

S R K Industries Limited

**28th ANNUAL REPORT
2018-19**

SR K INDUSTRIES LIMITED**Board of Directors:**

Managing Director & Chief Financial Officer	: Mr. Rakeshchand M. Jain
Independent Director	: Mr. H.P. Chourasia
Independent Director	: Mr. S. L. Ojha
Independent Director	: Ms. Asha Jogi (Independent Woman Director)
Company Secretary & Compliance officer	: Ms. Shilpa P. Dedhiya
Statutory Auditors	: M/s Subramanian Bengali & Associates., Chartered Accountants, Mumbai
Internal Auditors	: M/s. Vikas N Jain & Associates Chartered Accountants, Mumbai
Secretarial Auditor	: Ms. Nidhi Jain Practicing Company Secretaries, Mumbai
Registered Office	: 310 V Star Plaza, 'A' Wing, Chandavarkar Road, Borivali (West), Mumbai - 400 092
Registrar & Share Transfer Agent (RTA)	: Purva Sharegistry (India) Pvt Ltd 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (E), Mumbai - 400 011.
Bankers	: Yes Bank : HDFC Bank : Cosmos Bank
Equity Share Listing	: BSE Limited (Code: 531307)
Corporate Identity Number (CIN)	: L17121MH1991PLC257750
Website	: www.srkindltd.co.in

S R K Industries Limited

Corporate Identity Number (CIN) L17121MH1991PLC257750

Registered Office: 310 V star Plaza, 'A' wing, Chandavarkar Road, Borivali (w) Mumbai – 400 092 (Maharashtra)

Tel: 022- 40235742, Visit us at: www.srkindtd.co.in, Email- info.investors@srkindtd.co.in

NOTICE

Notice is hereby given that **Twenty Eighth (28th) Annual General Meeting** of the members of **S R K Industries Limited** will be held on Saturday, September 28, 2019 at 9.00 AM at Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 400 092, Maharashtra, to transact the following business:

Ordinary Business:

- To receive, consider, and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, and Auditors thereon.
- To appoint a Director in place of Mr. Rakeshchand M. Jain (DIN: 00187350), who retires by rotation and, being eligible offers himself for re-appointment.

Special Business:-

- Re-appointment of Mr. H.P. Choursia , as an Independent Director of the Company:**

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 provision of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings, Mr. H.P. Choursia (DIN: 05273660) ,Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) and 25(8) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office for second term of 5 (five) consecutive years with effect from September 29, 2019 to September 28, 2024 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act,2013.

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

- Re-appointment of Mr. S. L. Ojha, as an Independent Director of the Company:**

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 provision of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings, Mr. S. L. Ojha (DIN:05273671) Non- Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) and 25(8) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as a Non- Executive Independent Director of the Company to hold office for second term of 5 (five) consecutive years with effect from September 29, 2019 to September 28, 2024 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act,2013.

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

For and on behalf of the Board of
S R K Industries Limited

sd/-

Shilpa P. Dedhiya

Company Secretary & Compliance officer

Place: Mumbai
Date: 29.08.2019

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

PURSUANT TO SECTION 105 OF THE ACT AND THE RULES MADE THEREUNDER, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY(50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBERS HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY, WHO SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER. PROXIES ARE REQUESTED TO CARRY A PHOTO-IDENTIFICATION TO THE VENUE OF THE ANNUAL GENERAL MEETING.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business is annexed herewith.
3. The profile of the Directors seeking appointment/re-appointment, as required in the terms of Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 is annexed
4. Members/proxies should bring duly attendance slip sent herewith to attend the meeting
5. In compliance with Regulation 42 of the Listing Regulation the Register of Members and the Share Transfer Books of the Company shall remain closed from **September 25, 2019 to September 28, 2019** (both days inclusive).
6. Members are requested to bring their copy of the Annual Report at the Annual General Meeting.
7. In case of joint holders attending the meeting, only such joint holder who is First in the order of names will be entitled to vote.
8. Members holding shares in dematerialized form are requested to notify the change, if any, in their address, bank mandate and Electronic clearing service (ECS) details to their respective Depository participants. Members holding shares in physical form are requested to send details to our "RTA" M/s Purva Sharegistry (India) Pvt. Ltd., Mumbai
9. In terms of Section 72 of the Companies Act, 2013 and related rules thereunder a member of the Company may nominate a person on whom the Shares held by him/ her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH-13 to the Company / Purva Sharegistry (India) Pvt Ltd (RTA) in case shares are held in Physical form, and to their respective Depository participants, if held in electronic form.
10. Corporate members intending to send their authorized representatives to attend the meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting
11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market.
12. Shareholders who have not registered their email Id's so far are requested to register their e-mail address for receiving all communication including Annual Report, Notice, Circulars, etc. from the Company electronically with our RTA & Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly.
13. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or our RTA the details of such folios together with the share certificates for consolidating their holding in single folio. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares.
14. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014 and In compliance with Regulation 36 of the Listing Regulation, the Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Cut-off Date for Sending notice of AGM is August 23, 2019
15. The register of Directors and Key Managerial Personnel and their Shareholding, maintained under Sec 170 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
16. All documents referred to in Notice are open for inspection at the registered office of the Company between (3.00 pm to 5.00 pm) on all working days up to the date of AGM unless otherwise stated elsewhere.
17. The 28th Annual Report for 2018-19 is also available on the Company's website www.srkindltd.co.in for download. For any communication in physical form in addition to e-communication, the Shareholders may also send request to the Company's investor email id: info.investors@srkindltd.co.in
18. Members desiring any information as regards the financial statements are requested to write to the Company at least seven days before the date of the meeting so that the information is made available by the management at the day of the meeting
19. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Ms. Shilpa Dedhiya Compliance Officer, at the Company's registered office. Members are requested to note that as per Section 124 dividend not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, be transferred to the Investor Education and Protection Fund as per Section 125 of the Companies Act, 2013. No claims in this respect shall lie against the Company.
20. The following are the details of dividend paid by the Company and its respective due date of transfer of such fund to the Central Government, which remain unpaid

Sr. No.	Date of Declaration	Dividend Year	Due date of Transfer to IEPF
1	12.11.2013	Interim Dividend 2013-14	11.12.2020

21. CS Shreyans Jain & Co., Practicing Company Secretaries (M.NO.F8519), 17, Hubtown Solaris, N. S. Phadke Marg, Near East West Flyover, Andheri (East), Mumbai- 400069 has been appointed as “**Scrutinizer**” to scrutinize the remote e-voting process and polling process in a fair and transparent manner.

22. A route map showing directions to reach the venue of the AGM is given at the end of the notice as per the requirement of secretarial standards (SS-2) on “General Meetings”.

23. STEPS FOR REMOTE E-VOTING:

Pursuant to Section 108 of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by The Institute of Company Secretaries of India, the Company is pleased to provide to its Members with the facility to cast their vote electronically through e-voting services provided by the National Securities Depository Limited (NSDL) on the resolutions set forth in this notice convening the 28th Annual General Meeting.

The remote e-voting facility is available at the links www.evoting.nsdl.com. The electronic voting particulars are set out below:

R-EVEN (REMOTE E-VOTING EVENT NUMBER)	USER-ID	PASSWORD
111951		

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

Commencement of remote e-voting	End of remote e-voting
September 25, 2019 , IST 9.00 A.M. Wednesday	September 27, 2019 , IST 5.00 P.M. Friday

Please read the instructions given below before exercising your vote.

Voting electronically using NSDL e-Voting system.

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client IDFor example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary IDFor example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the companyFor example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- How to retrieve your ‘initial password’?
 - If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL

account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the evoting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shreyanscs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

General Instructions:

1. The remote e-voting period will commence on September 25, 2019 (Wednesday) (9:00 AM IST) and ends on September 27, 2019 (Friday)(5:00 P.M IST). The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility will be blocked forthwith. During this period, shareholders of the company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e September 21 2019 (Saturday) may cast their vote electronically. A person who is not a member as on cut-off date should treat this notice for information purpose only. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
2. Any Person who has acquired shares and became Member of the Company after the dispatch of the notice of the AGM but before the cut-off date of September 21, 2019 (Saturday) , may obtain his/her user ID and sequence number for remote e-voting from Company's Registrar & Transfer Agents, Purva Sharegistry (India) Pvt. Ltd, 9 Shiv Shakti Ind. Estate.J. R. Boricha Marg Lower Parel (East),Mumbai,Maharashtra,400011, email ID: - busicomp@vsnl.com, Ph. No. 022-23016761 / 23018261 or from NSDL at evoting@nsdl.co.in and can also request for the physical copy of the Annual Report or may obtain the login ID and sequence number by sending a request at also.
3. Members who have casted their vote through remote e-voting facility prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. At the venue of the meeting members who have not casted their vote through remote e-voting may cast their vote electronic voting /ballot paper shall be made available at the AGM and the said facility shall be in operation till all the resolutions are considered and voted upon at the meeting. This may be used for voting by the member

- holding shares as on the cut-off date and who have not already casted their vote through remote- e-voting or their proxy.
4. Only members of the Company whose names appear on the Register of Members/Proxy holders as on the record date and in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting.
 5. In order to enable the Company to register your attendance at the venue of the Annual General Meeting, we request you to please bring your folio number/demat account number/ DP ID-Client ID to enable the Company to give you a duly filled attendance slip for your signature and participation at the meeting.
 6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of notice in writing is given to the Company.
 7. 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 scrutinizor, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 8. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Cut of date.
 9. The scrutinizor shall, immediately after the conclusion of the voting at the General Meeting, will first count the votes cast at the meeting vide electronic voting, 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 make, not later than 48 hours from conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, to Chairman or person authorized by the Board of the Company
 10. The Results of Voting along with Scrutinizer's report shall be declared within 48 hours from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the company's website www.srkindtd.co.in thereafter communicate to BSE Limited where the shares of the Company are listed. The resolutions passed through e-voting shall be deemed to be passed at the Annual General Meeting of the Company.

For and on behalf of the Board of
S R K Industries Limited
sd/-

Place: Mumbai
Date: 29.08.2019

Shilpa P. Dedhiya
Company Secretary & Compliance officer

Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 3

The Company has received a declaration from Mr. H.P. Choursia, being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mr. H.P. Choursia confirming the criteria of Independence as prescribed under the Companies Act, 2013 and the Listing Regulations, as amended from time to time. Mr H.P. Choursia is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is Independent of the management. He is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority or under Companies Act, 2013. The Nomination & Remuneration Committee ('NRC') and the Board of Directors of the Company ('Board') are of the view that given Mr. H.P. Choursia's background & experience and contributions made by him, it would be appropriate that he be reappointed for the second term of 5 years with effect from September 29, 2019. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is being sought through Special Resolution as set out in this item of the Notice for re-appointment of Mr. H.P. Choursia as an Independent Director of the Company.

Except Mr. H.P. Choursia being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.3.

ITEM NO. 4

The Company has received a declaration from Mr. S. L. Ojha, being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mr. S. L. Ojha confirming the criteria of Independence as prescribed under the Companies Act, 2013 and the Listing Regulations, as amended from time to time. Mr. S. L. Ojha is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is Independent of the management. He is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority or under Companies Act, 2013. The Nomination & Remuneration Committee ('NRC') and the Board of Directors of the Company ('Board') are of the view that given Mr. S. L. Ojha's background & experience and contributions made by him, it would be appropriate that he be reappointed for the second term of 5 years with effect from September 29, 2019. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is being sought through Special Resolution as set out in this item of the Notice for re-appointment of Mr. S. L. Ojha as an Independent Director of the Company.

Except Mr. S. L. Ojha being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

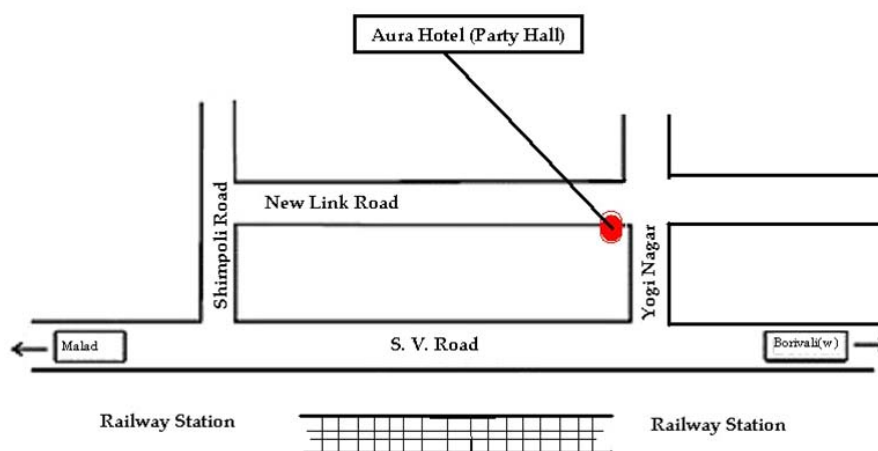
Annexure to Item No. 2, 3 and 4

Details of Directors seeking Appointment / Re-Appointment as required under Regulation 26(4) and 36(3) of the Listing Regulations and Secretarial Standard 2 on General Meetings issued by ICSI:

Name of Director	Rakeshchand M. Jain	H.P. Choursia	S. L. Ojha
DIN	00187350	05273660	05273671
Age	60	58	41
Qualification	Commerce Graduate	Under Graduate	Under Graduate
terms and conditions of re-appointment	Retire by rotation	The present term as ID expires on 28.09.2019 hence, He is appointed for further 5 years subject to shareholders approval	The present term as ID expires on 28.09.2019 hence, He is appointed for further 5 years subject to shareholders approval
date of first appointment on the Board	16.01.2010	06.08.2012	06.08.2012
a brief resume of the director	He is the promoter director and is a commerce graduate.	He is an Independent director and have vast experience in textile.	He is an Independent director and have vast experience in textile.
nature of his expertise/experience in specific functional areas	More than 20 years of experience in Housing projects, Textiles and financial markets	20 years of experience in Textile Business.	13 years of experience in Textile Business
disclosure of relationships between directors inter-se	Not Applicable	Not Applicable	Not Applicable
Other directorship and the membership of Committees of the Listed Co.	NIL	NIL	NIL
shareholding in Company	26.32% (Including PAC)	NIL	NIL
Relationships, if any, between Director inter-se	None of Directors are related	None of Directors are related	None of Directors are related
number of Meetings of the Board attended during the year	6	6	6
Performance Evaluation	Not applicable	Performance Evaluation was carried out on 14.02.2019 and was satisfactory.	Performance Evaluation was carried out on 14.02.2019 and was satisfactory.

Note: 1) Pursuant to Regulation 26 of the Listing Regulations, only two Committee viz. Audit Committee and Stakeholders Committee have been considered.

ROUTE MAP TO 28TH AGM OF S R K INDUSTRIES LIMITED



S R K INDUSTRIES LIMITED

CIN: L17121MH1991PLC257750

Regd. Off.: 310 V Star Plaza, 'A' Wing, Chandavarkar Road, Borivali (w), Mumbai - 400 092 (India)

email: info.investors@srkindltd.co.in / website: srkindltd.co.in

ATTENDANCE SLIP (To Be Presented At Entrance)

Folio No. / DP ID-Client ID No.: _____

No. of shares held: _____

Full Name of the Member / Proxy: _____

(IN BLOCK LETTERS)

Address of the Member :

Email ID :

I certify that I am a member / proxy / authorized representative for the member of the Company. I hereby record my/ Our presence at the 28th Annual General Meeting of the Company at the Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai - 400 091, on Saturday, September 28, 2019, at 9.00 a.m.

Signature of the Member/ proxy

(in BLOCK letters)

Note:

- Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
- Members are requested to bring their copies of the Annual Report to the AGM since further copies will not be available.
- The Proxy, to be effective should be deposited at the Registered Office of the Company not less than 48 Hrs. before the commencement of the meeting
- A Proxy need not be a member of the Company.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members
- The submission by a member of this form of proxy will not preclude such member from

ELECTRIC VOTING PARTICULARS

R-EVEN (REMOTE E-VOTING EVENT NUMBER)	USER ID	PASSWORD
111951		

Note: please read the complete instruction given under the Note (The Instruction for shareholders voting electronically) to the Notice of Annual General Meeting. The Voting time starts from September 25, 2019 09:00 A.M. and ends on September 27, 2019 at 05.00 P.M. The Voting Module shall be disabling thereafter.

S R K Industries Limited

Corporate Identity Number (CIN) L17121MH1991PLC257750

Registered Office: 310 V star Plaza, 'A' wing, Chandavarkar Road, Borivali (w) Mumbai - 400 092 (Maharashtra)

Tel: 022- 40235742, Visit us at: www.srkindltd.co.in , Email- info.investors@srkindltd.co.in

Proxy Form**FORM No. MGT 11**

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

Name of the Member(s):	
Registered Address:	
E-mail Id	
Folio No /DP & Client ID	

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint:-

- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or falling him/her
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or falling him/her
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or falling him/her

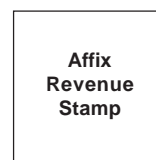
as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company at the Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai - 400 091, on Saturday, September 28, 2019, at 9.00 a.m.& at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
1.	Adoption of Annual Financial Statement for the Financial Year 2018-19 together with report of Board of Directors' and Auditor's thereon
2.	Appointment of Mr. Rakeshchand M. Jain as a Director, who retires by rotation.
3.	Re-appointment of Mr. H.P. Choursia as an Independent Director of the Company
4.	Re-appointment of Mr. S. L. Ojha as an Independent Director of the Company

Signed this _____ day of _____ 2019.

Signature of Shareholder _____

Signature of Proxy holder _____



Signature of the shareholder across Revenue Stamp

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- A proxy need not be the member of the Company.

BOARD OF DIRECTORS' REPORT

To,

The Members of **S R K Industries Limited**

Your directors are pleased to present the 28th Annual Report together with the Audited Financial Statements of your Company for the Financial Year ended 31st March, 2019.

1. Financial Highlights:

The Financial Highlights for the year are as under: (Amount in Lakhs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Revenue from operations	11508.60	8212.90
Other Income	30.21	145.16
Less: Operational & Other expenses	11439.89	8183.34
Profit/(Loss) before Depreciation	98.92	174.72
Less: Depreciation	214.95	215.60
Less: Finance Cost	0.20	0.75
Profit/ (Loss) Before Taxation	(116.23)	(41.63)
Less: Provision for Tax	—	—
Less: Prior Year's Income Tax	1.22	—
Less: Provision for Deferred Tax	81.22	140.10
Net Profit after Tax	(36.23)	98.47

2. Review of Operations:

For the year ended March 31, 2019, your Company has recorded revenue of Rs. 11508.60 lacs as compared to Rs. 8212.90 lacs in the previous year. The company has earned profit/ (Loss) of Rs. (36.23) lacs after providing 81.22 lacs for deferred tax provision as against net profit / (loss) of Rs. 98.47 lacs in the previous year.

3. Change in the Nature of Business:

During the year your Company has continued to trade in textile products Business. There is no change in the nature of Business by the Company during the period under review.

4. Dividend & Transfer to Reserves:

Your Directors have not recommended any dividend for the financial year 2018-19. The Company has proposed to transfer nil amount to the General Reserve out of amount available for appropriations.

5. Share Capital:

During the year under review, there were no changes in the capital structure of the Company. Accordingly, the paid up share capital of the Company as on 31st March, 2019 is INR- 392,266,900/- comprising of 78453380 equity shares of Rs. 5/- each.

6. Deposits:

The Company has not accepted any public deposits under Chapter V of Companies Act, 2013 during the year. Therefore the disclosure requirements are not applicable.

7. Extract of Annual Return

The extract of Annual Return Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the prescribed **Form MGT-9** as on 31.03.2019 is hereby attached with this Report & forming part of this report marked as "**Annexure I**".

8. Internal Financial Controls

The Company has adequate Internal Controls and compliance systems established and maintained by the Company, The Company has a process in place to continuously monitor existing controls and identify gaps and implement controls wherever the effect of such gaps would have a material impact on company's operation.

9. Directors and Key Managerial Personnel(KMP):

The Company's Board comprises of a mix of executive and non-executive directors with considerable experience and expertise across a range of fields such as finance, accounts, general management and business strategy. The details of the directors and their meetings held during the year have been given in the Corporate Governance Report, which forms part of the Annual Report.

a. No Changes in Directors and KMP During the year:

There were no change in Director or KMP during the year, the Company has 4 (Four) Directors comprising of 3 (Three) Independent Directors, 1 (One) Managing **Director** & Chief financial Officer of the Company under KMP Category. A Company Secretary is also appointed according to the requirement and categorized under KMP.

b. Re-appointment of Directors:-

In accordance with Section 152 (6) and other applicable provisions of Companies Act, 2013, Mr. Rakeshchand M. Jain (DIN: 00187350), being a Director, is liable to retire by rotation at the forthcoming Annual General Meeting (AGM) of the Company and, being eligible, has offered herself for re-appointment. The Board recommends his re-appointment at the forthcoming AGM for your approval.

In accordance with Section 149, 152 and Schedule IV of the Companies Act, 2013 read with applicable Rules framed thereunder & subject to shareholders approval Mr. H.P. Choursia (DIN: 05273660) being an Independent Director of the company, whose term of appointment gets expired on 28.09.2019 is eligible for reappointment for a second term of 5 years. The director has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) and 25(8) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

In accordance with Section 149, 152 and Schedule IV of the Companies Act, 2013 read with applicable Rules framed thereunder & subject to shareholders approval Mr. S. L. Ojha (DIN:05273671) being an Independent Director of the company, whose term of appointment gets expired on 28.09.2019 is eligible for reappointment for a second term of 5 years. The director has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

Brief profile of the directors who are appointed / re-appointed has been given in the Notice convening the Annual General Meeting.

c. Declaration given by the Independent Directors:

All the independent directors of the Company Mr. H.P Chourasia, Mr. S.L. Ojha and Ms. Asha Jogi, have given declaration that they meet the criteria of Independence throughout the year as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct & Ethics.

d. Annual Evaluation by the Board of its own performance and that of its Committees and Individual Directors:

Pursuant to the provisions of the Act and the Listing Regulations, a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Directors was completed during the year under review.

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors at the separate meeting held on 14.02.2019 and Non-Executive Director. The Board of Directors expressed their satisfaction with the evaluation process.

e. Number of Meetings of the board of directors

During the year there were 6 (Six) board meeting held and details of the meetings are provided in the Corporate Governance Report which forms part of this Annual Report.

f. Committee of the Board of Directors

The board committees are Audit Committee, the Nomination and Remuneration Committee, the Stakeholders' Relationship committee. The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

10. NOMINATION, REMUNERATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non-executive Directors (by way of sitting fees and commission), Key Managerial Personnel, Senior Management and other employees. The policy also provides the criteria for determining qualifications, positive attributes and Independence of Director and criteria for appointment of Key Managerial Personnel / Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee.

11. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Act:

- a) In preparation of the annual accounts for the year, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) The directors had 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 & of the Profit and Loss of the Company for that period.
- c) The directors had taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- d) The directors had prepared the annual accounts on a going concern basis.
- e) The directors had laid down internal financial controls, which are adequate and were operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

12. Particulars of Contracts or Arrangements with Related Parties.

All contracts / arrangements / transactions with related parties that were executed in FY 2018-19 were in the ordinary course of business and at an arms' length. During the year, there were no related party transactions which were materially significant and that could have a potential conflict with the interests of the Company at large. All related party transactions are mentioned in the notes to the accounts. The particulars of material contracts or arrangements with related parties referred to in Section 188(1), is given in prescribed Form AOC-2 is annexed to this Report as "Annexure II"

The Audit Committee has given its omnibus approval for the transactions which could be envisaged and the same is valid for one financial year. Company has formulated a Related Party Transactions Policy as required under Regulation 23 of LODR, is disclosed on the Company's website <http://www.srkindltd.co.in/corporate-governance.html>.

13. Auditors and Auditors' Report:

a. Statutory Auditors:

M/s Subramanian Bengali & Associates, Statutory Auditors of your Company having (ICAI Firm Registration No.127499W) who have been appointed at the 26th Annual General Meeting of the Company held on September 29, 2017 for a period of 5 years up to the conclusion of 31st Annual General Meeting to be held in the year 2022 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors. Their appointment was subject to ratification by the Members at every subsequent AGM held after the AGM held on September 29, 2017. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Hence the resolution seeking ratification of the Members for continuance of their appointment at this AGM is not being sought. There is no audit qualification, reservation or adverse remark for the year under review.

The Statutory Auditors of the Company have not reported any fraud to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013 read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014. The Auditors' observation, if any, read with Notes to Accounts are self-explanatory and therefore do not call for any comment.

b. Secretarial Auditor and Auditor observation:

As per the provisions of Section 204 of the Companies Act, 2013, the Board of Directors have appointed Ms. Nidhi Jain, (ACS-32645), Mumbai as a Secretarial Auditor of the Company, for conducting Secretarial Audit of Company for the financial year 2018-19. The Report of the Secretarial Audit in **Form MR-3** is hereby attached with this Report & forming part of this report marked as "Annexure III".

The observation made by secretarial auditor is self-explanatory and hence no comments required.

14. Management Discussion and Analysis:

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is hereby attached with this Report & forming part of this report marked as "Annexure IV".

15. Material changes affecting the Financial position of the company:

During the year FY 2019-20, Mr. Ratanchand Deshmal Salecha has agreed to acquire from the existing promoters for 21.33% of the total share capital of the company and made Public announcement for purchase of 3,92,26,700 shares.

16. REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

17. Details of New Subsidiary/ Joint Ventures/ Associate Companies:

There are no New Subsidiary/ Joint ventures/Associate Companies in our Company.

18. Statement for development and implementation of Risk Management policy:

As per Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the top 100 listed entities needs to adopt Risk Management Policy. Therefore, our Company is not required to adopt Risk Management Policy.

19. Environment, Health And Safety

The Company is committed to provide safe and conducive environment to its employees during the year under review. Your Directors further states that during the year under review, there were no cases filed pursuant to the sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

20. BUSINESS RESPONSIBILITY REPORT

The Business Responsibility Report as required by Regulation 34(2) of the Listing Regulations, is not applicable to the company.

- 21. Conservation of Energy, Technology absorption, & Foreign Exchange Earnings and Outgo:**
Report under Section 134 (3) (m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 pertaining to the Conservation of Energy and Technology Absorption is not applicable to the Company. There was no foreign exchange inflow or outgo during the year under review.
- 22. Disclosure as per Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014**
Disclosures required under Section 197(12) read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is marked as "Annexure V" forming part of this report. Members who are interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid Annexure is also available for inspection by Members at the Registered Office of the Company, 21 days before and up to the date of the ensuing Annual General Meeting during the business hours on working days. Further, the Company does not have any employee whose remuneration exceeds the limits prescribed in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.
- 23. Particulars of Loans, Guarantees or Investments by the Company.**
The particulars of loans, guarantees and investments covered under the provision of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements forming a part of this annual report.
- 24. Vigil Mechanism/ Whistle Blower Policy**
The Company has a Whistle Blower Policy to report genuine concerns or grievances & to provide adequate safeguards against victimization of persons who may use such mechanism. The Whistle Blower Policy has been posted on the website of the Company at www.srkindltd.co.in
- 25. Corporate Governance & Certificate:**
As per Regulation 34(3) read with Schedule V of the Listing Regulations, a separate section on corporate governance practices followed by the Company marked as "Annexure VI", together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report marked as "Annexure VII".
- 26. CFO Certificate**
The Managing Director and the Chief Financial Officer gives quarterly certification on financial results before the Board in terms of Regulation 33(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chief Financial Officer of the Company also gives Annual Certification on financial statements and other matters as required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is hereby attached with this Report & forming part of this report marked as "Annexure VIII".
- 27. CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**
Pursuant to Regulation 34(3) and schedule V Para C clause (10) (i) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS issued by practicing Company Secretaries is hereby attached with this Report & forming part of this report marked as "Annexure IX".
- 28. CORPORATE SOCIAL RESPONSIBILITY POLICY:**
During the year under review, the Company has not developed the policy on Corporate Social Responsibility as the Company does not fall under the prescribed classes of Companies mentioned under section 135(1) of the Companies Act, 2013.
- 29. SIGNIFICANT AND MATERIAL ORDERS**
There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.
- 30. CAUTIONARY STATEMENT**
Statements in this Directors' Report and Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include changes in Government regulations, Tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factor.
- 31. ACKNOWLEDGEMENT:**
Your Directors place on record their sincere gratitude for the assistance, guidance and co- operation the Company has received from all stakeholders. The Board further places on record its appreciation for the dedicated services rendered by the employees of the Company.

For and on behalf of the Board of
S R K Industries Limited
sd/-
Rakeshchand M. Jain
Chairman, Managing Director & CFO
DIN: 00187350

Place: Mumbai
Date: 29.08.2019

“ANNEXURE I TO DIRECTORS’ REPORT”

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the Financial year ended on 31st March, 2019

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

I. REGISTRATION & OTHER DETAILS:

CIN	L17121MH1991PLC257750
Registration Date	06.08.1991
Name of the Company	S R K INDUSTRIES LIMITED
Category/Sub-category of the Company	Public Company limited by Shares
Address of the Registered office & contact details Mumbai – 400 092. Tel No.: 022 – 40235742	310, V Star Plaza, “A” Wing, Chandavarkar Road, Borivali (W),
Whether listed company	Yes
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estate, J .R. Boricha Marg, Lower Parel (E), Mumbai 400 011. Tel : 022 - 2301 6761

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.	Textile	99651253	99.74%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any subsidiary 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 [01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	10367164	0	10367164	13.21	10367164	0	10367164	13.21	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	10280820	0	10280820	13.10	10280820	0	10280820	13.10	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
(2) Foreign	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	20647984	0	20647984	26.32	20647984	0	20647984	26.32	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0

c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Co.	0	0	0	0	0	0	0	0	0
g) FIs	62999	0	62999	0.08	62999	0	62999	0.08	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	62999	0	62999	0.08	62999	0	62999	0.08	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	32683965	11341025	44024990	56.12	35133440	6652614	41786054	53.26	-2.85
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	2379439	375858	2755297	3.51	2915769	370538	3286307	4.19	0.68
ii) Individual shareholders holding nominal share capital in excess of Rs. 1lakh	8224123	725780	8949903	11.41	10408873	1053166	11462039	14.61	3.20
c) Others (specify)									
NRI (Repat & Non Repat)	476300	12520	488820	0.62	119666	12520	132186	0.17	-0.45
Overseas Corporate	0	0	0	0	0	0	0	0	0
Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	807043	0	807043	1.03	439192	0	439192	0.56	-0.47
Trusts	0	0	0	0	0	0	0	0	0
Hindu Undivided Family	716344	0	716344	0.91	636619	0	636619	0.81	-0.10
Foreign Bodies	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	45287214	12455183	57742397	73.60	49653559	8088838	57742397	73.60	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	45350213	12455183	57805396	73.68	49716558	8088838	57805396	73.68	0.00
C. Shares held by Custodian for GDRs & ADRs	NIL								
Grand Total (A+B+C)	65998197	12455183	78453380	100.00	70364542	8088838	78453380	100	0.00

B) Shareholding of Promoter & Promoter Group

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rakeshchand M. Jain	6890786	8.78	0	6890786	8.78	0	0
2	Island Media & Entertainment P. Ltd.	5148624	6.56	0	5148624	6.56	0	0
3	Maxgain Advisory Pvt. Ltd.	5132196	6.54	0	5132196	6.54	0	0
4	Rekha Jain	3476378	4.43	0	3476378	4.43	0	0

C) Change in Promoters and Promoter Group Shareholding (please specify, if there is no change) : NIL**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 holding more than 1%	Shareholding at the beginning of the year		Cumulative Shareholding	
		No. of share	% of total Shares of the company	No. of share	% of total Shares of the company
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer / bonus/ sweat equity etc):				
1	Trishla Vyapaar Private Limited				
	At the beginning of the year 01.04.2018	2619539	3.34	2619539	3.34
	Change during the year	0	0	2619539	3.34
	At the end of the year 31.03.2019	-	-	2619539	3.34
2	S.L. Trades And Finance India Pvt Ltd				
	At the beginning of the year 01.04.2018	2553702	3.22	2553702	3.22
	Change during the year	0	0	2553702	3.26
	At the end of the year 31.03.2019			2553702	3.26
3	Vikrant Constructions Pvt Ltd				
	At the beginning of the year 01.04.2018	1875982	2.39	1875982	2.39
	Change during the year	0	0	1875982	2.39
	At the end of the year 31.03.2019			1875982	2.39
4	Chanda Cast Iron Industries Pvt Ltd				
	At the beginning of the year 01.04.2018	1287305	1.64	1287305	1.64
	Change during the year	0	0	1287305	1.64
	At the end of the year 31.03.2019			1287305	1.64
5	Rajrath Merchants Pvt. Ltd.				
	At the beginning of the year 01.04.2018	1102986	1.41	1102986	1.41
	Change during the year	0	0	1102986	1.41
	At the end of the year 31.03.2019			1102986	1.41
6	Jayant Security And Finance Ltd				
	At the beginning of the year 01.04.2018	1043539	1.33	1043539	1.33
	Change during the year	0	0	1043539	1.33
	At the end of the year 31.03.2019			1043539	1.33

7	Maninagar Agencies Private Limited				
	At the beginning of the year 01.04.2018	1028453	1.31	1028453	1.31
	Buy as on 22.02.2019	450000	0.57	1478453	1.88
	Buy as on 01.03.2019	200000	0.25	1678453	2.14
	At the end of the year 31.03.2019			1678453	2.14
8	Sitara fincom Pvt. Ltd.				
	At the beginning of the year 01.04.2018	966140	1.23	966140	1.23
	Change during the year	0	0	966140	1.23
	At the end of the year 31.03.2019			966140	1.23
9	Overload Financial Advisory Pvt Ltd				
	At the beginning of the year 01.04.2018	787190	1.00	787190	1.00
	Change during the year	0	0	787190	1.00
	At the end of the year 31.03.2019			787190	1.00
10	SYMMETRICAL PROPERTIES PVT. LTD.				
	At the beginning of the year 01.04.2018	783850	1.00	783850	1.00
	Sell as on 04.05.2018	-783850	-1.00	0	0
	At the end of the year 31.03.2019			NIL	NIL
11	INDRAWATI ENTERPRISES PVT LTD				
	At the beginning of the year 01.04.2018	0	0	0	0
	Buy as on 01.03.2019	722443	0.92	722443	0.92
	Buy as on 22.03.2019	780000	0.99	1502443	1.92
	At the end of the year 31.03.2019			1502443	1.92
12	MEENA G HIRANI				
	At the beginning of the year 01.04.2018	0	0	0	0
	Buy as on 04.01.2019	775139	0.99	775139	0.99
	Buy as on 15.02.2019	7000	0.01	782139	1.00
	Buy as on 22.02.2019	77000	0.10	859139	1.10
	Buy as on 01.03.2019	113338	0.14	972477	1.24
	Buy as on 08.03.2019	56342	0.07	1028819	1.31
	At the end of the year 31.03.2019			1028819	1.31
13	SANDARV TRADING PRIVATE LIMITED				
	Buy as on 01.03.2019	754076	0.96	754076	0.96
	Buy as on 08.03.2019	220273	0.28	974349	1.24
	At the end of the year 31.03.2019			974349	1.24

E) Shareholding of Directors and Key Managerial Personnel:

Sr. no.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of share	% of total Shares of the company	No. of share	% of total Shares of the company
1	Rakeshchand M Jain				
	At the Beginning of the year	6890786	8.78	6890786	8.78
	At the end of the year			6890786	8.78

V. 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	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
* Addition	0	819775	0	819775
* Reduction	0	819775	0	819775
Net Change	0	0	0	0
Indebtedness at the end of the financial year			0	
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

Note 1 : The Company has a MD who act as a CFO.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A) Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD and Chief Financial officer	Total Amount (In Rs.)
		Rakeshchand M Jain	Rupees
1	Gross salary (Per Annum)		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	900,000	900,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission-as % of profit-others, specify	0	0
5	Others, please specify	0	0
	Total (A)	900,000	900,000
	Ceiling as per the Act (with approval of shareholders)	As per Schedule V Part II of the Companies Act, 2013	

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	MS. Asha Jogi	Mr. H.P.Chourasia	Mr. S. L. Ojha	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify (₹ 10000 per Committee Meeting)	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act (₹ 1,00,000 Per Meeting)	NIL	NIL	NIL	NIL

C. Remuneration to key managerial personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel	
		CS Shilpa Dedhiya	Total
1	Gross salary (Per Annum)	3,75,000	3,75,000
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	Others specify	NIL	NIL
5	Others, please specify	NIL	NIL
	Total	3,75,000	3,75,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: During the year there was no penalty punishment or compounding fees imposed on the company, director or other officer of the company.

“ANNEXURE II TO THE DIRECTORS’ REPORT”**Form - AOC-2**

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

1 Details of contracts or arrangements or transactions not at arm’s length basis: NIL**2 Details of material contracts or arrangement or transactions at arm’s length basis:**

Sr. No.	Particulars	Transaction 1
(a)	Name(s) of the related party:	Sanket R. Jain
	Nature of relationship	Relative of Promoter
(b)	Nature of contracts/arrangements/transactions	Rent
(c)	Duration of the contracts /arrangements/transactions:	Upto 31.03.2020
(d)	Salient terms of the contracts or arrangements or transactions including value, if any:	For the purpose of office use Company. The Company has entered into a Rent agreement.
(e)	Date(s) of approval by the Board:	25.05.2018
(f)	Amount in Rs.	25000/- per month
(g)	Justification for entering into such contracts or arrangements or transactions	Premises Located at Strategic Location
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188 (1):	N.A.

For and on behalf of the Board of
S R K Industries Limited
sd/-

Rakeshchand M. Jain
Chairman, Managing Director & CFO
DIN: 00187350

Place: Mumbai
Date: 29.08.2019

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

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

To,
The Members,
S R K Industries Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **S R K INDUSTRIES LIMITED** CIN: L17121MH1991PLC257750 (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended as on 31st March, 2019 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 to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not Applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable to the Company during the Audit Period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period); and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period);
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) All the relevant laws as are applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

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 Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above *except there has been delay in submission of investor complaint status under regulation 13 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended 31st March, 2018.*

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All the decisions were carried through, while there were no dissenting views of members as verified from the minutes.

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.

Sd/-
Nidhi Jain
Company Secretary
ACS No. 32645
C.P. No. 12251

Place: Mumbai
Date: 14.08.2019

Note: This report to be read with our letter of even date which is annexed as Annexure -1 and forms part of this Report.

Annexure - 1: Annexure to the Secretarial Audit Report for the year ended 31st March, 2019

To
The Members,
S R K Industries Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Where ever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.

Sd/-
Nidhi Jain
Company Secretary
ACS No. 32645
C.P. No. 12251

Place: Mumbai
Date: 14.08.2019

Note: This report to be read with our letter of even date which is annexed as Annexure -1 and forms part of this Report.

**“ANNEXURE IV TO THE DIRECTORS’ REPORT”
MANAGEMENT’S DISCUSSION AND ANALYSIS**

Overall Review:

The company has diversified its business into textile. The Company has focused on trading in Textile fabrics, cotton yarns and undertakes redevelopment of residential properties in and around Mumbai

Financial performance with respect to Operational Performance:

During the year 2018-19, the Company was able to achieve total income from operations of Rs.11538 lacs as compared to Rs. 8358.06 lacs in the previous year & able to reduce its Net loss after tax of Rs. (36.23) lacs as compare to 98.47 Lacs profit after tax in the previous year.

➤ **Business Segment: Textile****a. Industry Structure and Development:**

Indian Textile industry is one of the largest in the world with large raw material base and manufacturing strength across the value chain. The uniqueness of the industry lies in its strength both in the hand woven as well as in the capital intensive mill sector. Traditional sectors like handloom, handicrafts and small scale power-loom units are the biggest source of employment for millions of people in rural and urban area.

b. Opportunities and Threats: The future for the Indian textile industry looks promising, by both strong domestic consumption as well as export demand. New Online Market has been emerged which shows Purchasing Power of Indian Customer opens New Market. In textiles, our product is well very accepted by our customers & we are in the process of increasing our customer portfolio.**c. Outlook:-**The company is taking all efforts to improve sales to get more orders at competitive rates.**d. Risks and Concerns:-**Textile industry is always subject to facing crisis in a cyclical way. Timely action is needed to overcome this situation by taking corrective and proactive steps, then and there. Rupee has appreciated by around 6% in the past six months. This is making it extremely difficult to be competitive at a time when some of our major competition countries are depreciating against dollar. Exporters are badly affected. Indian Textile industry needs to overcome some of the threats looming large in this front.➤ **Business Segment: Real Estate****a. Industry Structure and Development:**

The year ahead brings with it a clearer policy framework. The major effects on real estate market due to introduction of Real Estate (Regulation and Development) Act, 2016 (“RERA”), demonetization as well as Land Bill were absorbed in 2017. The overall housing shortage has prompted Government to introduce interest subsidy to the tune of 6.5% under Pradhan Mantri Awas Yojna (“PMAY”) for low and medium income households. The current shortage of nearly 20 million houses is the key driver which will have a cascading effect across all asset classes, including luxury real estate.

b. Opportunities and Threats:

Due to the Real Estate Regulatory which is now effective will bring about overall economic clarity, transparency under RERA resulting in more attractive Investment. By virtue of the change in government policies and protection to the investors as well as developers will increase demand due to our large population base, this sector has grown continually and is expected to stay steady for long.

c. Outlook:

India’s property market has struggled in recent years amid high interest rates and slowing economy. A stable Government at the Centre has given boost to the sector by instilling confidence to the builders as well as the buyers. We hope to sell the part of investment in FY-2018/19. We expect FY-2018 to be the start of growth year for the Indian economy as a whole in view of various measures being taken by the government.

d. Risks and Concerns:

Risks and threats are an imminent part of any business. The major risks and threats to our business are Constraints of funds, Human Resources, Legal and legal compliances.

Internal Control Systems and their Adequacy:

The existing internal controls are adequate and commensurate with the nature, size, complexity of the Business and its Processes. Regular internal audits and checks are carried out to ensure that the responsibilities are executed effectively and that adequate systems are in place.

Statement of Caution:

Representations and statements made under “Management Discussions and Analysis” is based on the projection and expectation on the basis of the present market conditions. Actual results may materially differ due to several factors which could influence the Company’s business operations such as demand and supply conditions, prices of input, changes in Government levies and regulations, industrial relations and other economic developments in the country.

ANNEXURE V TO DIRECTORS' REPORT

(Pursuant to Section 134 (3) (q) and Section 197 of the Companies Act, 2013 read with Rule (5) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014)

Details on Ratio of remuneration of Executive Director & Percentage increase in remuneration of each director, CFO, CEO, CS or Manager, if any is as under:-

Sr. No.	Name	Designation	Remuneration during the year	Percentage of Increase in Remuneration
1.	Mr. Rakeshchand M Jain	Managing Director & CFO	900,000/-	0.00%
2.	Ms. Shilpa P. Dedhiya	Company Secretary & Compliance officer	3,75,000/-	Not Applicable

The Non-Executive Directors and Independent Directors Sitting Fees details are available in Corporate Governance Report.

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

For and on behalf of the Board of
S R K Industries Limited
sd/-

Rakeshchand M. Jain
Chairman, Managing Director & CFO
DIN: 00187350

Place: Mumbai
Date: 29.08.2019

"ANNEXURE VI TO DIRECTORS' REPORT"
CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2019, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

Company's Philosophy:

Corporate Governance refers to the system by which corporations are directed and controlled. The governance structure specifies the distribution of rights and responsibilities among different participants in the corporation such as the board of directors, managers, shareholders, creditors, auditors, regulators, and other stakeholders and specifies the rules and procedures for making decisions in corporate affairs. Corporate Governance provides the structure through which corporations set and pursue their objectives, while reflecting the context of the social, regulatory and market environment. Corporate Governance is a mechanism for monitoring the actions, policies and decisions of corporations. Governance involves the alignment of interests among the stakeholders.

Board of Directors:-

The Company's Board comprises of a mix of executive and non-executive directors with considerable experience and expertise across a range of fields such as finance, accounts, marketing & business strategy. The Board ensures Company's prosperity by collectively directing the Company's affairs towards securing appropriate interest of its shareholders and stakeholders.

Composition and category of Directors:-

As on March 31, 2019, the Company's Board consists of 4 (Four) Directors. The Board comprises of one Executive Promoter Director, three Non-Executive Independent Directors out of which one is Woman Director. The Chairman and Managing Director of the Board is an Executive Director.

Directors' Directorships/Committee memberships:-

In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than 10 committees excluding private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 or act as Chairperson of more than 5 committees across all listed entities in which he/she is a Director. The Audit Committee and Stakeholders' Relationship Committee are only considered in computation of limits. Further all Directors have informed about their Directorships, Committee Memberships/ Chairmanships including any changes in their positions. Relevant details of the Board of Directors as on March 31, 2019 are given below:

Sr. No	Name of the Directors	Date of Appointment	Category	Board Meetings attended during FY 2018-19	Attendance at the 27 th AGM	*No. of Directorship in Boards of other Co.	Membership / Chairperson in No. of Board/Committees including other Companies (as last declared to Company)@	No. of equity shares held in the Company
1.	Mr. Rakeshchand M. Jain	16/01/2010 01.02.2016	P, D M, CFO	6	Yes	Nil	1M	6890786
2.	Mr. H. P. Choursia	29.09.2014	I	6	Yes	Nil	3C	Nil
3.	Mr. S. L. Ojha	29.09.2014	I	6	Yes	Nil	3M	Nil
4.	Ms. Asha K. Jogi	14.03.2017	I	6	Yes	Nil	2M	Nil

Abbreviations: P = Promoter D=Director; M = Managing Director; CFO = Chief Financial Officer; I = Independent Non-Executive; C=Chairman; and M=Member.

@Chairmanship/membership of the Audit Committee Stakeholders' Relationship Committee & Nomination remuneration committee alone considered.

* Alternate directorship, directorship in private limited companies, foreign companies and membership in governing councils, chambers and other bodies not included and the details are upto 31.03.2019.

Board Meetings & Attendance:-

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. In case of business exigencies, the Board's approval is taken through circular resolutions. The circular resolutions are noted at the subsequent Board Meeting. The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board.

Minimum four prescheduled Board meetings are held every year (one meeting in every calendar quarter). Additional meetings are held to address specific needs, if any, of the Company. During the Financial Year 2018-19, the Board of Directors met Six times on the following dates: 25.5.2018, 08.08.2018, 24.08.2018, 08.10.2018, 31.01.2019 and 14.02.2019, The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under Section 173(1) of the Act, and Regulation 17(2) of the Listing Regulations and the Secretarial Standard by the Institute of Company Secretaries of India. Further there was circular resolution on dated 30th March, 2019.

It is confirmed that there is no relationship between the directors inter-se.

None of the Non-Executive Directors of the Company hold any securities in the Company.

Information placed before the Board:-

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of the Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant.

Roles, Responsibilities and Duties of the Board:-

The duties of Board of Directors have been enumerated in Listing Regulations, Section 166 of the Companies Act, 2013 and Schedule IV of the said Act (Schedule IV is specifically for Independent Directors). There is a clear demarcation of responsibility and authority amongst the Board of Directors.

Familiarisation programme for Directors:-

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected from him as a Director of the Company. The details on Familiarization programme (for independent directors) are disclosed on the Company's website www.srkindtd.co.in/corporate-governance.html.

Committees of the Board:-

The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. Each of the said Committee has been mandated to operate within a given framework.

- **Audit Committee:-**

The Committee comprises of 3 non-executive directors having accounts and finance background. All the members of the Committee are independent directors. The composition of the Committee as on the date of this report and attendance of members for meetings held during the financial year 2018-19 is given hereunder:

Name of the Member	Designation	Category	No. of Meetings Held	No. of Meetings Attended
Mr. H. P. Chourasia	Chairman	Non-Executive / Independent Director	4	4
Mr. S.L. Ojha	Member	Non-Executive / Independent Director	4	4
Ms. Asha Jogi	Member	Non-Executive / Independent Director	4	4

During the Financial year 2018-19 committee met 4 (Four) in the year to review on 25.05.2018, 08.08.2018, 08.10.2018 and 14.02.2019.

None of the recommendations made by the Audit Committee were rejected by the Board.

Terms of Reference:

The Board at its meeting held on 14.02.2019, revised the 'Terms of Reference' of the Audit Committee effective from 01.04.2019 due to implementation of amendments to the Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 accordingly the Audit Committee performs the functions of approving Annual Internal Audit, reviewing of financial reporting, discussing on financial results, significant related party transactions, interaction with Statutory and Internal Auditors, Reviewing of Business Risk Management.etc

- **Nomination and Remuneration Committee:**

The Company has a well constituted Nomination and Remuneration/Compensation Committee comprising of independent and non-executive Directors as members of the Committee. It was by the Board on February 5, 2015. During the year under review, committee met 2 Two times in the year to review on 24.08.2018 and 14.02.2019 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Member	Designation	Category	No. of Meetings Held	No. of Meetings Attended
Mr. H. P. Chourasia	Chairman	Non-Executive / Independent Director	2	2
Mr. S.L. Ojha	Member	Non-Executive / Independent Director	2	2
Ms. Asha Jogi	Member	Non-Executive / Independent Director	2	2

Terms of Reference:-

The terms and functions of Nomination and Remuneration Committee are stipulated under Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, accordingly Committee discharged functions like formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive and Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees, To formulate the criteria for evaluation of performance of all the Directors on the Board, To devise a policy on Board diversity; To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals ,To consider any other matters relating to the remuneration of or terms of employment applicable to the remuneration of the Directors, Key Managerial Personnel and other employees. The Company's Nomination and Remuneration Policy as required under Section 178(3) of the Companies Act, 2013 is disclosed on the Company's website <http://www.srkindtd.co.in/corporate-governance.html>

Performance Evaluation

As required under section 178(2) of the Companies Act, 2013 and under Schedule IV to the Companies Act, 2013 and also the Regulations of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015, the Board has carried out the annual evaluation of its own performance, its Committees and Independent Directors individually excluding the Director being evaluated. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

The performance evaluation of the Chairman and Managing Director and the Non Independent Directors was carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

- **Stakeholders Relationship Committee and Meetings:**

Pursuant to provisions of Section 178(5) of the Companies Act, 2013 read with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Stakeholders Relationship Committee of the Board has been constituted. This Committee comprises of Three Directors. Mr. H. P. Chourasia, Independent Director (Non-Executive) is the Chairman of this Committee. The other members of the Stakeholders Relationship Committee include Mr. S.L. Ojha and Ms. Asha Jogi, Independent Directors. The table below highlights the composition and attendance of the Members of the Committee. The requisite quorum was present at all the Meetings.

Name of the Member	Designation	Category	No. of Meetings Held	No. of Meetings Attended
Mr. H. P. Chourasia	Chairman	Non-Executive / Independent Director	4	4
Mr. S.L. Ojha	Member	Non-Executive / Independent Director	4	4
Ms. Asha Jogi	Member	Non-Executive / Independent Director	4	4

Terms of Reference

The Board approved revised 'Terms of Reference' on February 14, 2019, of the Stakeholder's Relationship Committee This Committee generally meets once a month. The Committee looks into the matters of Shareholders/ Investors grievances along with other matters listed below:

- Transfer /Transmission of shares;
- Issue of duplicate share certificates;
- Review of shares dematerialized/Remat and all other related matters;
- Monitors expeditious Redressal of investors' grievances;
- Non receipt of Annual report and declared dividend,
- All other matters related to shares.

The committee met 4 (Four) times in the year on 25.05.2018, 08.08.2018, 08.10.2018 and 14.02.2019. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

During the year under review, the total number of complaints received and resolved during the year ended March 31, 2019 was 2. There were no complaints outstanding as on March 31, 2019. Shareholders'/Investors' complaints and other correspondence are normally attended to within seven working days except where constrained by disputes or legal impediments. No investor grievances remained unattended /pending for more than thirty days as on March 31, 2019.

Complaints pending as on April 1, 2018	0
Complaints received during the year	2
Complaints resolved during the year	2
Complaints pending as on March 31, 2019	0

- **Independent Directors' Meeting**

During the year under review, the Independent Directors met on February 14, 2019, inter alia, to:

- Evaluate performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluate performance of the Chairman of the Company, taking into account the views of the Executive and Non- Executive Directors;
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at this Meeting.

General body meeting:

The location, date and time of the Annual General Meetings of the Company held during the last three years are given below:

Meeting	Date / day	Time	Venue	Special Resolutions passed
27 th Annual General Meeting	Friday 28.09.2018	9.00a.m.	Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 40091	No special resolution were passed
26 th Annual General Meeting	Friday 29.09.2017	9.00a.m.	Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 40091	No special resolution were passed
25 th Annual General Meeting	Thursday 29.09.2016	9.15a.m.	Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 40091	- Reappointment of Managing Director and change in remuneration - Appointment of Ms. Ranjana Sharma as Independent Director

Postal Ballot

The Company has not passed special resolution through Postal Ballot during the year 2018-19 pursuant to the provisions of subsection (8) of Section 139 and other applicable provisions, if any, of the Companies Act, 2013.

Means of communication:

The quarterly, half yearly and annual results are communicated to the Bombay Stock Exchange where the Company's shares are listed as soon as the same are approved and taken on record by the Board of Directors of the Company.

Further the results are published in Mumbai Lakshyadeep and Financial Express. The quarterly & half-yearly results are not sent individually to the shareholders but are uploaded on the Company's website www.srkindltd.co.in

General Shareholders Informations:

Annual General Meeting date and Time	September 28, 2019 on Saturday at 9.00 am
Venue	Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 40091
Financial Year	April 01, 2018 to March 31, 2019
The name and address of Stock exchange at which securities are listed.	BSE Limited, Phiroze Jeejee bhoy Towers, Dalal Street, Fort, Mumbai – 400001. DEMAT ISIN Numbers in NSDL and CDSL is INE951M01037The listing fees for the financial year 2019-20 have been paid to BSE Limited.
Stock Code	BSE Code is 531307
ISIN Numbers in NSDL and CDSL	INE951M01037

Market price data- high, low during each month in last financial year (Face Value of Rs. 5/-per share)

Month	BSE Limited (Rs.5 Per share)	
	High	Low
April 2018	2.50	2.50
May 2018	2.45	1.88
June 2018	1.85	1.43
July 2018	1.41	1.07
August 2018	1.05	0.51
September 2018	0.56	0.49
October 2018	0.71	0.54
November 2018	0.95	0.61
December 2018	0.58	0.49
January 2019	0.53	0.49
February 2019	0.53	0.45
March 2019	0.52	0.43

Registrar and share transfer agents:

Purva Shareregistry (India) Pvt. Ltd (RTA)

Unit No.9, Shiv Shakti Ind. Estate, opp. Kasturba hospital Lane, Lower Parel (East), Mumbai – 400 011. Phone: 022-23016761, Fax: 022-23012517, Email: support@purvashare.com**Share Transfer System**

The transfer of shares in physical form is processed and completed by Registrar & Transfer Agent within a period of seven days from the date of receipt thereof provided all the documents are in order. In case of shares in electronic form, the transfers are processed by NSDL/ CDSL through respective Depository Participants. In compliance with the Listing Regulations, a Practicing Company Secretary carries out audit of the System of Transfer and a certificate to that effect is issued. However, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

Distribution of Shareholding as on March 31, 2019

Category	Shareholders			
	Numbers	% of Shareholders	In Rs.	% To Total
1 – 5000	2656	76.08	3357130	0.86
5001- 10000	252	7.22	1941035	0.49
10001 - 20000	159	4.55	2335755	0.60
20001 – 30000	71	2.03	1790930	0.46
30001- 40000	31	0.89	1091020	0.28
40001- 50000	51	1.46	2440700	0.62
50001- 100000	70	2.01	4975490	1.27
1000001 and above	201	5.76	374334840	95.42
Total		100.00	392266900	100.00

Dematerialisation of Shares and Liquidity

Category-wise shareholding pattern as on March 31, 2019:

Sr. No.	Name of the shareholder	No. of shares	% of holding
1	Promoter & Promoter Group	20647984	26.32
2	Mutual Funds and UTI	Nil	Nil
3	Banks, Financial Institutions, Insurance Companies and Venture Capital Fund	Nil	Nil
4	FII/Foreign Bodies	62999	0.08
5	Bodies Corporate (Indian)	41786054	53.26
6	Indian Public	14748346	18.80
7	NRIs/OCBs	132186	0.17
8	Clearing Member	439192	0.56
9	Hindi Un-divided Family	636619	0.81
	Total	78453380	100.00

Out of these, 70364542(89.69%) shares are Dematerialized and the balance 8088838 (10.31%) are in physical form as on 31.03.2019.

Address for Correspondence

Ms. Shilpa P. Dedhiya, **Company Secretary & Compliance officer**, 310, V Star Plaza, Chandavarkar road, Borivali (west), Mumbai – 400 092 Email- info.investors@srkindltd.co.in

Disclosures:

- The Company has entered into transaction with its Promoters, Directors or the Management, or relatives etc. The same are attached in form AOC-2 forming part of this Directors' report. The Policy for related party transactions is available on the website of the Company viz. www.srkindltd.co.in.
- The Company is in compliance with the various requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to the capital market. During the year 2018-19, no penalties/ strictures were imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to the capital market.
- The Company has a Whistle Blower Policy and Vigil Mechanism for its directors and employees and no personnel has been denied access to the Audit Committee Chairman. The Whistle Blower Policy is displayed on the Company's website www.srkindltd.co.in.

- iv. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A). Not Applicable
- v. A certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority: The Certificate of Company Secretary in practice is annexed herewith as a part of the report.
- vi. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year:- Not such cases found.
- vii. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part. Details relating to fees paid to the Statutory Auditors are given in Financial Statements in Note No. 24(vii)
- viii. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, **Prohibition and redressal**) Act, 2013: There were no cases filed pursuant to the sexual Harassment of Women at Workplace (Prevention, Prohibition and redressal) Act, 2013.
- ix. **Company has adopted discretionary requirements to the extent of submission of financial statements with unmodified audit opinion as specified in Part E of Schedule II of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.**
 - **Modified opinion(s) in audit report:** - There are no modified opinions in audit report.
 - **Reporting of Internal Auditor:** - In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.
 - **Quarterly compliance report on corporate governance:** - Report in the format as specified by the SEBI was filed within fifteen days from close of the quarter with BSE Limited where the company is listed..

Declaration for Code of Conduct

I, Mr. Rakeshchand M. Jain, Managing director & Chief Financial Officer, hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel of the Company, affirmation that they have complied with the Code of Conduct of the Company during the financial year 2018-19.

Service of documents through electronic mode

As a part of Green Initiative, the members who wish to receive the notices/documents through e-mail, may kindly intimate their e-mail addresses to the Company's ID info.investors@srkindltd.co.in or Registrar and Share Transfer Agent Email ID support@purvashare.com

Dividend/ Unclaimed Dividend:

Company recommends Nil dividend for FY 2018-19. The shareholders who have not uncashed their Interim dividend for the years fy 2012-13 onwards are requested to claim the amount from registered office of the company. Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the Company along with interest accrued, if any, to the Investor Education and Protection Fund ("the IEPF"), a fund established under sub-section (1) of section 125. The details of unclaimed/ unpaid dividend are available on the website of the Company viz. www.srkindltd.co.in

Declaration for Conflict of Interests:-

I, Mr. Rakeshchand M. Jain, Managing director & Chief Financial Officer, hereby confirm that the Company that under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with S R K Industries Limited Code of Business Conduct and Ethics for the year ended March 31, 2019

Code for Prevention of Insider Trading:-

The Company has adopted an "Internal Code of Conduct for Regulating, Monitoring and Reporting of Trading in respect of securities of the company ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations).

The Code is applicable to Promoters and Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company has also formulated "The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSII)" in compliance with the PIT Regulations. This Code is displayed on the Company's website. www.srkindltd.co.in

SEBI Complaints Redress System (SCORES)

Securities and Exchange Board of India (SEBI) administers a centralised web based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of redressal online on the website www.scores.gov.in. It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal. All the activities starting from lodging of a complaint till its disposal is carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES.

Code of conduct:

The Board of Directors has laid down a Code of Conduct for the Board members and senior management personnel of the Company. The same is circulated among the Board Members and Senior Management Personnel. All the members of the Board and Senior Management Personnel have affirmed compliance of the respective Code of Conduct on Annual Basis. The required Declaration to the Compliance is offered herewith. It is also available on company's website www.srkindltd.co.in.

Place: Mumbai
Dated: 29.08.2019

S R K Industries Limited
Sd/-
Rakeshchand M. Jain
Chairman, Managing Director & CFO
DIN: 00187350

“Annexure VII to the Directors’ Report”**Auditor’s Certificate on compliance of conditions of Corporate Governance as per SEBI Listing Regulations, 2015**

To
The Members,
S R K Industries Limited

1. This certificate is issued in accordance with the terms of our engagement letter dated October 05, 2018
2. We, M/s. Subramaniam Bengali & Associates, Chartered Accountants, the Statutory Auditors of S R K Industries Limited (“The Company”) have examined the compliance of conditions of Corporate Governance by the Company, for the year ended 31.03.2019, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘ Listing Regulations’).

Management’s Responsibility:-

3. The compliance of conditions of corporate governance is the responsibility of the Management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor’s Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph above. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Standalone IND AS financial statements of the Company.
5. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (‘ICAI’), and Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in the Listing Regulations during the year ended 31 March 2019.

We 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.

Restriction on use

8. This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

Place: Mumbai
Date: 29.08.2019

For and on behalf of the Board of
S R K Industries Limited
sd/-
Rakeshchand M. Jain
Chairman, Managing Director & CFO
DIN: 00187350

“Annexure VIII to the Directors’ Report”
CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To
 The Board of Directors,
 S R K Industries Limited,

- a. In accordance with Regulation 17(8) of SEBI (LODR) Regulations, 2015 regarding Corporate Governance, I, Mr. Rakeshchand M. Jain, Managing Director and Chief Financial officer (CFO) of the company, to the best of our knowledge and belief certify that:
 I have reviewed financial statements for the financial year ended 31st March, 2019, if any, and that to the best of my knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
- ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. I further state that to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal and violate of the Company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems pertaining to financial reporting of the Company and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the auditors and the audit committee:
- i. Significant changes in internal control over financial reporting during the year;
- ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- iii. 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 S R K Industries Limited
 Sd/-

Rakeshchand M. Jain
 Chairman, Managing Director & CFO
 DIN: 00187350

Place: Mumbai
 Dated: 29.05.2019

“Annexure IX to the Directors’ Report”
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
 (Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the
 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
 The Members of,
 S R K INDUSTRIES LIMITED
 310, V Star Plaza, “A” Wing,
 Chandavarkar Road,
 Borivali (W) Mumbai-400092,
 Maharashtra.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **S R K INDUSTRIES LIMITED** having CIN: **L17121MH1991PLC257750** and having registered office at 310, V Star Plaza, “A” Wing, Chandavarkar Road, Borivali (W) Mumbai - 400092, Maharashtra. (hereinafter referred to as the “**Company**”) produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2019** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Rakeshchand Madanlal Jain	00187350	16/01/2010
2.	Hajarilal Purshottamdas Choursia	05273660	06/08/2012
3.	Shailesh Lalmani Ojha	05273671	06/08/2012
4.	Asha Kishorkumar Jogi	07753777	14/03/2017

Ensuring the eligibility of / for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Shreyans Jain & Co.
 Company Secretaries
 Sd/-
 SHREYANS JAIN
 (Proprietor)
 FCS No.8519
 CP No. 9801

Place: Mumbai
 Date: 29.05.2019

INDEPENDENT AUDITOR'S REPORT**To the Members of S R K INDUSTRIES LIMITED****Report on the Standalone Ind AS Financial Statements****Opinion**

We have audited the accompanying standalone **Ind AS** financial statements of **S R K INDUSTRIES LIMITED**. ("the Company"), which comprise the Balance Sheet as on 31st March, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2019, and its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act.

Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Management and Board of Directors of the Company are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the 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 judgement and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial control, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements Ind AS 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 operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our

opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.

Further to our comments in Annexure A, as required by section 143(3) of the Act, we further 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 purpose of our audit;
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c) the Balance Sheet, Statement of Profit and Loss, and cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statement comply with the applicable Accounting Standards specified under section 133 of the Act, read with the rule 7 of the Companies (Accounts) Rules 2014.
- (e) On the basis of written representations received from the directors as on 31st March, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as 31st March, 2019, from being appointed as a director in terms of section 164(2) of the Act.
- (f) We have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report as per "Annexure B" expressed an unmodified opinion.

As required by Section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.

In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended):

- i. The Company does not have any pending litigations which would impact on its financial position in its standalone Ind AS financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There has not been an occasion in case of the Company during the year under the report to transfer any sums to the Investor Education and Protection Fund. The Question of delay in transferring such sums does not arise.

For Subramaniam Bengali & Associates
Chartered Accountant
FRN 127499W
Sd/-
CA Rajiv B. Bengali
Partner
Mem. No. 43998

Place : Mumbai
Date : 29th May, 2019

“ANNEXURE A” TO INDEPENDENT AUDITORS’ REPORT OF EVEN DATE TO THE MEMBERS OF S R K INDUSTRIES LIMITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. As explained to us, all the assets have been physically verified by the management at the year end. No material discrepancies in the assets have been noticed on such verification. The title deed of immovable properties, as disclosed in Note 10 on fixed assets to the financial statement, are held in the name of the Company.
2. The inventory has been physically verified during the year by the management. In Our opinion, the frequency of verification is reasonable. In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. On the basis of our examination of the records of inventory, we are of the opinion that the company is generally maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the books records were not material and the same have been properly dealt with in the books of account.
3. In our opinion and according to the information and explanations given to us, The Company has not granted any unsecured loans to any parties as covered in the register under section 189 of the Act.
4. According to the information and explanations given to us, there is no loans and investment made with the provisions of section 185 and 186 of the companies Act, 2013 in respect of the loans and investment made and guarantees and security provided by it.
5. The Company has not accepted deposits from the public. Hence the question of complying with the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed there under are not applicable to the Company
6. Based on the information & explanation provided to us, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the companies Act, 2013 for any products of the company.
7. (a) According to the information and explanations given to us, no undisputed amounts payable in respect of applicable statutory dues were in arrears for a period exceeding six months as at the end of the financial year from the date they became payable .
(b) According to the information and explanations given to us, there is no statutory dues which were disputed and unpaid during the year.
8. According to the information and explanations give to us, the Company have not taken loan or borrowing from financial institution during the year.
9. The Company did not raised any money by way of initial public offer, further public offer (including debt instruments) and terms loans during the year. Accordingly paragraph 3 (ix) of the order is not applicable to the Company.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records of the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
12. In our opinion and according to the information and explanation given to us, the company is not a Nidhi company. Hence the provision of clause 3(xii) of the order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Hence the provision of clause 3(xii) of the order are not applicable to the company.
16. According to the information and explanations given to us, the Company is not registered under section 45-IA of the Reserve Bank of India, 1934 and the registration certificate is not obtained.

For Subramaniam Bengali & Associates
Chartered Accountant
FRN 127499W
Sd/-
CA Rajiv B. Bengali
Partner
Mem. No. 43998

Place : Mumbai
Date : 29th May, 2019

“ANNEXURE B” TO INDEPENDENT AUDITORS’ REPORT OF EVEN DATE TO THE MEMBERS OF S R K INDUSTRIES LIMITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of S R K INDUSTRIES LIMITED (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. 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, specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 and to the best of our information and according to the explanations given to you, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Subramaniam Bengali & Associates
Chartered Accountant
FRN 127499W
Sd/-
CA Rajiv B. Bengali
Partner
Mem. No. 43998

Place : Mumbai
Date : 29th May, 2019

BALANCE SHEET AS AT 31.03.2019				
	PARTICULARS	Note No.	As At 31.03.2019	As At 31.03.2018
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	1	327,933	465,882
	(b) Capital work-in-progress		1,500,000	1,500,000
	(c) Goodwill		128,100,000	149,450,000
	(d) Financial Assets			
	(i) Investments	2	15,775,336	15,775,336
	(e) Deferred tax assets (net)		22,131,667	14,009,855
	(f) Other non-current assets	3	62,500,000	45,000,000
	Total - Non-current assets		230,334,936	226,201,073
2	Current assets			
	(a) Inventories		-	-
	(b) Financial Assets			
	(i) Investments	4	6,292,478	-
	(ii) Trade receivables	5	32,333,280	33,404,430
	(iii) Cash and cash equivalents	6	8,696	23,280
	(iv) Bank balances other than(iii) above	7	2,989,790	29,131
	(v) Loans	8	167,194,023	182,066,821
	(c) Current Tax Assets (Net)	9	3,662,037	4,406,526
	(d) Other current assets	10	1,035,543	4,457,816
	Total - Current assets		213,515,847	224,388,004
	TOTAL ASSETS (1 + 2)		443,850,783	450,589,077
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	11	392,266,900	392,266,900
	(b) Other Equity	12	24,554,488	28,178,135
	Total - Equity		416,821,388	420,445,035
2	LIABILITIES			
I.	Non-current liabilities			
	(a) Financial Liabilities		-	-
	(i) Borrowings		-	-
	(ii) Trade payables		-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	-
	(d) Other non-current liabilities		-	-
	Total - Non-current liabilities		-	-
II.	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	-	-
	(ii) Trade payables	14	26,789,777	29,399,856
	(b) Other current liabilities	15	88,618	140,394
	(c) Provisions	16	151,000	603,792
	Total Liabilities		27,029,395	30,144,042
	TOTAL EQUITY AND LIABILITIES (1 + 2)		443,850,783	450,589,077
	Significant Accounting Policies and	23		
	Notes on Accounts	24		

The Notes referred to above form and integral part of Statement of Balance Sheet

As per our report of even date

For Subramaniam Bengali & Associates

Chartered Accountants

Firm Reg No: 127499W

Sd/-

CA Rajiv Bangali
Partner

Mem No: 043998

Mumbai, 29.05.2019

Sd/-

Rakeshchand M Jain
Managing Director & CFO
DIN No. 00187350

Sd/-

H.P.Chourasia
Director
Din No. 5273660

Mumbai, 29.05.2019

Sd/-

Shilpa P Dedhiya
Company Secretary

Statement of Profit and Loss for the year ended 31.03.2019				
PARTICULARS	Note No.	Year 31.03.2019	Year 31.03.2018	
<u>CONTINUING OPERATIONS</u>				
Revenue from operations	17	1,150,860,446	821,290,227	
Other Income	18	3,020,573	14,515,743	
Total		1,153,881,019	835,805,970	
Expenses				
(a) Purchases of Traded goods	19	1,124,457,266	805,707,525	
(b) Employee benefits expenses	20	1,571,301	1,544,960	
(c) Other Expenses	21	17,960,458	11,081,356	
Total		1,143,989,025	818,333,841	
Profit before exceptional items,extraordinary items, interest,tax,depreciation and amortisation(EBITDA)		9,891,994	17,472,129	
Finance Cost		19,775	74,645	
Depreciation and amortization expense	22	21,495,619	21,559,918	
Profit / (Loss) before exceptional and extraordinary items and tax		(11,623,400)	(4,162,434)	
Exceptional items		-	-	
Profit/(Loss) before extraordinary items and tax		(11,623,400)	(4,162,434)	
Extraordinary items		-	-	
Profit / (Loss) before tax		(11,623,400)	(4,162,434)	
Tax expenses:				
Current Tax		-	-	
Prior years' Income Tax		122,059	330	
Deferred Tax		8,121,812	14,009,855	
Profit/ (Loss) from continuing operations		(3,623,647)	9,847,091	
OTHER COMPREHENSIVE INCOME:				
i) Items that will not be reclassified to Statement of profit and loss		-	-	
ii) Items that will be reclassified to Statement of profit and loss		-	-	
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(3,623,647)	9,847,091	
Earnings per share of Rs 5/- each				
Basic		(0.05)	0.13	
Diluted		(0.05)	0.13	
Nominal Value of Share		5	5	
Significant Accounting Policies and	23			
Notes on Accounts	24			
The Notes referred to above form and integral part of Balance Sheet				
As per our report of even date				
For Subramaniam Bengali & Associates		For and on behalf of the Board		
Chartered Accountants				
Firm Reg No: 127499W				
Sd/-	Sd/-	Sd/-	Sd/-	
CA Rajiv Bangali	Rakeshchand M Jain	H.P.Chourasia	Shilpa P Dedhiya	
Partner	Managing Director & CFO	Director	Company Secretary	
Mem No: 043998	DIN No. 00187350	Din No. 5273660		
Mumbai, 29.05.2019		Mumbai, 29.05.2019		

Cash Flow Statement for the Year Ended 31st March, 2019		
(Amount in Rs.)		
PARTICULARS	31.03.2019	31.03.2018
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(11,623,400)	(4,162,434)
Adjustments for		
Depreciation	21,495,619	21,559,918
Miscellaneous Expenditure	-	-
Considered Separately		
Interest Income	(1,957,247)	(14,510,543)
Finance Cost	19,775	74,645
Operating Profit Before Working Capital Changes:	7,934,747	2,961,586
Trade and other receivable	1,071,150	(12,859,266)
Trade Payables and other liabilities	(3,114,647)	13,980,042
Current investment	(6,292,478)	450,627
Loans & advances	14,872,798	(38,902,696)
Cash generated from operations	14,471,570	(34,369,707)
Direct Taxes paid	(122,059)	(330)
Net Cash Flow From Operating Activites (A)	14,349,511	(34,370,037)
CASH FLOW FROM INVESTING ACTIVITIES		
Increase in Other Non Current Assets	(13,333,238)	19,262,685
Purchase of fixed assets	(7,670)	-
Purchase of long-term investments	-	-
Interest Income	1,957,247	14,510,543
Net Cash Flow From Investing Activites (B)	(11,383,661)	33,773,228
CASH FLOW FROM FINANVING ACTIVITIES		
Long Term & Short Term Funds Borrowed/(Repaid)	-	(3,176,294)
Finance Cost	(19,775)	(74,645)
Net Cash Flow From Financing Activites (C)	(19,775)	(3,250,939)
Net Increase / Decrease In		
CASH & CASH EQUIVALENTS (A + B + C)	2,946,075	(3,847,748)
Cash & Cash Equivalents - Opening Balance	52,411	3,900,159
Cash & Cash Equivalents - Closing Balance	2,998,486	52,411
The Notes referred to above form and integral part of Balance Sheet		
As per our report of even date		
For Subramaniam Bengali & Associates	For and on behalf of the Board	
Chartered Accountants		
Firm Reg No: 127499W		
Sd/-	Sd/-	Sd/-
CA Rajiv Bangali	Rakeshchand M Jain	H.P.Chourasia
Partner	Managing Director & CFO	Director
Mem No: 043998	DIN No. 00187350	Din No. 5273660
Mumbai, 29.05.2019		Mumbai, 29.05.2019
		Shilpa P Dedhiya
		Company Secretary

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2019

NOTE NO - 01

Amount in Rs.

FIXED ASSETS

PARTICULARS	C O S T			D E P R E C I A T I O N			N e t B l o c k	
	as on 01.04.18	Additons during the Year	Total as on 31.03.2019	Opening	for the Year	Transfer to Reserve	as on 31.03.19	as on 31.03.18
(i) TANGIBLE ASSETS								
COMPUTER	130927	0	130927	124381	0	124381	6546	6546
OFFICE EQUIPMENT	43100	7670	50770	37866	3799	41665	9105	5234
PRINTER	15575	0	15575	14466	330	14796	779	1109
MODEM	2600	0	2600	2600	0	2600	0	0
MOTOR CAR	905031	0	905031	452038	141490	593528	311503	452993
	1097233	7670	1104903	631351	145619	776970	327933	465882
(ii) INTANGIBLE ASSETS								
GOODWILL	213500000	0	213500000	64050000	21350000	85400000	128100000	149450000
(iii) CAPITAL WIP	1500000		1500000	0	0	0	1500000	1500000
	216097233	7670	216104903	64681351	21495619	86176970	129927933	151415882
Previous Year	216097233	0	216097233	43121433	21559918	64681351	151415882	

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
2	Non-Current Investments		
a	Investment in Un-quoted Shares (Previous Year 11500000) Face Value of Rs.10 each Fully paid up	11,500,000	11,500,000
	Total (a)	11,500,000	11,500,000
b	Investment in Dwelling Unit	4,275,336	4,275,336
	Total (b)	4,275,336	4,275,336
	Total (a+b)	15,775,336	15,775,336
3	Other Non-Current Assets		
	Other Advances to Customers	62,500,000	45,000,000
		62,500,000	45,000,000
4	Current Investment		
	Investment in Liquid Funds of Mutual Funds (as per Fair Value)	6,292,478	-
		6,292,478	-
5	Trade Receivables		
	Unsecured and considered good (Less than six month)	32,278,534	33,026,343
	More than 6 Month	54,746	378,087
	Others	-	-
		32,333,280	33,404,430
6	Cash and Cash Equivalents		
	Cash In hand (as taken and certified by the Directors)	8,696	23,280
		8,696	23,280
7	Bank Balances other than cash balance		
	Cosmos Bank	6,398	10,663
	HDFC Bank	317,224	35,019
	Yes Bank	2,666,168	(16,551)
		2,989,790	29,131

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
8	Loans & Advances (Unsecured & considered good)		
	Others	167,174,023	182,046,821
	Sales Tax Deposit	20,000	20,000
		167,194,023	182,066,821
9	Current Tax Assets (Net)		
	TDS Receivable	3,262,037	4,006,526
	Advance Tax paid	400,000	400,000
		3,662,037	4,406,526
10	Other Current Assets		
	VAT Receivable	311,499	3,958,200
	GST Receivable	724,044	499,616
		1,035,543	4,457,816
11	Equity Share Capital		
	Authorised Capital		
	8,52,34,000 Equity Share of Rs. 5/- each (Previous Year 85234000 Equity Share of Rs. 5/- each)	426,170,000	426,170,000
		426,170,000	426,170,000
	Subscribed Issued & Paid up :		
	78453380 Equity Share of Rs. 5/- each (Previous Year 784533800 Equity Share of Rs. 5/- each)	392,266,900	392,266,900
		392,266,900	392,266,900
	Reconciliation of the share Capital		
	Equity Shares	Units / Value(Rs)	Units / Value(Rs)
	As at the beginning of the Year	78453380/392266900	78453380/392266900
	Less: Reduction in Capital	-	-
	Add: Issued during the period for cash	-	-
	Shares outstanding at the end of the period	78453380/392266900	78453380/392266900
	Terms / rights attached to equity shares		
	The company has only one class of equity shares having a face value of Rs 5/- per share (Previous Year Rs.5/-). Each holder of equity shares is entitled to one vote per share.		
	Details of shareholders holding more than 5 % shares in the company		
	Equity shares of Rs 5/-each fully paid up	Units / % holding	Units / % holding
	Rakeshchand M Jain	6890786 / 8.78	6890786 / 8.78
	Island Media & Entertainment P Ltd	5148624 / 6.56	5148624 / 6.56
	Maxgain Advisory Pvt Ltd	5132196 / 6.54	5132196 / 6.54
	As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.		
12	Other Equity		
	Surplus in statement of profit and loss		
	Balance as per last financial statements	22,572,475	12,725,384
	Add: Profit for the Year	(3,623,647)	9,847,091
	Total (a)	18,948,828	22,572,475

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
	Other Reserves		
	Share Forfeiture a/c	4,268,000	4,268,000
	Subsidy received from Government	1,337,660	1,337,660
	Total (b)	5,605,660	5,605,660
	Total (a+B)	24,554,488	28,178,135
	Financial Liabilities		
	Borrowing		
13	Related Party		-
	Others	-	-
	Total	-	-
14	Trade Payables		
	Trade Payables	26,789,777	29,399,856
		26,789,777	29,399,856
15	Other Current Liabilities		
	TDS Payable	37,134	83,814
	GST Reverse Charge Payable	51,484	56,580
		88,618	140,394
16	Provisions		
	Liabilities for expenses	151,000	603,792
		151,000	603,792
17	Revenue from Operation		
	Sale of Fabrics	-	17,609,721
	Sale of Cotton Yarn	1,150,590,131	803,436,666
	Rent Received on Dwelling Unit	270,315	243,840
		1,150,860,446	821,290,227
18	Other Income		
	Interest on Mutual funds	71,615	74,800
	Unrealised Gain on Mutual Fund	279,396	-
	Interest received	1,885,632	14,435,743
	Income Tax Refund / Interest on Refund	343,095	-
	Misc Income	376,067	-
	Sundry Cr Bal w/back	741	5,200
	Other Income	64,027	-
		3,020,573	14,515,743
	Expenses		
19	Purchase of Traded Goods		
	Purchase of Fabrics	-	17,500,728
	Purchase of Cotton Yarn	1,124,457,266	788,206,797
		1,124,457,266	805,707,525
20	Employee benefits expense		
	Directors Remuneration	900,000	900,000
	Salary & Bonus	638,400	605,902
	Staff Welfare	32,901	39,058
		1,571,301	1,544,960

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
21	Other Expenses		
	Commission on Sales	8,405,747	5,933,108
	Discount on Sales	308	71,548
	Transport Charges-Sales	7,312,456	3,247,700
	RTA/ connectivity charges	282,597	273,643
	Listing fees	250,000	287,500
	ROC Filing Fees	4,200	7,215
	Advertisement	35,779	31,200
	Payment to Auditors:	60,000	60,000
	Insurance	121,783	16,333
	Bank charges	1,521	5,211
	AGM Expenses	7,300	6,650
	Travelling Expenses	283,064	29,237
	Conveyance Expenses	46,263	36,964
	Electricity charges	34,460	34,730
	Membership & Subscription	2,950	500
	Motor Car Expenses	39,450	36,797
	Postage & Courier expenses	35,508	27,389
	Telephone expenses	17,547	23,135
	Sundry Expenses	1,205	749
	Rent	360,000	510,000
	Repairs-others	21,525	12,665
	Stationery & Printing Expenses	68,385	69,659
	Legal & Professional Charges	227,850	301,328
	Licence fee	12,000	47,400
	Sundry Dr Bal W/off	323,341	10,006
	Interest on TDS	5,219	689
		17,960,458	11,081,356
22	Depreciation and amortization expenses		
	Depreciation	145,619	209,918
	Goodwill Written Off	21,350,000	21,350,000
		21,495,619	21,559,918
Note No.			
23	i Significant Accounting Policies		
	Company Information		
	S R K Industries Ltd ("the Company") is a public limited company in India and Incorporated under the provision of the Companies Act, 1956. The registered office of the Company is located at 310, V Star Plaza, Chandarvarkar Road, Borivali (West), Mumbai : 400 092. The Company is listed on the Bombay Stock Exchange (BSE). The Financial Statement are approved for issue by the Company's board of directors on 29/05/2019.		
	ii Basis of preparation of financial statements		
	The Financial Statement of the Company have been prepared in accordance with India Accounting Standards ("Ind AS") provision of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accounting policies have been applied consistently to all periods presented in these financial statements.		
	iii Estimates		
	An entity's estimates in accordance with Ind AS. The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses		

Note No.	
	<p>Ind AS 109-Financial Instruments (De-recognition of financial assets/liabilities): An entity shall apply the de-recognition requirements in Ind AS 109 in "financial instruments prospectively for transactions occurring on or after the date of transition. The Company has applied the de-recognition requirements prospectively.</p> <p>Ind AS 109-Financial Instruments (Classification and measurement financial assets) Classification and measurement shall be made on the basis of facts and circumstances that exist at the date of transition to Ind AS. The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of "financial assets and accordingly has classified and measured the "financial assets on the date of transition.</p> <p>Ind AS 16 Property, Plant and Equipment : If there is no change in the functional currency, an entity may elect to measure an item of property, plant and equipment at the date of transition to Ind AS at its fair value and use that fair value as deemed cost at that date or may measure the items of property, plant and equipment by applying Ind AS retrospectively or use the carrying amount under Previous GAAP on the date of transition as deemed cost.</p> <p>Ind AS 40 Investment Property If there is no change in the functional currency an entity may elect to continue with the carrying value for all of its investment property as recognised in its Indian GAAP "financial statements as deemed cost at the date of transition.</p> <p>Ind AS 109-Financial Instruments AS 109 permits an entity to designate a "financial liabilities and "financial assets (meeting certain criteria) at fair value through profit or loss. A "financial liability and "financial asset shall be designated at fair value through profit or loss, on the basis of facts and circumstances that exist at the date of transition. There are no "financial assets or liabilities are specifically designated at FVTPL and hence, this exemption is not applicable.</p> <p>iv Use of Estimates The preparation of "financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of "financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.</p> <p>Interest on Borrowings Interest on Loan under Ind-As 23 are considered for calculation effective interest rate. The impact for the periods subsequent to the date of transition is reflected in the Profit and Loss Account.</p> <p>v Fair Value Measurement At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.</p> <p>vi 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.</p> <p>vii Taxation Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of Profit and Loss for the year.</p> <p>a Current Tax Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.</p> <p>b Deferred Tax Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for "financial reporting purposes at the reporting date.</p>

Note No.															
	<p>Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized</p>														
viii	<p>Property, Plant and Machinery</p> <p>Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Property, plant and equipment and capital work in progress cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.</p>														
ix	<p>Depreciation / Amortization</p> <p>The Company depreciates its fixed assets over the useful life in the manner prescribed in Schedule II of the Companies Act 2013, as against the earlier practice of depreciating at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.</p> <p>Depreciation is provided using the useful life of the asset estimated by the management, detail of which are as under :</p> <table border="1" data-bbox="329 741 995 951"> <thead> <tr> <th><u>Tangible Assets</u></th> <th><u>Estimated Useful Life</u></th> </tr> </thead> <tbody> <tr> <td>Computers</td> <td>3 Years</td> </tr> <tr> <td>Printers</td> <td>6 Years</td> </tr> <tr> <td>Office equipment's</td> <td>5 Years</td> </tr> <tr> <td>Software</td> <td>1 Years</td> </tr> <tr> <td>Motor Car</td> <td>8-10 Years</td> </tr> <tr> <td>Goodwill</td> <td>10 Years (w.e.f. 01.04.2015)</td> </tr> </tbody> </table> <p>Intangible Assets</p> <p>The Management is following the consistent practice of amortising goodwill over a period of ten years starting from 01.04.2015</p>	<u>Tangible Assets</u>	<u>Estimated Useful Life</u>	Computers	3 Years	Printers	6 Years	Office equipment's	5 Years	Software	1 Years	Motor Car	8-10 Years	Goodwill	10 Years (w.e.f. 01.04.2015)
<u>Tangible Assets</u>	<u>Estimated Useful Life</u>														
Computers	3 Years														
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Office equipment's	5 Years														
Software	1 Years														
Motor Car	8-10 Years														
Goodwill	10 Years (w.e.f. 01.04.2015)														
x	<p>Impairment of Non-Financial Assets</p> <p>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 the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset. Unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.</p>														
xi	<p>Provisions and Contingent Liabilities</p> <p>Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.</p>														
xii	<p>Financial Instruments</p> <p>Initial recognition</p> <p>The company recognises the "financial asset and "financial liabilities when it becomes a party to the contractual provisions of the instruments. All the "financial assets and "financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of issue of "financial asset and "financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.</p> <p>Subsequent measurement</p> <p>Non derivative financial instruments</p> <p>Financial Assets at amortised cost</p> <p>This category is the most relevant to the Company. All the Loans and other receivables under "financial assets (except Investments) are non-derivative "financial assets with "fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by impairment amount.</p>														

Note No.	Investments
	<p>Investments are classified into Non-Current and Current Investments.</p> <p>Non-Current Investments are carried at cost. Provision for diminution, if any, in the value of each Non-Current Investments is made to recognise a decline, other than of a temporary nature.</p> <p>Current investments are carried individually at lower of cost and fair value and the resultant decline, if any, is charged to revenue.</p> <p>Financial Assets at Fair Value through Profit or Loss/Other comprehensive income</p> <p>Instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.</p> <p>If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.</p> <p>Financial liabilities</p> <p>The measurement of "financial liabilities depends on their classification, as described below:</p> <p>Trade & other payable</p> <p>After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.</p> <p>Derecognition</p> <p>A "financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. 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 derecognition 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 or loss.</p> <p>xiii Cash and Cash Equivalents</p> <p>Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value.</p> <p>xiv Inventories</p> <p>Inventory representing project work-in-progress is valued at cost, which includes expenditure incurred for development, other related cost and cost of land. Other inventories in the nature of textile goods are valued at Cost.</p> <p>xv Employee Benefits</p> <p>Company does not have any policy for Leave Encashment or any other pension plans/schemes. All the unused leaves outstanding as on 31st March gets lapsed and does not get accumulated.</p> <p>xvi Earning Per Share</p> <p>Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.</p> <p>xvii Government Grants</p> <p>Rs. 13.38 Lacs is being disclosed as balance in 'subsidy Recieved from Government' under 'Reserve & Surplus' group on the balance sheet as on 31.03.2019. This had been received, as per management at the time of Grant of Sale Tax Loan. The Adjustment/utilisation of the credit balance is to be ascertained.</p> <p>xviii Segment Reporting</p> <p>The company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial management in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.</p>
24	NOTES TO ACCOUNT
	<p>i Contingent Liabilities and Commitment</p> <p>Contingent Liabilities not provided for in respect of Claims against the company not acknowledge as debt on Stamp duty of Rs.47.32 lacs (Previous Year 47.32 lacs).</p> <p>ii Deferred Tax</p> <p>Under previous GAAP, Deferred Taxes are recognised for the tax effects of timing difference between accounting profit and taxable profit for the year using the Income Statement approach, Under Ind AS, Deferred Taxes are required to be</p>

Note No.					
	<p>recognised using the balance sheet approach for future tax consequences of temporary differences between the carrying value of assets and liabilities and their respective tax bases. Further, Deferred Tax asset shall be recognised for the carry forward of unused tax losses and credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and credits can be utilised as against virtual certainty for future taxable profit as required by previous GAAP. Deferred Tax has been recognised on the adjustments made on transition to Ind AS for the purpose of Financial Statement.</p>				
iii	<p>Capital Commitments The estimated amount of contracts remaining to be executed on capital account to the extent not provided for NIL. (Previous year Rs.NIL)</p>				
iv	<p>Segment Information The primary segment reporting format is determined to be business segments as the company's risks and rates of return are affected predominantly by differences in the segments being operated, Secondary information is reported geographically. Accordingly, the Company has identified " Textiles", " Real Estate Development", "Software development" as the operating segments. The Company operates only in India and therefore the analysis of geographical segments is limited to Indian operations only.</p>				
v	<p>Segment Reporting</p>				
a	Segment Revenue	31.03.2019 Rupees	31.03.2018 Rupees		
	Textile	1,150,590,131	821,046,387		
	Real Estate	270,315	243,840		
	Other Income	3,020,573	14,515,743		
	Total	1,153,881,019	835,805,970		
	Segment Results (Before Interest & Tax)				
	Textiles	26,132,865	15,338,862		
	Real Estate	270,315	243,840		
	Total	26,403,180	15,582,702		
b	The Company has identified business segment as primary segments. The reportable business segments are Textile and Real Estate.				
	Particulars	31.03.2019		31.03.2018	
	Segment Revenue	Rupees	Quantity	Rupees	Quantity
	Fabrics				
	Purchases (Qty in Meter)	-	-	17,500,728	86,547
	Sales (Qty in Meter)	-	-	17,609,721	86,547
	Cotton Yarn				
	Purchases (Qty in kg.)	1,124,457,266	5,021,337	788,206,797	3,821,837
	Sales (Qty in kg.)	1,150,590,131	5,021,337	803,436,666	3,821,837
	Real Estate	270,315		243,840	
vi	Related Party Disclosures, as required by AS-18 are given below:				
a	Key Management Personnel : Rakeshchand M. Jain- Managing Director				
b	The related enterprises / persons are :				
	Rakeshchand M. Jain	Managing Director			
	Sanket Rakesh Jain	Son of Director			
c	Details of transaction / payments :				
	Name	Particulars			Amount
	Rakeshchand M. Jain	Director Remuneration			900,000
	Sanket Rakesh Jain	Office Premises Rent			300,000
	The above related party information is disclosed to the extent such parties have been identified by the management on the basis of information available. This is relied upon by the auditor				

Note No.		31.03.19	31.03.18
vii	Payment to Auditors (Excluding Service Tax)	Rupees	Rupees
i)	Statutory Audit Fees	50,000	50,000
ii)	Tax Audit Fees	10,000	10,000
viii	Earning Per Share		
a	Net profit after tax as per Statements of Profit & Loss attributable to Equity Shareholders	(3,623,647)	9,847,091
b	Weighted average number of shares used as denomination for calculating Basic and Diluted earning per share	78,453,380	78,453,380
c	Face value of shares (₹ Per Share) (Rs.)	5.00	5.00
d	Basic/Diluted earning per share (in₹)(Rs.)	(0.05)	0.13
ix	Foreign Currency Transactions		
	There was no Foreign Exchange transaction during the year.		
x	Leasing Transaction		
A)	Operating Lease Rentals charges to Profit & Loss Account during the period for Lease Agreements entered are		
	Particulars	As on 31.03.2019	As on 31.03.2018
	Future minimum lease payments under non-cancellable operating lease		
	1 Sanjaan	60,000	60,000
	2 Rakeshchandra Jain	-	150,000
	3 Rekha Jain	-	150,000
	4 Sanket Jain	300,000	150,000
		360,000	510,000
	Due later than one year and not later than 5 years	420,000	-
	Due later than 5 years		-
x	Quarterly financial results are published in accordance with the guidelines issued by SEBI. The recognition and measurement principles as laid down in the standards are followed with respect to such results.		
xi	At the balance sheet date, an assessment is done to determine whether there is an indication of impairment in the carrying amount of the fixed assets. No. impairment loss is determined.		
xii	The Company has not received any information / memorandum from the suppliers (as required to be filed by Suppliers / Vendors with the notified authority under Micro,Small and Medium Enterprises Development Act,2006), claiming their status as Micro,Small or Medium Enterprises.Consequently, the amount paid / payable together with interest paid / payable to these parties under the Act is Nil.		
xiii	In terms of provisions of Schedule V of the Companies Act,2013 read with the Companies (Particulars of Employees) Rules,1975 none of the employees are in receipt of remuneration in excess of Rs 5,00,000 per month or Rs 60,00,000 p.a.as per the limits stated in the provisions.		
xiv	The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standard) Rules 2006 is not relevant to the Company as informed by the management that retirement benefits are not given to the employees of the Company.Thus no actuarial valuation has been done and provided by the Company.		
xv	Previous year's figures have been rearranged / regrouped wherever necessary.		
The Notes referred to above form and integral part of Balance Sheet			
As per our report of even date			
For Subramaniam Bengali & Associates		For and on behalf of the Board	
Chartered Accountants			
Firm Reg No: 127499W			
Sd/-	Sd/-	Sd/-	Sd/-
CA Rajiv Bangali	Rakeshchand M Jain	H.P.Chourasia	Shilpa P Dedhiya
Partner	Managing Director & CFO	Director	Company Secretary
Mem No: 043998	DIN No. 00187350	Din No. 5273660	
Mumbai, 29.05.2019		Mumbai, 29.05.2019	

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