.75	18.98
	Expenses			
IV	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	-	-
	Employee Benefit Expense	21	28.47	3.94
	Depreciation Expense	3	-	-
	Administrative, Selling and General Expenses	22	10.80	7.50
	Auditors Remuneration	23	0.20	0.23
	Total Expenses		39.47	11.67
V	Profit before exceptional and extraordinary items and tax	(III - IV)	5.28	7.31
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax	(V - VI)	5.28	7.31
VIII	Extraordinary Items		-	-
IX	Profit before tax	(VII-VIII)	5.28	7.31
X	Tax expense:			
	Current tax expenses for current year		-	0.20
	Current tax expenses for current year - MAT		1.30	-
	Previous years tax adjusted in Current Year		0.01	-
	Net Current tax expenses		1.31	0.20
	Deferred tax Liability / (Assets)		1.56	2.05
	Total Tax Expense		2.87	2.25
XI	Profit for the period from continuing operations	(IX-X)	2.41	5.06
XII	Other Comprehensive Income		-	-
XIII	Total Comprehensive Income for the period in Rs.	(XI+XII)	2.41	5.06
XIV	Earning per equity share:			
	(1) Basic		0.16	0.34
	(2) Diluted		0.16	0.34
	Significant Accounting Policies	2		

Notes to Accounts form an integral part of financial statements

For Sandeep Rathi & Associates
Chartered Accountants

For Kedia Construction Co. Limited

Sandeep Rathi
Proprietor
Membership No. 047377
 Firm Regd. No. 113728W
Mumbai, the 30th day of May, 2018

Vijay Kumar Khowala
Wholetime Director & CFO
DIN - 00377686

Nitin Kedia
Director
DIN - 00050749

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**NOTE 1 – Company Overview****General Information of the Company**

Kedia Construction Company Limited, (hereinafter referred to as 'Company') was formed in India on 25th August, 1981, with the main object of Construction, Builders, Constructions Contractors and Land Developers. Shares of the Company are listed in BSE.

The registered office is located at 202, 2nd Floor, Rahul Mittal Industrial Premises Co-op Soc. Ltd., Sanjay Building No. 3, Sir M.V. Road, Andheri (East), Mumbai – 400 059.

NOTE 2 – Significant Accounting Policies**2.1 Basis of preparation of financial statements:**

a. These financial statements are the separate financial statements of the Company prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto.

b. Basis of Preparation:

For all periods up to and including the year ended 31st March, 2017, the Company had prepared its financial statements in accordance with Accounting Standards notified under the section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP'), for the purpose of Ind AS 101 – First Time Adoption of Indian Accounting Standards. Detailed explanation on how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet and financial performance is given under Note 2.3 .

These financial statements have been prepared and presented under the historical cost basis, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below.

The financial statements correspond to the classification provisions contained in Ind AS 101, "Presentation of Financial Statements". For clarity, various items are aggregated in the statement of profit and loss, balance sheet, statement of changes in equity and statement of cash flows. These items are disaggregated separately in the Notes to the financial statements, where applicable. The financial statements of the Company present separately each material class of similar items and items of a dissimilar nature or function. The financial statements do not provide disclosures where the information resulting from that disclosure is not material. However, the financial statements provide disclosures of all items required by law even if the information resulting from that disclosure is considered to be not material.

c. First Time Adoption of Ind AS – Mandatory exceptions / Optional exemptions:

The financial statements for the year ended 31st March, 2018 are the first financial statements under Ind AS prepared in accordance with Ind AS 101, "First Time Adoption of Indian Accounting Standards". The transition to Ind AS has been carried out from the accounting principles generally accepted, which is considered as the "Previous GAAP", for the purpose of Ind AS-101. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

d. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

- i. An assets treated as current when it is:
- Expected to be realised or intended to be sold or consumed in normal operating cycle
 - Held primarily for the purpose of trading
 - Expected to be realised within 12 months after a reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after a reporting period.

All other assets are classified as non-current.

- ii. Liability is current when:
- It is expected to be settled in normal operating cycle
 - It is held primarily for the purpose of trading
 - It is due to be settled within 12 months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified 12 months as its operating cycle.

e. Use of Estimates and judgment

In the application of accounting policy, the management is required to make judgement, estimates and assumptions about the carrying amount of assets and liabilities, income and expenses, contingent liabilities and the accompanying disclosures that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant and are prudent and reasonable. Actual results may differ from those estimates. The estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

The few critical estimations and judgments made in applying accounting policies are:

- i. Property, Plant and Equipment:

Useful life of Property, Plant and Equipment and Intangible Assets are as specified in Specified in Schedule II to the Companies Act, 2013.

- ii. Income Taxes:

Significant judgement is required in determining the amount for income tax expenses. There are many transactions and positions for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome is different from the amount that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

- iii. Inventories:

Inventory Obsolescence is based on assessment of the future uses. In all cases, inventory is carried at the lower of cost and net realisable value.

iv. Impairment of Non-financial Assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is higher of its fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flow are discounted to their present value using pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

v. Impairment of Financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

vi. Defined Benefit plans

The cost of the defined benefit plan and post-employment benefits and the present value of such obligations and other post-employment benefits and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

vii. Fair Value Measurement of Financial Instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

2.2 **Summary of Significant Accounting Policies**

a. **Property, plant and equipment:**

For transition to Ind AS, the Company has elected to continue with the carrying value of property, Plant and Equipment ('PPE') recognised as of 1st April 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost of the PPE as on the transition date.

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost include purchase price after deducting trade discount / rebate, import duty, non-refundable taxes, cost of replacing the component parts, borrowing cost and other directly attributable cost of bringing the asset to its working condition in the manner intended by the management.

An item of PPE is derecognised on disposal or when no future economic benefits are expected from use or disposal. Any gain or loss arising on de-recognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss when asset is de-recognised.

The depreciable amount of an asset is determined after deducting its residual value. Where the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, no depreciation charge is recognised till the asset's residual value decreases below the asset's carrying amount. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the intended manner. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale in accordance with Ind AS 105 and the date that the asset is derecognised.

Depreciation is charged so as to allocate the cost of assets less their residual values, if any, over their estimated useful lives, using the written down value method except intangible assets. Depreciation on intangible assets is provided on straight line basis. The following useful lives are considered for the depreciation of property, plant and equipment:

Description of the Asset	Estimated Useful Life
Furniture & fixtures	10 Years
Buildings	60 Years
Plant and Equipment	15 Years
Vehicles	8 Years
Office Equipment	5 Years
Computers	3 Years

If there is an indication that there has been a significant change in useful life or residual value of an asset, the depreciation of that asset is revised accordingly to reflect the new expectations.

The amount disclosed as Capital Work in Progress represents assets purchased/acquired and not available for use, as at the date of Statement of Financial Position.

The residual values, useful lives and methods of depreciation of properties, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

b. Intangible asset:

Intangible assets acquired separately are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Software (not being an integral part of the related hardware) acquired for internal use are treated as intangible asset. It is amortised over its estimated useful life using the written down value method. Computer software is written off over a period of 5 years.

If there is an indication that there has been a significant change in useful life or residual value of an intangible asset, the amortisation is revised accordingly to reflect the new expectations.

The amount disclosed as 'Intangible asset under development' represents assets purchased/acquired and not available for use, as at the date of Statement of Financial Position.

An item of Intangible asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Any profit or loss arising from de-recognition of an intangible asset measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is de-recognised.

Intangible assets are amortised over 5 years on straight line method.

c. Impairment of Tangible (PPE) and Intangible Assets:

At each reporting date, property, plant and equipment and intangible assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets where it is not possible to estimate the recoverable amount of an individual asset), is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in Statement of Profit and Loss.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount (selling price less costs to complete and sell, in the case of inventories), but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in Statement of Profit and Loss.

d. Inventories:

Inventories are valued after providing for obsolescence's as under:

- i. Stock of Raw Material is valued at lower of cost or Net realisable value, which includes duties and taxes (Except those subsequently recoverable).
- ii. Stock of Packing materials & Stores and spares is valued at cost, which includes duties and taxes (Except those subsequently recoverable).
- iii. Stock of Finished products including traded goods and Semi finished goods is valued at lower of cost or net realisable value.

However Raw Materials & Work In Progress held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Cost includes material cost, labour, direct expenses, related production overheads and applicable taxes. Cost is determined on weighted average basis.

e. Leases:

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is (or contains) a lease, if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Finance leases that transfer substantially all the risks and benefits incidental to ownership of the leased items (i.e. PPE), are generally capitalised at the inception of the lease at the fair value of the leased assets or, if lower, at the present value of minimum lease payments. Lease payments are apportioned between finance charges and a reduction in lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance cost in the Statement of Profit and Loss.

Lease in which significant portion of the risks and rewards of ownership are not transferred to the Company as lessee is classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss over the period of lease on straight line basis other than those cases where the escalation are linked to expected general inflation in which case they are charged on contractual terms.

f. Provisions, contingent liabilities, contingent assets:

Provisions are recognised when the Company has a present or constructive obligation as a result of past events, when it is probable (i.e. more likely than not) that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount can be made. Provisions are reviewed at the end of each financial reporting period and adjusted to reflect the current best estimate. When the Company expects some or all of the provision to be reimbursed, the reimbursement is recognised as a asset only when the reimbursement is virtually certain.

Where effect of the time value of money is material, the provision is the present value of the estimated expenditure required to settle the obligation.

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence of one or more uncertain future events not wholly within the control of the Company. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

A contingent liability is not recognised but is disclosed in the notes to the financial information. When a change in the probability of an outflow occurs so that the outflow is probable, it will then be recognised as a provision.

A contingent asset is a probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain events not wholly within the control of the Company. The Company does not recognise contingent assets but discloses their existence where inflows of economic benefits are probable, but not virtually certain.

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

g. Foreign Currency Transaction & Translation:

Transactions in foreign currency are translated into the Indian Rupees using the exchange rates prevailing at the date of transactions. For practical reasons, the Company uses an average rate if the average approximates the actual rate at the date of the transaction. Foreign exchange gain or loss resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currency are recognised in the statement of comprehensive income.

Non-monetary assets and liabilities denominated in foreign currency are measured at historical cost at the exchange rate prevalent at the date of transaction.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to Indian Rupees at the spot rate of exchange at that date.

h. Share Capital and share premium:

Ordinary shares

Proceeds from issuance of ordinary shares are classified as share capital in equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction net of tax from the proceeds. Par value of the equity share is recorded as share capital and the amount received in excess of the par value is classified as share premium.

Preference Shares:

Preference Shares which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on preference shares is Statement of Profit and Loss as Finance Cost.

Fair value of the liability portion of optionally convertible preference shares is determined using the market interest rate. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or redemption. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognised and included in shareholders' equity and not subsequently remeasured.

i. Cash Flows and Cash and Cash Equivalents:

Statement of cash is prepared in accordance with the indirect method prescribed in the relevant Ind AS. For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, cheques and drafts on hand, deposits held with banks, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. However, bank overdrafts are shown within borrowings in current liabilities in the balance sheet for the purpose of presentation.

j. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before the revenue is recognised.

Sale of Goods:

Revenue from the sale of goods is recognised when the significant risk and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Sale is recognised when no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Dividend Income:

Dividend is recognised when right to receive is established, which is generally when shareholders approve the dividend.

Interest Income:

Interest income on financial assets measured at amortised cost is recognised on time proportion basis, using effective interest method.

k. Borrowing Costs

Borrowing cost includes interest, commitment charges, brokerage, underwriting costs, discounts / premiums, financing charges, exchange difference to the extent they are regarded as interest costs and all ancillary/ incidental costs incurred in connection with the arrangement of borrowing.

Borrowing costs, directly attributable to the acquisition and construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalised as a part of cost pertaining to those assets. All other borrowing costs are recognised as expense in the year in which they are incurred.

Interest expenses are recognised on the basis of the effective interest method and are included in finance costs.

i. **Income tax**

Income tax expense represents the sum of tax currently payable and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to the items recognised directly in equity or in other comprehensive income.

Current Income Tax:

Current tax includes provision for Income Tax computed under special provision (i.e. Minimum Alternate Tax) or normal provision of Income Tax Act provisions. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities on the basis of estimated taxable Income. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Tax:

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases (known as temporary differences). Deferred tax liabilities are recognised for all temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognised for all temporary differences that are expected to reduce taxable profit in the future, and any unused tax losses or unused tax credits. Deferred tax assets are measured at the highest amount that, on the basis of current or estimated future taxable profit, is more likely than not to be recovered. The net carrying amount of deferred tax assets is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profits. Any adjustments are recognised in profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the taxable profit (tax loss) of the periods in which it expects the deferred tax asset to be realised or the deferred tax liability to be settled, on the basis of tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred Tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to the income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

m. **Earnings per Share:**

Basic Earnings per share is computed by dividing the profit from continuing operations and total profits, both attributable to equity share holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per share are computed using the weighted average number of equity and dilutive equivalent shares outstanding during the period, except where the results would be anti-dilutive.

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

o. **Fair value Measurement:**

Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of asset and liability if market participants would take those into consideration. Fair value for measurement and / or disclosure purposes in these financial statements is determined in such basis except for transactions

in the scope of Ind AS 2, 17 and 36. Normally at initial recognition, the transaction price is the best evidence of fair value.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A Fair value measurement of a non-financial asset takes in to account a market participants ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1– Quoted (Unadjusted) market prices and active market for identical assets and liabilities

Level 2 – Valuation techniques for which the lowest level inputs that is significant to the fair value measurement is directly or indirectly observable.

Level 3 – Valuation techniques for which the lowest level inputs that is significant to the fair value measurement is unobservable.

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

p. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognises a financial asset or financial liability in its balance sheet only when the entity becomes party to the contractual provisions of the instrument.

i. Financial assets:

A financial asset inter-alia includes any asset that is cash, equity instrument of another entity and a financial liability or equity instrument of another entity. The Company recognises a financial asset or financial liability in its balance sheet only when the entity becomes party to the contractual provisions of the instrument.

Financial Assets other than investment in subsidiaries

Financial assets of the Company comprise trade receivables. Cash and cash equivalents, bank balances, investment in equity shares of Companies other than in subsidiaries, investment other than in equity shares, loans / advances to employees / related parties / others, security deposit, claims recoverable etc.

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Statement of Profit and Loss. When transaction price is not the measure of fair value and fair value is determined using a valuation method that uses data from observable market, the difference between transaction price and fair value is recognised in Statement of Profit and Loss and in other cases spread over life of the financial instrument using effective interest method.

The best evidence of the fair value of financial instrument on initial recognition is normally the transaction price i.e. the fair value of the consideration given or received.

Subsequent measurement

For purposes of subsequent measurement financial assets are classified in three categories:

- Financial asset measured at amortised cost
- Financial asset at fair value through OCI
- Financial assets at fair value through profit or loss

Financial assets measured at amortised cost

Financial assets are measured at amortised cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding. These financial assets are amortised using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss in finance costs.

Financial assets at fair value through OCI (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. At initial recognition, an irrevocable election is made (on an instrument-by-instrument basis) to designate investments in equity instruments other than held for trading purpose at FVTOCI. Fair value changes are recognised in the other comprehensive income (OCI). However, the Company recognises interest income, impairment losses and reversals and foreign exchange gain or loss in the income statement. On de-recognition of the financial asset other than equity instruments, cumulative gain or loss previously recognised in OCI is reclassified to income statements.

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

Any financial asset that does not meet the criteria for classification as at amortised cost or as financial assets at fair value through other comprehensive income, is classified as financial assets at fair value through profit or loss. Further, financial assets at fair value through profit or loss also include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value through profit or loss are fair valued at each reporting date with all the changes recognised in the Statement of profit and loss.

De-recognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralized borrowing for the proceeds receivables.

Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model on the following:

- Financial assets that are measured at amortised cost.
- Financial assets measured at fair value through other comprehensive income (FVTOCI)
- ECL is measured through a loss allowance on a following basis:-
- The 12 month expected credit losses (expected credit losses that result from all possible default events on the financial instruments that are possible within 12 months after the reporting date)
- Full life time expected credit losses (expected credit losses that result from all possible default events over the life of financial instruments)

The company follows 'simplified approach' for recognition of impairment on trade receivables or contract assets resulting from normal business transactions. The application of simplified approach does not require the Company to track changes in credit risk. However, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, from the date of initial recognition.

For recognition of impairment loss on other financial assets, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has increased significantly, lifetime ECL is provided. For assessing increase in credit risk and impairment loss, the Company assesses the credit risk characteristics on instrument-by-instrument basis.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

Impairment loss allowance (or reversal) recognised during the period is recognised as expense/income in the statement of profit and loss.

ii. Financial liabilities and equity instruments:

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

The Company's financial liabilities include loans and borrowings including book overdraft, trade payable, accrued expenses and other payables.

Initial Recognition and measurement

All financial liabilities at initial recognition are classified as financial liabilities at amortised cost or financial liabilities at fair value through profit or loss, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. Any difference between the proceeds (net of transaction costs) and the fair value at initial recognition is recognised in the Statement of Profit and Loss or in the "Expenditure Attributable to Construction" if another standard permits inclusion of such cost in the carrying amount of an asset over the period of the borrowings using the effective rate of interest.

Subsequent measurement

Subsequent measurement of financial liabilities depends upon the classification as described below:-

Financial Liabilities classified at Amortised Cost:

Financial Liabilities that are not held for trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are integral part of the Effective Interest Rate. Interest expense that is not capitalised as part of cost of assets is included as Finance costs in the Statement of Profit and Loss.

Financial Liabilities at Fair value through profit and loss (FVTPL)

FVTPL includes financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are in curred for the purpose of repurchasing in the near term. Financial liabilities have not been designated upon initial recognition at FVTPL.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged/cancelled/ expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and liabilities are offset and net amount is reported if there is currently enforceable legal right to offset the recognised amounts and there is intention to settle on a net basis, to realise assets and settle the liabilities simultaneously.

2.3 First Time adoption of Ind AS – Mandatory exceptions / Optional exemptions:

For all periods up to March 31, 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) Indian GAAP ("IGAAP"). These financial statements of Kedia Construction Co. Limited for the year ended March 31, 2018 have been prepared in accordance with Ind-AS. This is the first set of Financial Statements in accordance with Ind-AS. For the purpose of transition from the IGAAP to Ind-AS, the Company has followed guidance provided in Ind-AS 101 - First Time Adoption of Indian Accounting Standards, w.e.f. April 01, 2016 as the transition date.

The transition to Ind-AS has resulted in changes in the presentation of the financial statements, disclosures in the notes, accounting policies and principles. The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended on March 31, 2018 as well as for March 31, 2017 for comparative information. In preparing these financial statements, opening balance sheet was prepared as at 1 April 2016. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2016 and the financial statements as at and for the year ended March 31, 2017.

Exemptions on first time adoption of Ind-AS availed in accordance with Ind-AS 101, have been described below:

Exemptions availed on first time adoption of Ind AS 101

Ind-AS 101 allows certain optional exemptions and mandatory exemptions on first time adoption of Ind-AS from the retrospective application of certain provisions of Ind-AS. The Company has accordingly applied the following exemptions:

Ind AS optional exemptions:**a. Property, Plant and Equipment and Intangible Assets**

Ind-AS 101 permits, a first time adopter to elect to continue with the carrying values for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind-AS 38 Intangible Assets and Investment properties covered by Ind-AS 40 Investment Properties.

Accordingly, the Company has elected to measure all of its property, plant and equipment, Investment properties and intangible assets at their previous GAAP carrying value.

b. Measurement of Investment in subsidiaries, associates and joint ventures

Ind-AS allows entity that subsequently measures an investment in a subsidiary, joint ventures or associate at cost, may measure such investment at cost (determined in accordance with Ind-AS 27) or deemed cost (fair value or previous GAAP carrying amount) in its separate opening Ind-AS balance sheet.

For investments in equity instruments of subsidiary, the Company has elected to apply separate exemption available under Ind-AS 101 by measuring at their previous GAAP carrying amount, which is the deemed cost at the date of transition to Ind-AS.

Ind AS mandatory exceptions:**a. Estimates**

An entity's estimates in accordance with Ind-AS at the date of transition to Ind-AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind-AS estimates as at April 1, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind-AS at the date of transition as these were not required under previous GAAP:

- Impairment of financial assets based on expected credit loss model.

b. Classification and measurement of financial assets

Ind-AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind-AS.

Accordingly, the Company has determined the classification of financial assets based on the facts and circumstances that exist on the date of transition.

Reconciliation of total equity as at 31st March, 2017 and 1st April, 2016.**(Rs. in Lakhs)**

Particulars	As at 31-03-2017	As at 01-04-2017
Total Equity as per previous GAAP	284.03	283.55
Ind-AS adjustments [Increase in Equity/ (Decrease in Equity)]	-	-
i. Proposed Dividend	-	-
ii. Fair valuation of Investments	7.64	1.02
iii. Calculation of DTL on un-remitted earnings		
iv. Deferred tax impacts	(2.36)	(0.32)
Total Ind AS adjustments	5.28	0.71
Total Equity as per Ind AS	289.31	284.26

Reconciliation of total comprehensive income for the year ended 31st March, 2017**(Rs. in Lakhs)**

Particulars	As at 31-03-2017
Net profit after tax under previous GAAP	0.48
Ind AS adjustments [Increase in profits/ (decrease in profits)]	-
i Remeasurements of post-employment obligations	-
ii Fair valuation of Investments	6.62
iii Calculation of DTL on un-remitted earnings of associate	-
iv Deferred Tax effects of adjustments	(2.04)
v Remeasurements of post-employment obligations of associate	-
Total adjustments	4.57
Profit after tax as per Ind AS	5.06
Other Comprehensive Income	-
i Remeasurements of post employment obligations	-
ii Tax effects of adjustments	-
iii Share of other comprehensive income of associate	-
Total Other Comprehensive Income	-
Total Other Comprehensive Income as per Ind AS	5.06

Notes to first time adoption

- Investment under Ind AS are measured at fair value through Profit and Loss (FVTPL).
- The company has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date of financial instrument were initially recognised. The company has not undertaken exhaustive search for information for significant increase in credit risk since initial recognition at the date of transition to Ind AS.
- The Company has prepared opening balance sheet as per Ind AS as on 1st April, 2016 (transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising assets and liabilities which are not permitted by Ind AS, by reclassifying items from previous Accounting standards to Ind AS as required by Ind AS and applying Ind AS in measurement of recognised assets and liabilities. Subject to certain exceptions and optional exemptions availed as details below.
- Deferred Tax has been recognised on the adjustments made on transition to Ind AS.

Note 3 Property, plant and equipment (Current Year)**(Rs. in Lakhs)**

Sr. No	Particulars	Gross Block (At Cost)				Depreciation/ Amortisation				Net Block
		As as 1st April 2017	Addition during the year	Deduction during the year	As at 31st March 2018	As as 1st April 2017	Addition during the year	Deduction during the year	As at 31st March 2018	As at 31st March 2018
I	Tangible Assets									
1	Office Equipment	2.50	-	-	2.50	2.38	-	-	2.38	0.13
	Total	2.50	-	-	2.50	2.38	-	-	2.38	0.13

Note 3 Property, plant and equipment (Previous Year)**(Rs. in Lakhs)**

Sr. No	Particulars	Gross Block (At Cost)				Depreciation/ Amortisation				Net Block
		As as 1st April 2016	Addition during the year	Deduction during the year	As at 31st March 2017	As as 1st April 2016	Addition during the year	Deduction during the year	As at 31st March 2017	As at 31st March 2017
I	Tangible Assets									
1	Office Equipment	2.50	-	-	2.50	2.38	-	-	2.38	0.13
	Total	2.50	-	-	2.50	2.38	-	-	2.38	0.13

Note

The company has availed the deemed cost exemption in relation to the property, plant and equipment on the date of transition and hence the net block carrying amount under the previous GAAP has been considered as the gross block carrying amount on that date.

Note : 4 Non Current Investment (Investment carried at Fair Value through Profit and Loss)**(Rs. in Lakhs)**

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
1	Investment in Mutual Fund	111.88	118.61	109.14
2	Investment in Partnership Firm	-	20.99	20.99
	Total in Rs.	111.88	139.60	130.13

Note : 5 Non -Current Loans and Advances (Unsecured, considered good)**(Rs. in Lakhs)**

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
a)	Other Loans & Advances			
1	Unsecured, Considered Good	19.76	24.18	24.18
	Total in Rs.	19.76	24.18	24.18

Note : 6 Inventories

(Rs. in Lakhs)

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
1	Raw Material	-	-	-
2	Work-in-Progress	121.70	87.45	87.45
3	Finished Goods	-	-	-
4	Stock-in-Trade	37.89	37.89	37.89
	Total in Rs.	159.59	125.34	125.34

Note : 7 Trade Receivables

(Rs. in Lakhs)

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
1)	Outstanding for more than six months			
a	Unsecured, Considered Good	-	-	1.10
	Sub Total ->	-	-	1.10
2)	Others			
a	Unsecured, Considered Good	0.87	-	0.30
	Sub Total ->	0.87	-	0.30
	Total in Rs.	0.87	-	1.40

Note : 8 Cash & Cash Equivalent

(Rs. in Lakhs)

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
1	Balance with banks	3.26	2.67	3.64
2	Cash on hand	0.26	0.21	0.17
	Total in Rs.	3.52	2.87	3.81

Note : 9 Current -Loans and Advances

(Rs. in Lakhs)

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
1)	Loans & Advances to related parties			
	Sub Total ->	-	-	-
2)	Loans & Advances to other parties			
a	Unsecured, Considered Good	0.12	-	0.08
	Sub Total ->	0.12	-	0.08
	Total in Rs.	0.12	-	0.08

Note :10 Current Tax Assets

(Rs. in Lakhs)

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
1	Advance Income Tax	4.42	0.98	0.78
2	Provision for Tax	1.60	0.30	0.10
	Total in Rs.	2.83	0.68	0.68

Note :11 Other Current Assets

(Rs. in Lakhs)

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
a)	Advance Recoverable in Cash or Kind			
	Sub Total ->	-	-	-
b)	Balance with Revenue Authorities			
2	Unsecured, Considered Good	1.71	-	-
	Sub Total ->	1.71	-	-
	Total in Rs.	1.71	-	-

Note: 12 Equity Share Capital

a) Equity

(Rs. in Lakhs)

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No of Shares	Rupees	No of Shares	Rupees	No of Shares	Rupees
Authorised						
Equity share of Rs. 10 each	15.00	150.00	15.00	150.00	15.00	150.00
Issued, Subscribed and Fully Paid-up						
Equity share of Rs. 10 each	15.00	150.00	15.00	150.00	15.00	150.00
Total	15.00	150.00	15.00	150.00	15.00	150.00

b) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period : (Rs. in Lakhs)

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No of Shares	Rupees	No of Shares	Rupees	No of Shares	Rupees
Equity shares at the beginning of the year	15.00	150.00	15.00	150.00	15.00	150.00
Add : Equity shares issued and allotted during the year	-	-	-	-	-	-
Equity shares at the end of the year	15.00	150.00	15.00	150.00	15.00	150.00

c) Details of Shareholders holding more than 5% shares in the Company

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No of Shares	% of Holding	No of Shares	% of Holding	No of Shares	% of Holding
Shantikumar Nitinkumar (HUF)	1,24,000	8.27%	1,24,000	8.27%	1,24,000	8.27%
Suman Kedia	1,15,100	7.67%	1,15,100	7.67%	1,15,100	7.67%
Bhagirathprasad Purshottamdas (HUF)	92,000	6.13%	92,000	6.13%	92,000	6.13%
Shalini Kedia	87,000	5.80%	87,000	5.80%	87,000	5.80%
Nirmalkumar Varunkumar (HUF)	94,000	6.27%	94,000	6.27%	94,000	6.27%
Kirti Investments Limited	1,49,000	9.93%	1,49,000	9.93%	1,49,000	9.93%

Note : 13 Other Equity

(Rs. in Lakhs)

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
1	Capital Reserve			
	- Opening Balance	128.50	128.50	128.50
	- Add : Transfer from retained earnings	-	-	-
	Sub Total ->	128.50	128.50	128.50
2	Retained Earnings	10.81	5.76	5.69
	Opening Balance	2.41	5.06	0.07
	Net Profit for the period			
	Sub Total ->	13.22	10.81	5.76
	Total in Rs.	141.72	139.31	134.26

Note : 14 Deferred Tax Assets / (Liabilities)**(Rs. in Lakhs)**

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Opening	(2.32)	(0.26)	0.06
	- Difference between Book and Tax on Depreciation	-	(0.01)	(0.00)
	- Fair Value of Investment	(1.56)	(2.04)	(0.32)
	Total in Rs.	(3.87)	(2.32)	(0.26)

Note : 15 Trade and Other Payables**(Rs. in Lakhs)**

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
1	Due to Micro and Small Enterprises			
2	Due to Others			
	Sundry Creditors for Services	-	-	0.27
	Total in Rs.	-	-	0.27

Note :16 Other Current Liabilities**(Rs. in Lakhs)**

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
1	TDS Payable	0.11	0.08	0.02
2	Professional Tax Payable	0.29	0.00	0.00
	Total in Rs.	0.40	0.08	0.02

Note :17 Short Term Provisions**(Rs. in Lakhs)**

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
1	Certification Fees Payable	0.05	0.05	-
2	Director Sitting Fees Payable	1.35	0.45	0.18
3	Internal Audit Fees Payable	0.15	0.10	0.05
4	Property tax payable	0.57	-	-
5	ROC Filing Fees Payable	0.03	-	0.02
6	Retainment Money Payable	0.05	-	-
7	Secretarial Audit Fees Payable	0.10	0.09	0.08
8	Secretarial Fees Payable	0.16	0.04	0.07
9	Staff Salary Payable	1.69	0.19	0.22
10	Statutory Audit Fees Payable	0.15	0.15	0.15
11	Audit Committee Sitting Fees	0.09	-	-
12	Tax Matter Fees Payable	-	-	0.10
13	Certification Fees Payable	-	-	0.05
	Total in Rs.	4.39	1.07	0.92

Note : 18 Revenue from Operations**(Rs. in Lakhs)**

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
	Gross Sales & Services		
	Sales of Services	34.20	8.39
	Total in Rs.	34.20	8.39

Note : 19 Other Income**(Rs. in Lakhs)**

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Interest Received	0.26	0.01
2	Consultancy Income	-	0.62
3	Income on Redemption of Mutual Fund	5.24	3.35
4	Fair Value of Investment	5.05	6.62
	Total in Rs.	10.55	10.59

Note : 20 Changes in Inventories of Finished Goods, Work-in-Progress and Scrap**(Rs. in Lakhs)**

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Opening Stock in Trade	37.89	37.89
2	Closing Stock in Trade	37.89	37.89
	Total in Rs.	-	-

Note : 21 Employment Benefit Expenses**(Rs. in Lakhs)**

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Salaries to staff	28.47	3.94
	Total in Rs.	28.47	3.94

Note : 22 Administrative, Selling and General Expenses**(Rs. in Lakhs)**

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017
1	Fees & Subscription Expenses	2.89	2.70
2	Advertisement Expenses	0.53	0.40
3	General Expenses	0.54	0.10
4	AGM & E-voting Expenses	0.18	0.05
5	Printing & Stationery Expenses	0.30	0.19
6	Property Tax Expenses	1.82	0.57
7	Conveyance Charges	0.24	0.40
8	Legal & Professional Expenses	1.09	0.41
9	Director Sitting Fees	1.00	0.50
10	Secretarial Audit Fees	0.30	0.24

11	Travelling Exp	1.89	-
12	Bank Charges	0.00	0.02
13	Service charges	-	0.59
14	Sundry Balance W/off	-	1.33
	Total in Rs.	10.80	7.50

Note : 23 Auditors Remuneration**(Rs. in Lakhs)**

Sr. No	Particulars	Current Year Rs.	Previous Year Rs.
1	Statutory Audit Fees	0.15	0.18
2	Certification Fees	0.05	0.05
	Total in Rs.	0.20	0.23

24. 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.
25. The company has not received information from the suppliers regarding their status under the micro, small and medium enterprises development act, 2006. Hence, disclosure, if any, relating to amount unpaid as at the balance sheet date together with interest paid or payable as per the requirement under the said act have not been made.
26. No Provision have been made in these accounts in respect of liabilities that may arise on account of Gratuity to the employees, as the same is accounted on applicability.
27. Directors sitting fees paid during the year to Rs. 1.00 Lakhs (Previous Year Rs. 0.50 Lakhs).
28. Segment Reporting :
- As the company operates in only one business the disclosure requirements under Accounting Standard 17 – “Segment Reporting” is not applicable.
29. Related Parties Disclosures:
- Key Management personnel and Relatives
- Mr. Vijay Khowala
 - Mr. Nitin S Kedia
- Related Party- Entities:
- Nitin Casting Limited
- The Following transactions were carried out with the related parties referred in above in the ordinary course of business.

(Rs. in Lakhs)

Particulars	Key Management personnel and Relatives	Related Party- Entities
Service Charges / Professional Fees received	NIL (NIL)	34.20 (8.39)
Service Charges paid	NIL (NIL)	Nil (0.59)

Directors sitting fees	1.00 (0.50)	- (-)
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Note: Amount in bracket indicate previous year's figures

30. Earnings per share

(Rs. in Lakhs)

	Earnings Per Share	Current Year (₹)	Previous Year (₹)
1	Net Profit as per Profit & Loss Account after tax (Rs. in Lakhs)	2.41	5.06
2	Weighted average number of shares outstanding during the year	15,00,000	15,00,000
3	Basic & Diluted Earnings per shares	0.16	0.34

31. Information regard to other matter specified in Schedule III of Companies Act, 2013 is either nil or not applicable to the company for the year.

32. These financial statements are the Company's first Ind AS financial statements and accordingly previous year figures have been regrouped where necessary to conform to current year's classification.

Notes to Accounts form an integral part of financial statements

For Sandeep Rathi & Associates

Chartered Accountants

For Kedia Construction Co. Limited

Sandeep Rathi

Proprietor

Membership No. 047377

Firm Regd. No. 113728W

Mumbai, the 30th day of May, 2018

Vijay Kumar Khowala

Wholetime Director & CFO

DIN - 00377686

Nitin Kedia

Director

DIN - 00050749

STATEMENT OF CASH FLOWS for the period ended 31st March, 2018

(Rs. in Lakhs)

Particulars	As at 31st March 2018	As at 31st March 2017
A. Cash flow from Operating Activities		
Profit before tax as per Profit & Loss Account	5.28	7.31
Fair Valuation of Investment	-	(6.62)
Depreciation & Amortization	-	-
Operating profit before working capital changes Adjustment for	5.28	0.69
(Increase) / decrease in Stock / W.I.P.	(34.25)	-
(Increase) / decrease in Sundry Debtors	(0.87)	1.40
(Increase) / decrease in Loans & Advances	4.30	(0.10)
(Increase) / decrease in Other Current Assets	(3.86)	0.01
Increase / (decrease) in Sundry Creditors	-	(0.27)
Increase / (decrease) in Other Current Liabilities	5.19	0.22
Cash generated from operations	(24.20)	1.94
Direct taxes expenses	(2.87)	(0.02)
Net Cash flow from Operating Activities	(27.07)	1.92
B. Cash flow from Investing Activities		
(Purchase) / Sale of Fixed Assets	-	-
(Purchase) / Sale of Investments	27.72	(2.85)
(Purchase) / Sale of Other Misc. Assets	-	-
Net Cash flow from investing Activities	27.72	(2.85)
C. Cash flow from Financing Activities		
Net Cash flow from Financing Activities	-	-
Net Increase / (decrease) in cash and cash equivalent	0.65	(0.93)
Cash and cash equivalent as at the beginning of the year	2.87	3.81
Cash and cash equivalent as at the closing of the year	3.52	2.87

Note : The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (Ind AS) 7 "Cash Flow Statements".

As per our Report of even date attached

For Sandeep Rathi & Associates

Chartered Accountants

Firm Regn. No : 113728W

For Kedia Construction Co. Limited

Sandeep Rathi

Proprietor

Membership No. 047377

Mumbai, the 30th day of May, 2018

Vijay Kumar Khowala
Wholetime Director & CFO
DIN - 00377686

Nitin Kedia
Director
DIN - 00050749

NOTICE

NOTICE is hereby given that the **Thirty-Seventh Annual General Meeting of 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 **Wednesday, the 8th day of August, 2018 at 3.15 p.m.**, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended **31st March, 2018** together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Nitin Kedia (**DIN: 00050749**) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Approval of the limits for the Loans and Investment by the Company in terms of the Provisions of Section 186 of the Companies Act, 2013:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time 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 approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to any body corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to any body corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 100 Cr. (Rupees One Hundred Crore Only) outstanding at any time 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 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT in case of divestment of the investment, the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

4. **Fixation of Borrowing Limit under Section 180 (1) (c) of the Companies Act, 2013:**

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

“**RESOLVED THAT**, pursuant to section 180(1)(c), and all other enabling provisions of the Companies Act, 2013, or any other law for the time being in force, (including any statutory modification or amendment thereto or re- enactment thereof for the time being in force) and in terms of Articles of Association of the Company, in which consent of the Company was given to the Board of Directors of the Company, (herein after referred to as the “Board”), the Company may from time to time on such terms and conditions and with or without security as the Board of Directors, may deem fit which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the company’s banker in

the ordinary course of business) may exceed the aggregate for the time being of the paid up capital of the company and its free reserves, that is to say reserves not set apart for any specific purposes provided that the total amount up to which monies may be borrowed shall not exceed Rs. 100 Cr. (Rupees One Hundred Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

5. Creation of security on the properties of the Company, both present and future, in favour of lenders under Section 180 (1) (a) of the Companies Act, 2013:

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to 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) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non convertible debentures with or without detachable or nondetachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is

hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

For Sandeep Rathi & Associates

Chartered Accountants

Firm Regn. No : 113728W

For Kedia Construction Co. Limited

Sandeep Rathi

Proprietor

Membership No. 047377

Mumbai, the 30th day of May, 2018

Vijay Kumar Khowala
Wholetime Director & CFO
DIN - 00377686

Nitin Kedia
Director
DIN - 00050749

Notes:

1. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of persons seeking appointment/ re-appointment as Directors under Item No. 2 of the Notice, is also annex

The draft copy of the altered Memorandum of Association of the Company is available for inspection at the corporate office of the Company during business hours

2. 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.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.

Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.

Members who hold shares in dematerialized 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 on attendance slip while attending the Meeting.

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

The Company's Register of Members and Share Transfer Books will remain closed from 1st August, 2018 to 8th August, 2018 both days inclusive.

All documents referred to in the notice are open for inspection at the registered office of the Company between 10.30 a.m. and 1.00 p.m. on all working days up to the date of the Meeting.

Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.

In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares,

Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish a copy of PAN card for all the above mentioned transactions.

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 the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Share Transfer Agents, M/s. Sharex Dynamic (India) Private Limited

The Annual Report 2017-18 is being sent through electronic mode only to the members whose email addresses are registered with the Company/ Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2017-18 are being sent by the permitted mode.

The route map showing directions to reach the venue of the Thirty–Seventh Annual General Meeting is annexed to this notice.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT
(As required to be furnished under Regulations 36(3) of
SEBI (LODR) Regulations 2015):**

Particulars	Mr. Nitin Kedia
Date of Birth	17/12/1960
Date of Appointment	10/11/2008
Qualifications	B.E (Mechanical)
Expertise in specific functional area	Technical
Shareholding in the Company	50,000
Directorships held in other bodies corporate as on 31st March 2018	1. Nitin Castings Limited 2. Rajshila Construction Private Limited 3. Prescon Realtors and Infrastructures Pvt. Ltd
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March 2018	NA
Relationship with other Directors and Key Managerial Personnel	NA
Number of Board Meetings Attended during the year.	4
Remuneration Drawn	-

Information and instructions relating to E-voting are as under:

In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by National Securities Depository Limited. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend

the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.

As per the provisions of the Companies Act, 2013, 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.

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.

Annexure to the Notice dated 30th day of May, 2018

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (ACT)

In respect of Item No. 3

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding INR 100 Cr.(Rupees One Hundred Crore Only) outstanding at any time 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 186 of the Companies Act, 2013. The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

In respect of Item No. 4 and 5

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may needs additional funds. For this purpose, the Company may require finance from various banks or financial institution and or lending institutions or Bodies corporates or individuals or such other persons as may deem fit by Company together with money already borrowed by the Company (apart from temporary loans obtained from the Company from ordinary course of business) may exceed the aggregate of paid up capital and free reserves of the Company.

Hence it is proposed to increase the maximum borrowing limits upto Rs.100 Cr.(Rupees One Hundred Crore only) , Pursuant to section 180(1)(c) of the Companies Act,2013 , Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power of Board of Directors to lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting. The Board recommends these resolutions for the approval of the members as Special Resolutions.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is

concerned or interested in the passing of the Resolution.

BY ORDER OF THE BOARD OF DIRECTORS
FOR KEDIA CONSTRUCTION CO. LTD.

VIJAY KUMAR KHOWALA
WHOLE TIME DIRECTOR & CFO
DIN: 00377686

THANE, 30TH DAY OF MAY, 2018

Registered Office

202, 2nd Floor, Rahul Mittal Industrial Premises Co-Op Soc. Ltd., Sanjay Building No. 3,
Sir M.V. Road, Andheri (East), Mumbai – 400 059

Corporate Office

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

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, 2015, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 37th Annual General Meeting to be held on Wednesday, August 08, 2018, at 3:15 p.m. IST. The Company has engaged the services of the National Securities Depository Limited (NSDL) to provide the e-voting facility. The e-voting facility is available at the link, <https://www.evoting.nsdl.com>

The instructions for shareholders voting electronically are as under:

The voting period begins on 04th August, 2018 at 10.00 a.m. and ends on 07th August, 2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 1st August, 2018, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

- a) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - iii) Click on Shareholder – Login
 - iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - vii) Select "EVEN" of "Kedia Construction Co. Limited."

Now you are ready for e-voting as Cast Vote page opens. Cast your vote by selecting appropriate option

and click on “Submit” and also “Confirm” when prompted.

Upon confirmation, the message “Vote cast successfully” will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.

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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to agarwalkala@gmail.com with a copy marked to evoting@nsdl.co.in

- b) In case a Member receives physical copy of the Notice of Postal Ballot [for members whose email Ids are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- i) Initial password is provided as below/at the bottom of the Ballot Form.

EVEN (Remote e-voting Event Number)	User ID	Password/PIN
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- ii) Please follow all steps from Sl. No. (iii) to Sl. No.(xiii) above, to cast vote.
- iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990
- iv) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- v) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- vi) 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 1st August, 2018.
- vii) 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. 01st August, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or sharexindia@vsnl.com.
- viii) However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- ix) 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.
- x) 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.
- xi) Ms. Kala Agarwal, Company Secretary (FCS No.5976) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
- xii) 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” / “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- xiii) 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.
- xiv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company 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.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evoting.nsdl.com, under help section or write an email to evoting@nsdl.co.in.

BY ORDER OF THE BOARD OF DIRECTORS
FOR KEDIA CONSTRUCTION CO. LTD.

VIJAY KUMAR KHOWALA
WHOLE TIME DIRECTOR & CFO
DIN: 00377686

THANE, 30TH DAY OF MAY, 2018

Registered Office

202, 2nd Floor, Rahul Mittal Industrial Premises Co-Op Soc. Ltd., Sanjay Building No. 3,
Sir M.V. Road, Andheri (East), Mumbai – 400 059

Corporate Office

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

KEDIA CONSTRUCTION COMPANY LIMITED

Regd. Office: 202, 2nd Floor, Rahul Mittal Industrial Premises Co-Op. Soc. Ltd.,
Sanjay Building No. 3, Sir M. V. Road, Andheri (East), Mumbai – 400059
CIN: L45200MH1981PLC025083

ATTENDANCE SLIP

THIRTY SEVENTH ANNUAL GENERAL MEETING

Wednesday, August, 08, 2018 at 3.15 p.m.

DP ID – Client ID / : Folio No.	
Name & Address : of Sole Member	
Name of Joint Holder (S)	
No. of Shares Held :	

I/We hereby record my/our presence at the Thirty Seventh Annual General Meeting held at Hotel Archana Residency, Next to R-Mall/Big Bazar, L.B.S. Marg, Mulund (West), Mumbai – 400 080.

Member's/Proxy's Signature

------(Cut Here)-----

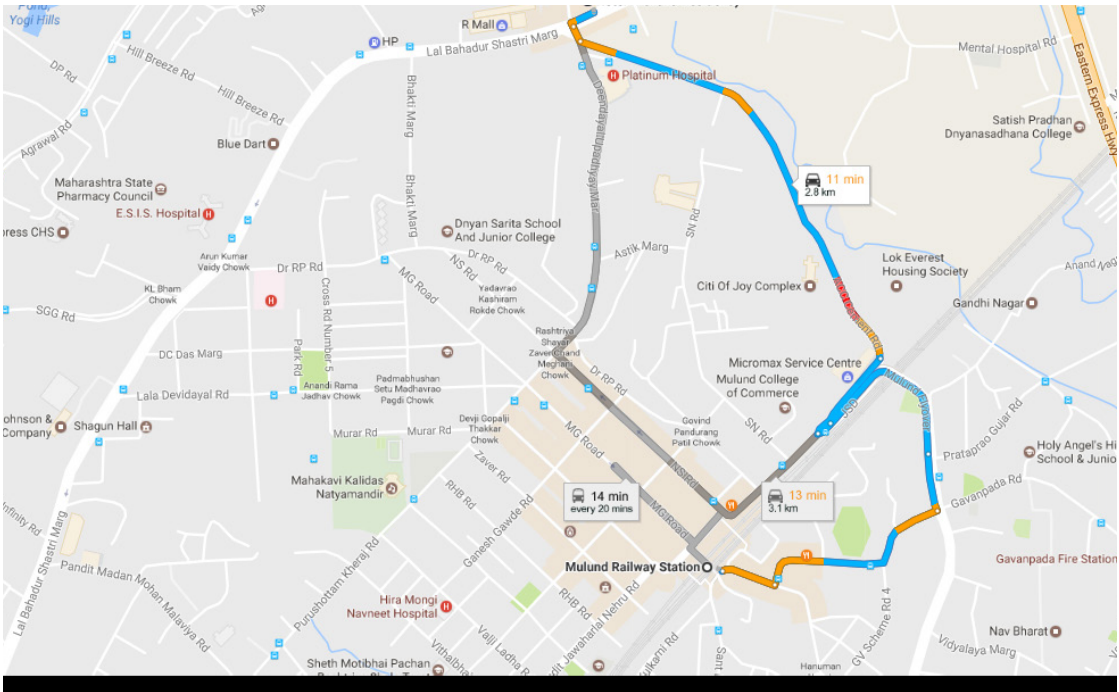
Electronic-Voting Particulars

EVEN (Remote e-voting Event Number)	User ID	Password / PIN)

NOTE:

Please read the complete instructions annexed to the Notice (SHAREHOLDER INSTRUCTIONS FOR E-VOTING). The voting time starts from 04th August, 2018 from 10.00 a.m. and ends on 07th August, 2018 at 5.00 p.m. The voting module shall be disabled by NSDL for voting thereafter.

Route Map from Mulund Railway Station to the Venue



KEDIA CONSTRUCTION COMPANY LIMITED

Regd. Office: 202, 2nd Floor, Rahul Mittal Industrial Premises Co-Op. Soc. Ltd.,
Sanjay Building No. 3, Sir M. V. Road, Andheri (East), Mumbai – 400059
CIN:L45200MH1981PLC025083

FORM NO. MGT-11**FORM OF PROXY**

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

CIN	
Name of the Company	
Registered Office	
Name of the member (s):	
Registered address:	
E-mail ID:	
Folio No./ Client ID:	
DP ID:	

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

1. Name: _____
Address: _____
E-mail Id: _____
Signature : _____ or failing him

2. Name: _____
Address: _____
E-mail Id: _____
Signature : _____ or failing him

3. Name: _____
Address: _____
E-mail Id: _____
Signature : _____

as my/our proxy to attend and vote (on a ballot) for me/us and on my/our behalf at the
37th Annual General Meeting of the Company, to be held on Wednesday, 8th August, 2018
at 3.15 p.m. at Hotel Archana Residency, Next to R-Mall/Big Bazar, L.B.S. Marg, Mulund (West), Mumbai
– 400 080 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business	
1.	Consideration and Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon
2.	Re-appointment of Mr. Nitin Kedia as Director, retiring by rotation
Special Business	
3.	Approval of the limits for the Loans and Investment by the Company in terms of the Provisions of Section 186 of the Companies Act, 2013
4.	Fixation of Borrowing Limit under Section 180 (1) (c) of the Companies Act, 2013
5.	Creation of security on the properties of the Company, both present and future, in favour of lenders under Section 180 (1) (a) of the Companies Act, 2013

Signed this..... day of..... 2018

Affix
Re. 1.00
Revenue
Stamp

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, at 202, 2nd Floor, Rahul Mittal Industrial Premises Co-Op. Soc. Ltd., Sanjay Building No. 3, Sir M. V. Road, Andheri (East), Mumbai – 400059 not less than 48 hours before the Commencement of the Meeting.

A 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 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 proxy for any other member

KEDIA CONSTRUCTION COMPANY LIMITED

Regd. Office: 202, 2nd Floor, Rahul Mittal Industrial Premises Co-Op. Soc. Ltd.,
Sanjay Building No. 3, Sir M. V. Road, Andheri (East), Mumbai – 400059
CIN:L45200MH1981PLC025083

BALLOT FORM

Sr. No.:

1. Name and Registered Address :
Of the Sole / First Named Shareholder
2. Name of the Joint Holders :
If any
3. Registered Folio No. / DP ID No. :
and Client ID No. *
*(Applicable to Investors holding
shares in dematerialized form)
4. Number of Ordinary Shares held :
5. I/ We hereby exercise my / our vote in respect of the Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my / our assent or dissent to the said Resolution by placing the tick (√) mark in the appropriate column.

Sr. No.	Description	No. of Shares	Vote	
			For	Against
1	Consideration and Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon			
2	Re-appointment of Mr. Nitin Kedia as Director, retiring by rotation			
3	Approval of the limits for the Loans and Investment by the Company in terms of the Provisions of Section 186 of the Companies Act, 2013			
4.	Fixation of Borrowing Limit under Section 180 (1) (c) of the Companies Act, 2013			
5.	Creation of security on the properties of the Company, both present and future, in favour of lenders under Section 180 (1) (a) of the Companies Act, 2013			

Place: Thane

Date: 30th Day of May, 2018

(Signature of the Shareholder)

INSTRUCTIONS

1. A Member desiring to exercise vote by ballot form may complete this ballot form by entering the number of shares FOR or AGAINST the particular resolution and send it to Ms. Kala Agarwal, a Practicing Company Secretary, the Scrutinizer appointed by the Company.
2. Duly completed ballot form should reach the Scrutinizer on or before 5.00 p.m. on Wednesday, August 7, 2018.
3. In case of shares held by companies, trusts, societies etc., the duly completed ballot form should be accompanied by a certified true copy of Board resolution/ Authority Letter.
4. Unsigned ballot forms will be rejected.
5. The Scrutinizer's decision on the validity of the ballot form will be final.

Book-Post

Printed By: DJ Mediaprint & Logistic Ltd. 93231 85444

If undelivered please return to:

KEDIA CONSTRUCTION COMPANY LIMITED

Corporate Office: 202, 2nd Floor,

Rahul Mittal Industrial Premises Co-Op. Soc. Ltd.,

Sanjay Building No. 3, Sir M. V. Road, Andheri (East), Mumbai – 400059