

# KANODIA INFRATECH LIMITED

CIN NO- U74900UP2010PLC039750  
PHONE - 0120-4561670

MAIL- kanodiainfratechlimited@gmail.com

Regd. Office- FLAT NO.102, MAHALAXMI APPARTMENT, NAVODIT NAGAR TULSIPUR,  
MAHMOORGANJ VARANASI, UP 221010 INDIA

## NOTICE

Notice is hereby given that the Annual General Meeting of the members of the **KANODIA INFRATECH LIMITED** will be held on Saturday, 29<sup>th</sup> Day of September, 2018 at 01:00 PM at registered office of company situated at FLAT NO.102, MAHALAXMI APPARTMENT, NAVODIT NAGAR TULSIPUR, MAHMOORGANJ VARANASI, UP 221010 INDIA to transact the following businesses:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited annual accounts of the Company for the year ended 31<sup>st</sup> March, 2018 and the report of the Directors' and Auditors' thereon.
2. To re appointment of M/s DWIVEDI GUPTA & CO., Chartered Accountant, as Statutory Auditors of the company and to fix their remuneration.
3. To the appointment of Mr. Vishal Kanodia in place of the retiring director.

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

"**RESOLVED THAT** Balance Sheet as at March 31, 2018, the Profit & Loss Account and Cash flow statements for the period from April 1, 2017 to March 31, 2017 and Director's Report and the Auditor's Report thereon be and are hereby received and adopted.

"**RESOLVED FURTHER THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby re-appointment M/s DWIVEDI GUPTA & CO., Chartered Accountants (Firm Registration No. 012584C), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the Annual General Meeting to be held for the financial year 2019 on such remuneration as may be determined by the Board of Directors."

"**RESOLVED FURTHER THAT** Mr. Vishal Kanodia, Director of the Company who retire by rotation and being eligible has offered herself for re-appointed be and is hereby re-appointed a Director of the Company

For and on behalf of the Board  
**KANODIA INFRATECH LIMITED**

*V. Vishal Kanodia*  
**(VISHAL KANODIA)**  
**(Director)**

**DIN: 00946204**

**Dated: 29<sup>th</sup> August, 2018**

**Place: Varanasi**

## NOTES:

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE.
3. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their Folio No.
5. 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 relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
7. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
8. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses with the company. The Notice of the AGM along with the Annual Report 2018 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company, 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.

For and on behalf of the Board  
**KANODIA INFRATECH LIMITED**

**Dated: 29<sup>th</sup> August, 2018**

**Place: Varanasi**

*Vishal Kanodia*

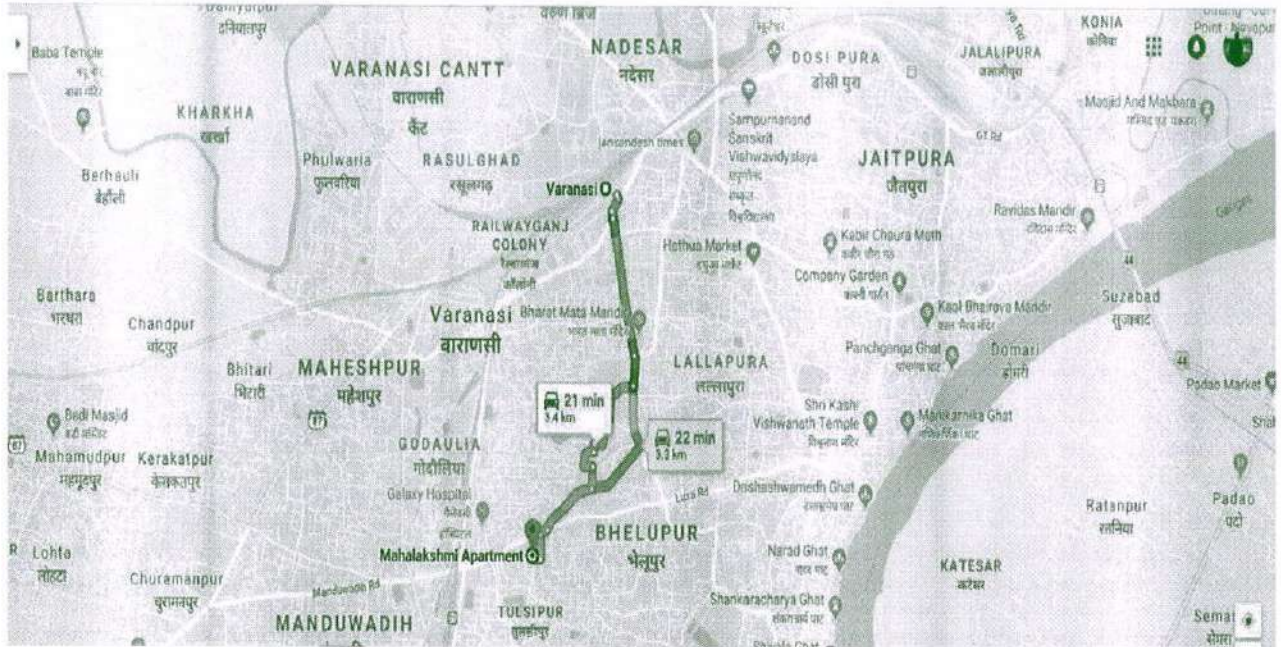
**(VISHAL KANODIA)**

**(Director)**

**DIN: 00946204**

## Road Map

Venue of AGM: FLAT NO.102, MAHALAXMI APARTMENT, NAVODIT NAGAR, TULSIPUR, MAHMOORGANJ VARANASI 221010 UP INDIA



**KANODIA INFRA TECH LIMITED**

*V2 shal Kanodia*

**(VISHAL KANODIA)**

**(Director)**

**DIN: 00946204**

# KANODIA INFRA TECH LIMITED

CIN NO- U70102UP2014PTC065239

MAIL- kanodiainfratechlimited@gmail.com

PHONE – 0120-4561670

Regd. Office- FLAT NO.102, MAHALAXMI APPARTMENT, NAVODIT NAGAR TULSIPUR,  
MAHMOORGANJ VARANASI, UP 221010 INDIA

## DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the Annual Report together with the Audited Financial Statements for the period 1st April, 2017 to 31<sup>st</sup> March, 2018.

### 1. Financial Results and State of Company affairs

Your Company's Financial Results for the Financial Year 2017-18 are given below in summarized format:

PARTICULAR	Year Ended (31 <sup>st</sup> March 2018)	Year Ended (31 <sup>st</sup> March 2017)
Total Revenue from Operations and other income	1,490,460,763.55	10,060,350.40
Profit Before Tax (PBT)/(Loss)	40,811,350.05	(76,361,799.51)
Provision for Tax	970,303.00	-
Deferred Tax	14,435,146.00	(23,595,796.00)
<b>Profit After Tax (PAT)/(Loss)</b>	<b>25,405,901.05</b>	<b>(52,766,003.51)</b>
Balance brought forward from previous year	-	-
Profit available for Appropriations	-	-
Transfer to Capital Redemption Reserve	-	-
Transfer to General Reserve	-	-
Proposed Dividend –Preference Dividend	-	-
Tax on Proposed Dividend	-	-
Short provision of dividend tax for previous years	-	-
Surplus carried to the next year's account	-	-

Your Company has Reserve and Surplus amounting to Rs. (27,253,714.77) /- at the end of the Financial Year.

### 2. Summary of Operations

The company is through its gestation period and during the year under review, the company started earning revenue on its business model on which the company has been working. The company has Profit of amounting Rs. 25,405,901.05 /- during the period review.

### 3. Review of Operations/State of the company's affairs

During the year under review, the Company didn't introduce any new business activity.

### 4. Industry Scenario

The company is in the business of cement manufacturing. The company has got invitations from reputed entities to join hands with other entities to grow its business.

## 5. Outlook

The outlook for the current year 2017-18 appears to be favorable. This will restore better margins and increase shareholders value.

## 6. Dividend

The company has not ample profits and earning for distributing dividend, therefore, no question arise for declaring dividend.

## 7. Directors, Key Managerial Personnel and Changes

Details of Directors, Key Managerial Personnel of the Company for the year ended 31<sup>st</sup> March, 2018 are as follows:

Sl. No	Name	Designation	Date of Appointment	Date of Cessation
1.	VISHAL KANODIA	DIRECTOR	18/10/2012	-
2.	GAUTAM KANODIA	MANAGING DIRECTOR	03/03/2010	-
3.	SAURABH LOHIA	DIRECTOR	04/01/2014	-
4.	ASHISH SINGH	DIRECTOR	10/07/2015	-
5.	SANTOSH KUMAR	DIRECTOR	10/07/2015	-
6.	SHUBHAM MANI TRIPATHI	CFO (KMP)	01/11/2016	-

## 8. Subsidiaries, joint ventures or associate companies and their Financial performance

During the period under review, the Company has no any subsidiary, joint venture or associate company as defined in section 2 (6) of the Companies Act, 2013.

## 9. Material changes & commitments

There are no material changes and no material commitments done by company under the period of review.

## 10. Extract of the Annual Return

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as Annexure 1.

## 11. Committees of Board

The company being a public limited company, Section 177 & 178 (1) of the Companies Act, 2013 are not applicable. So, there is no requirement to constitute an Audit, Nomination and Remuneration Committee.

## 12. Number of Board Meetings held

The Board of Directors of the Company duly met 5 times during the Financial Year 2017-18, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
25.05.2017	6
16.07.2017	6
17.10.2017	6
11.12.2017	6
03.03.2018	6

### 13. Capital/ Finance

During the year under review, the Company didn't allot any equity or preference shares on private placement or right issue basis.

### 14. Directors' Responsibility Statement

As required under Section 134(5) of the Companies Act, 2013, your directors will state the following:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors 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 and of the loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 15. Statutory Auditors, their Report and Notes to Financial Statements

In the last AGM held on 30.09.2017, M/s DWIVEDI GUPTA & CO., Chartered Accountants, (Firm Registration No. 012584C) were appointed as Statutory Auditors of the Company.

M/s DWIVEDI GUPTA & CO., Chartered Accountants, (Firm Registration No. 012584C), are proposed to be appointed as the Statutory Auditors of the Company, who will hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2019. Their appointment will be subject to ratification by the members at every subsequent Annual General Meeting.

Your Directors recommend the appointment of M/s DWIVEDI GUPTA & CO. Chartered Accountants, as the Statutory Auditors, for your approval.

### 16. Loans, Guarantees and Investments by Company

There are 2 loan and no Guarantees given and no Investments made by the Company during the Financial Year.

### 17. Risk Management Policy

In terms of the requirement of the Companies Act, 2013, the Company has developed and implemented a Risk Management Policy and the Board reviews the same periodically for the identification of the elements of risk and the mitigation of same.

**18. Related Party Transactions**

During the year under review, the company enter into various related party transaction as specified under section 188 of the Companies Act, 2013.

**19. Fixed Deposits**

Your Company has not accepted any deposits from public in terms of Section 73 to 76 of the Companies Act, 2013.

**20. Internal financial controls**

The internal financial controls with reference to the operations of the company are commensurate with the size and nature of business of the Company.

**21. Orders passed by the regulators or Courts**

During the Financial Year, the company was not part of any show-cause- notice, litigation or any other legal matter.

**22. Corporate Social Responsibility**

Your Company does not fall under the purview of section 135 of the Companies Act, 2013, because it does not meet with the criteria as specified by this section for the CSR activity, so there is no mandatory need of composition of the Corporate Social Responsibility Committee and to develop and implement a CSR policy.

**23. Woman safety/harassment**

The company doesn't fall under the provisions of the Sexual harassment of woman at workplace (Prevention, Prohibition and Readdressal) Act, 2013.

**24. Details of conservation of energy, technology absorption, foreign exchange earnings and outgo**

**a. Conservation of energy**

The company is from service sector and there is no requirement of heavy consumption of energy in company.

**b. Technology absorption**

The company used the normal computer systems in its business operations. There is no heavy technology absorption in company.

**c. Foreign exchange earnings and Outgo**

During the year under review, the company didn't receive or pay any foreign currency.

## 25. Acknowledgement

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from shareholders, bankers, government authorities, regulatory bodies and other business constituents during the period under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff of the Company during the period.

DATE: 29/08/2018  
PLACE: VARANASI

BY ORDER OF THE BOARD

KANODIA INFRA TECH LIMITED

*Vishal Kanodia*

(VISHAL KANODIA)  
(Director)  
DIN: 00946204



## Annexure-1

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the Financial Year ended on 31<sup>st</sup> March, 2018**  
**[Pursuant to section 92(3) and rule 7.10 (1)]**

### I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	U74900UP2010PLC039750
ii)	Registration Date [DD/MM/YY]	03/03/2010
iii)	Name of the Company	KANODIA INFRA TECH LIMITED
iv)	Category/Sub-Category of the Company	Public Company Limited by Shares
v)	Address of the Registered office and contact details:	
	Address	FLAT NO.102, MAHALAXMI APPARTMENT, NAVODIT NAGAR TULSIPUR, MAHMOORGANJ VARANASI, UP
	Town / City	VARANASI
	State	Uttar Pradesh
	Pin Code:	221010
	Country Name :	India
	Country Code	IN
	Telephone Number (With STD Area Code)	0120-4561670
	Fax Number :	
	Email Address	kanodiainfratechlimited@gmail.com
	Website	N/A
	Name of the Police Station having jurisdiction where the registered office is situated	Police Station, Tulsipur, UP-221010
	vi)	Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given.
	Registrar & Transfer Agents ( RTA ):-	NA
	Address	NA
	Town / City	NA
	State	NA
	Pin Code:	NA
	Telephone (With STD Area Code Number)	NA
	Email Address	NA





ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Non Resident Indians	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies - D R	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total (B)(2):-</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Grand Total (A+B+C)</b>	NIL	1412507	1412507	100	NIL	1412507	1412507	100	NIL

ii) Shareholding of Promoters-

SN	Shareholding at the beginning of the year		Share holding at the end of the year	

	Name of Shareholder	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	Name of Shareholder	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	VISHAL KANODIA	173420	12.28%	NIL	VISHAL KANODIA	173420	12.28%	NIL	N/A
2	KHUSHBU KANODIA	159869	11.32%	NIL	KHUSHBU KANODIA	159869	11.32%	NIL	N/A
3	ASHOK KUMAR KANODIA	195429	13.83%	NIL	ASHOK KUMAR KANODIA	195429	13.83%	NIL	N/A
4	MANJU DEVI KANODIA	121269	8.56%	NIL	MANJU DEVI KANODIA	121169	8.56%	NIL	N/A
5	GAUTAM KANODIA	114090	8.08%	NIL	GAUTAM KANODIA	114090	8.08%	NIL	N/A
6	POOJA PODDAR	2000	0.14%	NIL	POOJA PODDAR	2000	0.14%	NIL	N/A
7	KAMAL NAYAN PODDAR	2100	0.14%	NIL	KAMAL NAYAN PODDAR	2100	0.14%	NIL	N/A
	<b>TOTAL</b>	<b>768177</b>	<b>54.35%</b>	<b>NIL</b>	<b>TOTAL</b>	<b>768177</b>	<b>54.35%</b>	<b>NIL</b>	<b>N/A</b>

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Shares allotted as Private Placement	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10	Shareholding at the beginning	Cumulative Shareholding during the
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	Shareholders	of the year		year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>ASHOK KUMAR KANODIA (HUF)</b> At the beginning of the year	74180	5.25%	NIL	NIL
	Shares allotted as Private Placement	NIL	NIL	NIL	NIL
	At the end of the year	74180	5.25%	74180	5.25%
2	<b>VISHAL KANODIA (HUF)</b> At the beginning of the year	198950	14.08%	NIL	NIL
	Shares allotted as Private Placement	NIL	NIL	NIL	NIL
	At the end of the year	198950	14.08%	198950	14.08%
3	<b>SWATI KANODIA</b> At the beginning of the year	149350	10.57%	NIL	NIL
	Shares allotted as Private Placement	NIL	NIL	NIL	NIL
	At the end of the year	149350	10.57%	149350	10.57%
4	<b>SARGAM DEALERS PVT. LTD.</b> At the beginning of the year	105500	7.47%	NIL	NIL
	Shares allotted as Private Placement	NIL	NIL	NIL	NIL
	At the end of the year	105500	7.47%	105500	7.47%
5	<b>RINAM DEALMARK PVT. LTD.</b> At the beginning of the year	80000	5.67%	NIL	NIL
	Shares allotted as Private Placement	NIL	NIL	NIL	NIL
	At the end of the year	80000	5.67%	80000	5.67%

v) **Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the

			company		company
	<b><u>MR. VISHAL KANODIA</u></b>				
	At the beginning of the year	173420	12.28%	NIL	NIL
	Shares allotted as Private Placement	NIL	NIL	NIL	NIL
	At the end of the year	173420	12.28%	173420	12.28%
	<b><u>MR. GAUTAM KANODIA</u></b>				
	At the beginning of the year	114090	8.08%	NIL	NIL
	Shares allotted as Private Placement	NIL	NIL	NIL	NIL
	At the end of the year	114090	8.08%	114090	8.08%

vi) **INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year (01/04/2017)</b>				
i) Principal Amount	82,020,468.15	686,208,245.00	NIL	768,228,713.15
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	82,020,468.15	686,208,245.00	NIL	768,228,713.15
<b>Change in Indebtedness during the financial year</b>				
* Addition	NIL	5,923,153	NIL	5,923,153
* Reduction	63,327,845.27	NIL	NIL	63,327,845.27
<b>Net Change</b>	63,327,845.27	5,923,153	NIL	69,250,998.27
<b>Indebtedness at the end of the financial year (31/03/2018)</b>				
i) Principal Amount	18,692,622.88	692,131,404.00	NIL	710,824,026.88
ii) Interest due but not paid	NIL	NIL	NIL	NIL

iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	18,692,622.88	692,131,404.00	NIL	710,824,026.88

vii) **Remuneration of Directors and Key Managerial Personnel-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		GAUTAM KANODA	VISHAL KANODIA	SAURABH LOHIA	---	
-	Gross salary	21,00,000	0	0	NIL	21,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	<b>Total (A)</b>	21,00,000	0	0	NIL	21,00,000
	<b>Ceiling as per the Act</b>	NIL	NIL	NIL	NIL	NIL

**B. Remuneration to other Directors**

Sl No.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors <ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	NIL	NIL	NIL	NIL	NIL
	<b>Total (1)</b>	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors <ul style="list-style-type: none"> <li>• Fee for attending board committee</li> </ul>	NIL	NIL	NIL	NIL	NIL



	meetings					
	<ul style="list-style-type: none"> <li>• Commission</li> <li>• Others, please specify</li> </ul>					
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

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

viii) Penalties / Punishment/ Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

DATE: 29/08/2018

PLACE: VARANASI

BY ORDER OF THE BOARD

KANODIA INFRATECH LIMITED

*Vishal Kanodia*

**(VISHAL KANODIA)**

**(Director)**

**DIN: 00946204**

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

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

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

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

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

**(A) Related Parties and their Relationship**

**(I) Key Management Personnel**

Sl. No	Key Management personnel	Designation	Remuneration paid (Rupees) FY 2017-18	Remuneration prescribed as per Companies Act, 2013
1)	Gautam Kanodia	Mg. Director	21,00,000.00	9,00,000.00
2)	Vishal Kanodia	Director	Nil	9,00,000.00
3)	Saurabh Lohia	Director	Nil	7,20,000.00

**(II) Relative of Key Management Personnel**

1. Sri Ashok Kumar Kanodia, (Father of Mr. Vishal & Gautam Kanodia)
2. Smt. Manju Devi W/o Ashok Kumar Kanodia
3. Smt. Khushboo Kanodia, W/o Vishal Kanodia
4. Smt. Swati Kanodia, W/o Gautam Kanodia
5. Smt. Somiya Lohia, W/o Saurabh Lohia

**Transactions with Related parties :**

Particulars	Transacting during the year (2017-18)		Outstanding as on 31/03/2017	
	Key Management	Relative of Key Management	Key Management	Relative of Key Management

	Personnel	Personnel & Related Party	Personnel	Personnel & Related Party
Loan Received	49923880.00	Nil	5600000.00	583322000.00
Loan Repaid	26950000.00	Nil	6847983.00	882493125.00
Interest Received	Nil	Nil	Nil	Nil
Interest Paid	Nil	Nil	272946.00	112219.00
Remuneration Paid	2100000.00	3900000.00	2520000.00	4080000.00
Purchase	Nil	Nil	Nil	22323710.20
Sale	306000.00	Nil	Nil	901373.00

**Transactions with Related Parties :**

Sl. No.	Party Name	Transaction	FY 2017-18	FY 2016-17
1	Kanodia Cement Limited	Loan Received	4,99,23,880.00	351313000.00
2	Bluestar Cement Limited	Loan Received	0.00	126205000.00
3	Kanodia Cement Limited	Loan Repaid	2,69,50,000.00	504447293.00
4	Bluestar Cement Limited	Laon Repaid	0.00	272415832.00
5	Bluestar Cement Limited	Purchase	0.00	931793.00
6	Kanodia Cement Limited	Purchase	0.00	9812392.20
7	Kanodia Cement Limited	Sale	0.00	471934.00
8	Durga Shree Bricks Pvt Ltd	Purchase	0.00	179871.00
9	Durga Shree Bricks Pvt Ltd	Sale	3,06,000.00	429439.00
10	Startech Cement Pvt Ltd	Loan Received	0.00	820000.00
11	Startech Cement Pvt Ltd	Laon Repaid	0.00	820000.00
12	Maharaj Retailers Pvt Ltd	Purchase	0.00	11399654.00
13	G.V. Cement Private Limited	Loan Received	0.00	103095000.00
13	G.V. Cement Pvt Ltd	Loan Repaid	0.00	103095000.00
14	Vishal Kanodia	Director Remuneration	0.00	900000.00
		Loan Received	0.00	2355000.00
		Loan Repaid	0.00	2681005.00
		Interest Paid	0.00	151232.00
15	Gautam Kanodia	Director Remuneration	21,00,000.00	900000.00
		Loan Received	0.00	2245000.00
		Deposit Repaid	0.00	3166978.00
		Interest Paid	0.00	121714.00
		Loan Given	0.00	1000000.00
		Loan Received	0.00	1000000.00
16	Ashok Kumar Kanodia	Salary	9,00,000.00	900000.00
		Interest paid		112219.00
		Loan Received		1715000.00
		Loan Paid		1715000.00
17	Manju Devi Kanodia	Salary	9,00,000.00	900000.00
		Loan Received		174000.00
18	Somiya Lohiya	Salary	3,00,000.00	480000.00
19	Saurabh Lohia	Director remuneration	-	720000.00
20	Khushbu Kanodia	Salary	900000.00	900000.00
21	Swati Kanodia	Salary	900000.	900000.00

DATE: 29/08/2018  
PLACE: VARANASI

BY ORDER OF THE BOARD

KANODIA INFRATECH LIMITED

*Vishal Kanodia*

**(VISHAL KANODIA)**  
**(Director)**  
**DIN: 00946204**

### Verification

I am authorised by the Board of Directors of the Company vide resolution no. 4 dated 29/08/2018 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of this form and matters incidental thereto have been complied with. I also declare that all the information given herein above is true, correct and complete including the attachments to this form and noting material has been suppressed.

DATE: 29/08/2018  
PLACE: VARANASI

BY ORDER OF THE BOARD

KANODIA INFRATECH LIMITED

*Vishal Kanodia*

**(VISHAL KANODIA)**  
**(Director)**  
**DIN: 00946204**

**DWIVEDI GUPTA & CO.**  
Chartered Accountants

Ph.:(o) 0542-2502525, 2502424  
(m) 09415203012, 9415224202  
E.mail : assurance.dgc@gmail.com

**H.O:C-1, Vishwanath Kunj, D.I.G Colony, M.A. Road, Varanasi-221002**

### **Independent Auditor's Report**

To the Members of **M/s KANODIA INFRATECH LIMITED**

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

We have audited the accompanying financial statements of **M/s KANODIA INFRATECH LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Contd....2/-

B.O.:1. Sharda Sadan, Metro complex Lane, Behind OBC, Kutchery Road, Ranchi-01 (m) 9433115646  
2. Brijdham Housing Complex 637 Dakshin Dari Road, 5<sup>th</sup> Floor, Flat 5E, Building No 16C Kolkata-48  
3. MJR Pearl, Block E Flat 1302, Gopalkrishnanagar, Maithri Layout, Kadugodi, Bengaluru-560067

**Auditor's Responsibility**

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

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

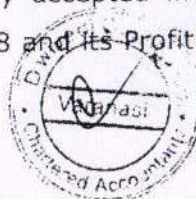
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material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

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

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of affairs of the company as at March 31, 2018 and its Profit and its Cash flows for the year ended on that date.





(3)

**Emphasis of Matters**

We draw attention to the following matters in the Note no. 10 to the financial statements:-

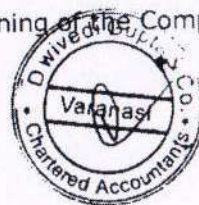
- a. Approval for remuneration in F.Y. 2016-17 excess paid to the directors is not obtained from The Central Government as per the Provision of Section 197(11) of The Companies Act 2013.
- b. Contravention of the provision of Sec 197 of The Companies Act 2013 leads to fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) The going concern matter, if any, described in sub-paragraph (b) Under the Emphasis of Matters paragraph above, in our opinion, may not have an adverse effect on the functioning of the Company.



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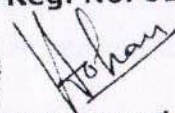
(4)

- f) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B".
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**PLACE: VARANASI**  
**DATED: 29.08.2018**

**For DWIVEDI GUPTA & CO.**  
**Chartered Accountants**  
**Firm Reg. No. 012584C**



  
**Vivek Anand Mohan**  
**(PARTNER)**  
**Membership No.:407188**

**DWIVEDI GUPTA & CO.**  
Chartered Accountants

Ph.:(o) 0542-2502525, 2502424

(m) 09415203012, 9415224202

(fax): 0542-2502525

E.mail : assurance.dgc@gmail.com

**H.O:C-1, Vishwanath Kunj, D.I.G Colony, M.A. Road, Varanasi-221002**

### **ANNEXURE-"B" to the Auditor's Report**

#### **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 **M/s KANODIA INFRATECH LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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



Contd...2/-

(2)

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 judgement, 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;



Contd...3/-

(3)

2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting:**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**PLACE: VARANASI**  
**DATED: 29.08.2018**

**For DWIVEDI GUPTA & CO.**  
**Chartered Accountants**  
**Firm Reg. No. 012584C**



**Vivek Anand Mohan**  
**(PARTNER)**  
**Membership No.:407188**

**DWIVEDI GUPTA & CO.**  
Chartered Accountants

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**H.O:C-1, Vishwanath Kunj, D.I.G Colony, M.A. Road, Varanasi-221002**

**Annexure 'A'**

**M/S KANODIA INFRATECH LIMITED**

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
  
(c) The Title needs of immovable properties are held in the name of the company.
- ii. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our Examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provision of clauses iii (a), (b) and (c) of the order are not applicable to the company.



- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 has been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.



- xi. According to the information and explanations given to us, we report that managerial remuneration has not been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

PLACE: VARANASI  
DATED: 29.08.2018

For DWIVEDI GUPTA & CO.  
Chartered Accountants  
Firm Reg. No. 012584C



*Vivek Anand Mohan*  
Vivek Anand Mohan  
(PARTNER)  
Membership No.:407188



# KANODIA INFRATECH LIMITED

Flat No-102, Mahalaxmi Apartment, Navodit Nagar, Tulsipur, Mahmoorganj, Varanasi  
(CIN-U74900UP2010PLC039750)

(E-mail: kanodiainfratechlimited@gmail.com)

Mobile No: 09971496353)

## BALANCE SHEET AS AT 31ST MARCH, 2018

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
<b>I. EQUITIES AND LIABILITIES :</b>			
<b>(1) SHARE HOLDER'S FUND :</b>			
	"A"		
a) Share Capital		141,250,700.00	141,250,700.00
b) Reserve & Surplus		(27,253,714.77)	(52,659,615.82)
c) Money received against share warrants		-	-
<b>(2) Share application money pending allotme</b>			
	"B"		
<b>(3) Non -current Liabilities</b>			
	"C"		
a) Long -term borrowings		710,824,026.88	768,228,713.35
b) Deferred tax Liabilities(Net)		-	-
c) Other Non current liabilities		163,200,000.00	163,200,000.00
d) Long term Provisions		-	-
<b>(4) Current Liabilities</b>			
	"D"		
a) Short term Liabilities		599,614,893.58	217,897,459.93
b) Trade Payable		122,106,484.88	253,732,952.22
c) Other current liabilities		30,229,418.26	-
d) Short term provisions		-	-
<b>TOTAL</b>		1,739,971,808.83	1,491,650,209.68
<b>II. ASSETS</b>			
<b>(1) Non current Assets</b>			
	"E"		
<b>a) FIXED ASSETS:</b>			
(i) Tangible Assets		1,278,150,674.36	1,329,009,223.75
(ii) Intangible Assets		-	-
(iii) Capital work in Progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current Investments		1,600,000.00	4,777,500.00
(c) Deferred Tax assets(Net)		9,122,194.00	23,557,340.00
(d) Long term loans and advances		-	-
(e) Other non-current assets		19,815,350.00	19,829,200.00
<b>(2) Current Assets</b>			
	"F"		
(a) Current Investments		62,570,502.41	15,909,681.69
(b) Inventories		231,905,303.63	277,645.02
(c) Trade receivables		32,409,461.67	27,911,698.84
(d) Cash & cash equivalents		104,398,322.76	70,377,920.38
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
<b>TOTAL :</b>		1,739,971,808.83	1,491,650,209.68

### NOTES OF ACCOUNTS

#### AUDITOR'S REPORT:

As per our report of even date is annexed herewith.

For DWIVEDI GUPTA & CO

Chartered Accountants

Firm Regn.No:012587C

Vivek Anand Mohan  
(PARTNER)

M.No : 407188



PLACE : VARANASI

DATED : 29.08.2018

KANODIA INFRATECH LIMITED  
For KANODIA INFRATECH LIMITED

Saurabh Lohia  
Director/Authorized Signatory

(Saurabh Lohia)  
(DIRECTOR)

DIN: 03087080

Vishal Kanodia

(Vishal Kanodia)  
(DIRECTOR)

DIN: 00946204

**KANODIA INFRATECH LIMITED**

Flat No-102, Mahalaxmi Apartment, Navodit Nagar, Tulsipur, Mahmoorganj, Varanasi

(CIN-U74900UP2010PLC039750)

(E-mail. kanodiainfratechlimited@gmail.com)

Mobile No: 09971496353)

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018**

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
I. Revenue from Operations	"G"	1,487,895,747.04	8,855,960.63
II. Other Income	"H"	2,565,016.51	1,204,389.77
III. Total Revenue (I+II)		<u>1,490,460,763.55</u>	<u>10,060,350.40</u>
IV. Expenses			
Cost of Raw Materials Consumed	"I"	777,130,999.72	6,134,455.33
Purchase of Stock- In-Trade	"J"	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	"K"	(1,073,207.00)	-
Employee Benefit Expenses	"L"	2,789,058.00	4,635,308.00
Financial Expenses	"M"	6,374,863.92	9,568,962.01
Depreciation and Amortization Expenses	"N"	60,643,358.00	40,494,205.50
Other Expenses	"O"	603,784,340.86	25,508,279.79
Total Expenses		<u>1,449,649,413.50</u>	<u>86,341,210.63</u>
V Profit before prior period, exceptional and extraordinary items and Tax	(III-IV)	40,811,350.05	(76,280,860.23)
VI Prior Period		-	4,500.00
VII Profit before extraordinary items and tax	(V-VI)	40,811,350.05	(76,285,360.23)
VIII Extraordinary Items		-	76,439.28
IX Profit before tax	(VII-VIII)	40,811,350.05	(76,361,799.51)
X Tax Expenses			
1) Current Tax		970,303.00	-
2) Deferred Tax		14,435,146.00	(23,595,796.00)
XI Profit(Loss) from the period from continuing operations	IX-X	25,405,901.05	(52,766,003.51)
XII Profit(Loss) from the period from discontinuing operations		-	-
XIII Tax expenses of discontinuing operations		-	-
XIV Profit/(Loss) from Discontinuing operation	(XII-XIII)	-	-
XV Profit /(Loss) for the period	(XI+XIV)	25,405,901.05	(52,766,003.51)
XVI Earning per equity share:			
1) Basic		2,465.14	(5,119.90)
2) Diluted		2,465.14	(5,119.90)

**Notes of Accounts**

"P"

**AUDITOR'S REPORT:**

As per our report of even date is annexed herewith.

For DWIVEDI GUPTA & CO

Chartered Accountants

Firm Regn.No:012584C

Vivek Anand Mohan  
(PARTNER)

M.No : 407188



PLACE : VARANASI  
DATED : 29.08.2018

**KANODIA INFRATECH LIMITED**

For KANODIA INFRATECH LIMITED

Director/ Authorized Signatory

(Saurabh Lohia)  
(DIRECTOR)

DIN: 03087080

(Vishal Kanodia)  
(DIRECTOR)

DIN: 00946204

**KANODIA INFRATECH LIMITED**  
**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
-------------	----------	--------------	---------------

**NOTE NO.-A:**

**SHARE CAPITAL**

**AUTHORISED SHARE CAPITAL:**

20,35,607 Equity Shares of Rs.100/- each  
 (P.Y. 20,35,607 Equity Shares of Rs.100/- each)

203,560,700.00      203,560,700.00

**SHARE HOLDER'S FUND :**

**ISSUED, SUBSCRIBED & PAID UP:**

14,12,507 Equity Shares of Rs.100/- each  
 (P.Y. 14,12,507 Equity Shares of Rs.100/- each)

141,250,700.00      141,250,700.00

**TOTAL :**

141,250,700.00      141,250,700.00

**RECONCILIATION OF SHARES:**

	Number	Amount (Rs.)	Number	Amount (Rs.)
Opening Balance	1412507	141,250,700.00	1,030,607.00	103,060,700.00
Add: Issued During the year			381,900.00	38,190,000.00
Add: Right & Bonus Issued D/y				
Closing Balance	1412507	141,250,700.00	1,412,507.00	141,250,700.00

**Details of Shareholders Holding Share More than 5%**

Particulars	31.03.2018		31.03.2017	
	No. of Shares	% Holding	No. of Shares	% Holding
Mr. Vishal Kanodia	171,170	12.12%	171,170.00	12.12%
Smt. Khushboo Kanodia	140,069	9.92%	140,069.00	9.92%
Mr. Ashok Kumar Kanodia	95,079	6.73%	95,079.00	6.73%
Smt. Manju Kanodia	91,169	6.45%	91,169.00	6.45%
Mr. Gautam Kanodia	100,740	7.13%	100,740.00	7.13%
Ashok Kumar Kanodia (HUF)	125,130	8.86%	125,130.00	8.86%
Vishal Kanodia (HUF)	160,950	11.39%	160,950.00	11.39%
Smt. Swati Kanodia	140,850	9.97%	140,850.00	9.97%

**RESERVE & SURPLUS:**

Balance as At Beginning Of Year  
 Add: Profit & Loss of current Year

(52,659,615.82)      106,387.69  
 25,405,901.05      (52,766,003.51)

(27,253,714.77)      (52,659,615.82)

Securities Premium Account

**TOTAL :**

(27,253,714.77)      (52,659,615.82)

**NOTE NO.-B:**

Share Application Money Pending Allotment

**TOTAL :**



**KANODIA INFRATECH LIMITED**  
**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
<b>NOTE NO.-C:</b>			
<b>NON CURRENT LIABILITEIS :</b>			
<b>a) LONG TERM LIABILITES:.</b>			
<b>a)-1 SECURED LOAN:</b>			
<b>HDFC Bank Limited</b> (Hypothecation of Hydra/Crane and Personal Guarantee of Directors)		-	691,158.84
<b>HDFC Bank Limited</b> (Hypothecation of JCB and Personal Guarantee of Directors)		821,007.23	1,503,938.65
<b>HDFC Bank Limited</b> (Hypothecation of Commercial Equ.and Personal Guarantee of Directors)		16,104,305.85	77,258,520.46
<b>ICICI Bank Limited</b> (Hypothecation of Car and Personal Guarantee of Directors)		1,767,309.80	2,566,850.40
<b>a) -2 UNSECURED LOAN:</b>			
From Directors		6,281,404.00	361,404.00
From Corporate		685,850,000.00	685,846,841.00
TOTAL :		<u>710,824,026.88</u>	<u>768,228,713.35</u>
<b>b) Deferred tax liabilities</b>			
TOTAL :		<u>-</u>	<u>-</u>
<b>c) Other Non Current Liabilities</b>			
TOTAL :		<u>163,200,000.00</u>	<u>163,200,000.00</u>
<b>d) Long term provisions</b>			
TOTAL :		<u>-</u>	<u>-</u>
<b>NOTE NO.-D:</b>			
<b>CURRENT LIABILITIES</b>			
<b>a) Short term borrowings</b>			
TOTAL :		<u>-</u>	<u>-</u>
<b>b) Trade Payable</b>			
Sundry Creditors for Goods		482,465,929.52	210,001,084.77
Sundry Creditors for Expenses		117,148,964.06	7,896,375.16
TOTAL :		<u>599,614,893.58</u>	<u>217,897,459.93</u>



**KANODIA INFRATECH LIMITED**  
**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018**

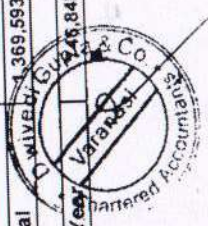
PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
<b>c) Other current Liabilities</b>			
Other Payable		122,106,484.88	253,732,952.22
TOTAL :		<u>122,106,484.88</u>	<u>253,732,952.22</u>
<b>d) Short term Provisions</b>			
Provisions for Income Tax		970,303.00	
Provision for Expenses		29,259,115.26	-
TOTAL :		<u>30,229,418.26</u>	<u>-</u>
 <b>NOTE NO.-E:</b>			
<b>NON-CURRENT ASSET:</b>			
<b>(a) Fixed Assets :</b>			
(i) Tangible Assets		1,278,150,674.36	1,329,009,223.75
(ii) Intangible Assets			
(iii) Capital W I P (Pending Allocation/Capitalization)			-
(iv) Intangible assets under development			
<b>(b) Non Current Investments:</b>			
Unlisted Shares		1,600,000.00	4,777,500.00
TOTAL:		<u>1,600,000.00</u>	<u>4,777,500.00</u>
<b>(c) Deferred Tax assets(Net)</b>			
TOTAL:		<u>9,122,194.00</u>	<u>23,557,340.00</u>
<b>(d) Long term loans and advances</b>			
TOTAL:		<u>-</u>	<u>-</u>
<b>(e) Other non current assets</b>			
Security Deposit		19,800,750.00	19,800,000.00
TOTAL:		<u>19,800,750.00</u>	<u>19,800,000.00</u>
<b>Preliminary &amp; Pre Operative Expenses:</b>			
Preliminary Expenses		29,200.00	43,800.00
Add:			
Less: Written off During the year		14,600.00	14,600.00
TOTAL		<u>14,600.00</u>	<u>29,200.00</u>



SCHEDULES FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED ON 31st MARCH 2018

NOTE NO : "N"

FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2017	Additions during the year	Sales/ Transfer	TOTAL	UPTO 31.03.2017	During the Period	Reversal of Depreciation	TOTAL as on 31.03.2018	As on 31.03.2018	As on 31.03.2017
Land (A)	46,384,902.00			46,384,902.00					46,384,902.00	
Vehicle (B)				5,100,163.00	1,282,638.37	605,644.00		1,888,282.37	3,211,880.63	3,817,524.63
Car Mercedes	5,100,163.00				602,543.12	144,052.00	297,468.62	449,126.50	763,938.50	1,793,347.88
Hydrolic Mobile Crane	2,395,891.00		1,182,826.00	1,213,065.00						
<b>PLANT &amp; MACHINERY (C)</b>				1,100,582,171.78	32,460,993.00	50,436,988.00		82,897,981.00	1,017,684,190.78	1,067,748,057.26
Plant & Machinery	1,100,209,050.26	373,121.52								
<b>OTHER PLANT &amp; MACHINERY (D)</b>				58,989.00	4,222.00	5,604.00		9,826.00	49,163.00	54,767.00
Mobile Tower	58,989.00			80,000.00	5,726.00	7,600.00		13,326.00	66,674.00	74,274.00
CC camera	80,000.00			846,336.00	60,577.00	80,402.00		140,979.00	705,357.00	785,759.00
DG Set	846,336.00			3,100,105.60	221,891.00	294,510.00		516,401.00	2,583,704.60	2,878,214.60
Weigh Bridge	3,100,105.60			66,641.00	4,770.00	6,331.00		11,101.00	55,540.00	61,871.00
Lab Equipments	66,641.00			2,042,613.53	182,751.00	242,560.00		425,311.00	1,617,302.53	1,859,862.53
JCB	2,042,613.53			46,800.00	1,084.00	4,446.00		5,530.00	41,270.00	45,716.00
Fire Extinguisher	46,800.00	140,000.00		140,000.00		1,285.00		1,285.00	138,715.00	
Computer		3,222,330.47		3,222,330.47		12,192.00		12,192.00	3,210,138.47	
Other Assets				180,543,398.46	3,524,088.00	5,555,387.00		9,079,475.00	171,463,923.46	171,850,771.46
<b>BUILDING (E)</b>										
Factory Building	175,374,859.46	5,168,539.00		35,638,921.39	2,233,190.00	3,231,757.00		5,464,947.00	30,173,974.39	31,654,156.39
<b>ELECTRICAL INSTALATION (F)</b>										
Electrical Inst.	33,887,346.39	1,751,575.00		1,379,066,437.23	40,584,473.49	60,628,758.00		100,915,762.87	1,278,150,674.36	1,329,009,223.75
<b>Total</b>	<b>1,369,593,697.24</b>	<b>10,655,665.99</b>	<b>1,182,826.00</b>	<b>1,379,066,437.23</b>	<b>40,584,473.49</b>	<b>60,628,758.00</b>		<b>100,915,762.87</b>	<b>1,278,150,674.36</b>	<b>1,329,009,223.75</b>
<b>P. Year</b>	<b>1,936,368,857.19</b>	<b>1,936,368,857.19</b>	<b>1,313,623,327.71</b>	<b>1,369,593,697.24</b>	<b>995,024.49</b>	<b>39,589,449.00</b>		<b>40,584,473.49</b>	<b>1,329,009,223.75</b>	<b>745,853,143.27</b>



**KANODIA INFRA TECH LIMITED**  
**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
Preoperative Expenses		-	11,964,596.58
Add: During the year			4,863,318.42
Less: Capitalized to Fixed Assets			14,296,150.92
Less: Transferred to Exceptional Item			76,439.28
Less: Transferred to Profit & Loss A/c			2,455,324.80
		-	-
<b>GRAND TOTAL</b>		<b>19,815,350.00</b>	<b>19,829,200.00</b>
<b>NOTE NO.-F:</b>			
<b>CURRENT ASSETS</b>			
<b>(a) Current Investments</b>			
		-	-
<b>TOTAL :</b>		-	-
<b>(b) INVENTORIES</b>			
(As taken, valued and Certified by the Management)			
Raw Material & WIP		36,257,332.58	11,559,505.49
Stores and spares		25,239,962.83	4,350,176.20
Finished Goods		1,073,207.00	-
<b>TOTAL :</b>		<b>62,570,502.41</b>	<b>15,909,681.69</b>
<b>(C) TRADE RECEIVABLES</b>			
(Unsecured, Unconfirmed, Considered Good)			
Debts Outstanding for a period Exceeding Six Months		-	-
Other Debts		231,905,303.63	277,645.02
<b>TOTAL :</b>		<b>231,905,303.63</b>	<b>277,645.02</b>
<b>(d) CASH &amp; BANK BALANCES:</b>			
Cash in Hand (As certified by the Management)		83,953.61	129,892.61
<b>Balance with Scheduled Banks:</b>			
In Current Account		32,325,508.06	1,708,688.53
In Fixed deposit		-	26,073,117.70
<b>TOTAL :</b>		<b>32,409,461.67</b>	<b>27,911,698.84</b>
<b>(e) SHORT TERM LOANS &amp; ADVANCES:</b>			
(Recoverable in cash or kind or for value to be received)			
Advance for Expenses		3,855,781.87	-
Advances to Supplier		36,140,950.72	8,398,487.84
Prepaid Expenses		397,955.00	-
Excise (Cenvat)		-	57,201,751.48
Sales Tax		980,458.57	-
Service Tax (Cenvat)		3,571.43	2,353,838.68
Income Tax Refund AY 17-18		119,469.30	-
GST Receivable		62,309,998.47	-
VAT (Input Credit) @ 5%		-	2,304,373.08
Accrued Interest on Electricity Securities		306,854.00	-



**KANODIA INFRATECH LIMITED**  
**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
Advance Income Tax		100,000.00	-
TDS Receivable		183,283.40	119,469.30
<b>TOTAL :</b>		<u>104,398,322.76</u>	<u>70,377,920.38</u>
 (f) Other Current Assets			
<b>TOTAL :</b>		<u>-</u>	<u>-</u>
 <b>NOTE NO.-G:</b>			
<b>REVENUE FROM OPERATIONS:</b>		1,487,895,747.04	8,855,960.63
<b>TOTAL :</b>		<u>1,487,895,747.04</u>	<u>8,855,960.63</u>
 <b>NOTE NO.-H:</b>			
<b>OTHER INCOME:</b>			
Interest Income		1,336,500.00	-
Other Income		414,359.95	-
Interest on FDR		776,184.00	1,192,353.00
Rent Container		35,000.00	2,338.00
Sundry Balances w/off		2,972.56	9,698.77
<b>TOTAL :</b>		<u>2,565,016.51</u>	<u>1,204,389.77</u>
 <b>NOTE NO.-I:</b>			
<b>COST OF RAW MATERIALS CONSUMED:</b>			
Opening Stock		11,559,505.49	-
<b>Add:</b>			
Purchases		801,828,826.81	17,693,960.82
		813,388,332.30	17,693,960.82
		36,257,332.58	11,559,505.49
<b>Less: Closing Stock:</b>		<u>777,130,999.72</u>	<u>6,134,455.33</u>
<b>CONSUMED :</b>			
 <b>NOTE NO.-J:</b>			
<b>PURCHASE OF STOCK-IN-TRADE:</b>			
<b>TOTAL :</b>		<u>-</u>	<u>-</u>
 <b>NOTE NO.-K:</b>			
<b>CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN -TRADE :</b>			
Opening Stock		-	-
Closing Stock		1,073,207.00	-
		1,073,207.00	-
<b>INCREASE/(DECREASE) IN STOCK</b>		<u>1,073,207.00</u>	<u>-</u>





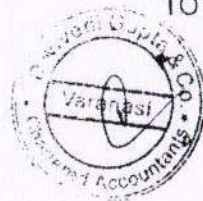
**KANODIA INFRATECH LIMITED**  
**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
<b>NOTE NO.-L:</b>			
<b>EMPLOYEES BENEFIT EXPENSES :</b>			
Salary to Staff		2,729,955.00	3,614,494.00
Staff Welfare Expenses		-	977,817.00
EPF Contribution		59,103.00	42,997.00
<b>TOTAL :</b>		<u>2,789,058.00</u>	<u>4,635,308.00</u>
<b>NOTE NO.-M:</b>			
<b>FINANCIAL EXPENSES :</b>			
Bank Charges		127,722.09	21,420.43
Interest		6,247,141.83	9,547,541.58
<b>TOTAL :</b>		<u>6,374,863.92</u>	<u>9,568,962.01</u>
<b>NOTE NO.-N</b>			
<b>DEPRECIATION AND AMORTIZATION EXPENSES:</b>			
Depreciation		60,628,758.00	39,589,449.00
Depreciation from Preoperative Exp		-	890,156.50
Amortization of Preliminary Expenses		14,600.00	14,600.00
<b>TOTAL :</b>		<u>60,643,358.00</u>	<u>40,494,205.50</u>
<b>NOTE NO.-O</b>			
<b>OTHER EXPENSES</b>			
<b>MANUFACTURING EXPENSES:</b>			
PP Bag		4,350,176.20	-
Opening Stock		73,967,128.00	4,505,815.40
Add: Purchase		12,702,864.35	4,350,176.20
Less: Closing Stock		-	-
PP Bag Consumed	(A)	<u>65,614,439.85</u>	<u>155,639.20</u>
<b>STORES &amp; CONSUMABLES</b>			
Opening Stock		-	-
Add: Purchase		47,605,834.63	26,549.00
Less: Closing Stock		12,537,098.48	-
Stores Consumed	(B)	<u>35,068,736.15</u>	<u>26,549.00</u>
U & M Fees		120,000,000.00	-
Repair & Maintenance Plant		14,167,534.20	16,500.00
Electricity Expenses		88,521,838.90	15,374,374.10
Diesel Expenses		610,522.00	-
Material Handling charges		1,347,406.60	-
Packing & Loading Expenses		4,152,457.00	-
<b>(C)</b>		<u>228,799,758.70</u>	<u>15,390,874.10</u>
<b>TOTAL : (D=A+B+C)</b>		<u>329,482,934.70</u>	<u>15,573,062.30</u>



**KANODIA INFRA TECH LIMITED**  
**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
<b>ADMINISTRATIVE EXPENSES</b>			
Director Remuneration		2,100,000.00	1,904,000.00
Administrative Salary		3,900,000.00	3,082,667.00
Employee Compensation		-	2,000,000.00
Freight Outward		254,731,117.00	489,119.00
Insurance Expenses		459,970.00	174,040.00
Krishi Kalyan Cess		-	53,448.58
Labour Expenses		-	3,013.00
Penalty		-	148,363.00
Other Interest		40,572.00	43,977.00
Printing & Stationery		-	10,807.00
Legal & Professional Fees		1,205,657.00	78,635.00
Vehicle Running, Repair & Maintenance		89,491.00	101,980.00
ROC & Legal Expenses		600.00	770,400.00
Round Off		-	24.16
Sample for Lab		-	217.57
Security Expenses		5,994,464.00	726,621.00
Swachh Bharat Cess		-	53,834.16
Telephone & Mobile Expenses		219,200.00	249,071.02
Payment to Auditors:			
Audit Fee		125,000.00	45,000.00
Other Matters		8,100.00	-
Loss on Sale of Plant & Machinery		585,357.38	-
Postage & Courier		19,520.00	-
Computer & IT Expenses		957,516.00	-
Donation Expenses		32,301.00	-
Rental Expenses		1,297,000.00	-
Repair & Maintenance		1,997,859.80	-
Horticulture Exp.		3,738.00	-
Indirect Tax Adjustment Account		130,027.00	-
Indirect Tax Demands		27,143.00	-
Installation Charges-O		3,432.00	-
Late Payment Fee		200.00	-
Newspaper, Books & Periodicals		3,413.00	-
Office Exp.(O)		27,353.00	-
Packing & Forwarding Exp. (O)		63,218.98	-
Penalty (Excise)		200.00	-
Professional Tax		178,500.00	-
Recrutment Exp.		1,980.00	-
Sales Tax Demand 16-17		3,750.00	-
Entry Tax Demand 16-17		10,250.00	-
Testing and Certification Charges		84,476.00	-
<b>TOTAL (E)</b>		<b>274,301,406.16</b>	<b>9,935,217.49</b>
<b>TOTAL (D+E)</b>		<b>603,784,340.86</b>	<b>25,508,279.79</b>



M/S KANODIA INFRATECH LIMITED,  
NOTE FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDED  
31ST MARCH, 2018

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Note No. : "P"

**A. Accounting Policies**

**1. General :-**

Accounting Policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.

**2. Revenue Recognition :-**

Expenses and Income considered payable and receivable respectively are accounting for on accrual basis

**3. Fixed Assets :-**

Fixed assets are stated at their original cost of acquisition including taxes freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

**4. Depreciation :-**

Consequent to enforcement of Companies Act, 2013, the Depreciation on fixed assets has been provided as per Schedule II of the said Act taking into account the useful life of the assets as given in the schedule

**5. Investments :-**

Investment has shown at cost which comprise of shares of Private Limited Company.

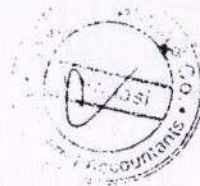
**6. Inventories :-**

Inventories are valued as under:-

1. Inventories : Lower of cost or net realizable value
2. Scrap : At net realizable value.

**7. Miscellaneous Expenditure:-**

Miscellaneous Expenditure comprises of Preliminary expenses amount to Rs 14600.00



(2)

**9. Retirement Benefits:-**

The company has not made any provision for retirement benefit during the year.

**10. Taxes on Income:-**

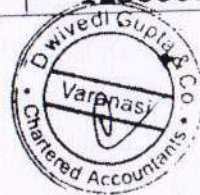
Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future

**(B) Notes on Accounts**

1. The SSI status of the creditors is not known to the company; hence the information is not given.
2. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
3. Consumption of consumables and raw material has been arrived by adding purchases to Opening Stock and deducted closing stock there from.

**4. Payments to Auditors:-**

<b>Auditors Remuneration</b>	<b>2017-2018</b>	<b>2016-2017</b>
Audit Fees	125000.00	45,000.00
Income Tax	-	-
Company Law Matters	-	-
Service Tax	-	-
<b>Total</b>	<b>125000.00</b>	<b>45,000.00</b>



(3)

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for leave encashment has been made, in view of accounting policy No. 8. The impact of the same on Profit & Loss is not determined.
7. Advance to others includes advances to concerns in which directors are interested:

	Current Year	Previous Year
Name of Concern	Closing Balance	Closing Balance
Kanodia Cement Limited	2,26,50,000.20	323879.80

8. The financial institution/Bank has created charge over the movable property which is not being pledge anywhere else, along with stock and fixed deposit /Cash deposit, in pursuance of the stipulation of loan, but the company has not raised any loan from the financial institution/Bank as on Balance Sheet Date.

## 9. Related Party disclosure

## (A) Related Parties and their Relationship

## (I) Key Management Personnel

Sl. No	Key Management personnel	Designation	Remuneration paid (Rupees) FY 2017-18	Remuneration paid (Rupees) FY 2016-17
1)	Gautam Kanodia	Mg. Director	21,00,000.00	9,00,000.00
2)	Vishal Kanodia	Director	Nil	9,00,000.00
3)	Saurabh Lohia	Director	Nil	7,20,000.00

**Note:**

Payments of remuneration to the directors during F.Y. 2016-17 in excess to the limit specified under section 197 (1) of the Companies Act 2013 subject to the approval of the Central government as specified under section 197(11) of The Companies Act, 2013

## (II) Relative of Key Management Personnel

1. Sri Ashok Kumar Kanodia, (Father of Mr. Vishal & Gautam Kanodia)
2. Smt. Manju Devi W/o Ashok Kumar Kanodia
3. Smt. Khushboo Kanodia, W/o Vishal Kanodia
4. Smt. Swati Kanodia, W/o Gautam Kanodia
5. Smt. Somiya Lohia, W/o Saurabh Lohia



(4)

Transactions with Related parties :

(Figure in Rs.)

Particulars	Transacting during the year (2017-18)		Outstanding as on 31/03/2017	
	Key Management Personnel	Relative of Key Management Personnel & Related Party	Key Management Personnel	Relative of Key Management Personnel & Related Party
Loan Received	49923880.00	Nil	5600000.00	583322000.00
Loan Repaid	26950000.00	Nil	6847983.00	882493125.00
Interest Received	Nil	Nil	Nil	Nil
Interest Paid	Nil	Nil	272946.00	112219.00
Remuneration Paid	2100000.00	3900000.00	2520000.00	4080000.00
Purchase	Nil	Nil	Nil	22323710.20
Sale	306000.00	Nil	Nil	901373.00

Transactions with Related Parties :

Sl. No.	Party Name	Transaction	FY 2017-18	FY 2016-17
1	Kanodia Cement Limited	Loan Received	4,99,23,880.00	351313000.00
2	Bluestar Cement Limited	Loan Received	0.00	126205000.00
3	Kanodia Cement Limited	Loan Repaid	2,69,50,000.00	504447293.00
4	Bluestar Cement Limited	Loan Repaid	0.00	272415832.00
5	Bluestar Cement Limited	Purchase	0.00	931793.00
6	Kanodia Cement Limited	Purchase	0.00	9812392.20
7	Kanodia Cement Limited	Sale	0.00	471934.00
8	Durga Shree Bricks Pvt Ltd	Purchase	0.00	179871.00
9	Durga Shree Bricks Pvt Ltd	Sale	3,06,000.00	429439.00
10	Startech Cement Pvt Ltd	Loan Received	0.00	820000.00
11	Startech Cement Pvt Ltd	Loan Repaid	0.00	820000.00
12	Maharaj Retailers Pvt Ltd	Purchase	0.00	11399654.00
13	G.V. Cement Private Limited	Loan Received	0.00	103095000.00
13	G.V. Cement Pvt Ltd	Loan Repaid	0.00	103095000.00
14	Vishal Kanodia	Director Remuneration	0.00	900000.00
		Loan Received	0.00	2355000.00
		Loan Repaid	0.00	2681005.00
		Interest Paid	0.00	151232.00
15	Gautam Kanodia	Director Remuneration	21,00,000.00	900000.00
		Loan Received	0.00	2245000.00
		Deposit Repaid	0.00	3166978.00
		Interest Paid	0.00	121714.00
		Loan Given	0.00	1000000.00
		Loan Received	0.00	1000000.00



(5)

16	Ashok Kumar Kanodia	Salary	9,00,000.00	900000.00
		Interest paid		112219.00
		Loan Received		1715000.00
		Loan Paid		1715000.00
17	Manju Devi Kanodia	Salary	9,00,000.00	900000.00
		Loan Received		174000.00
18	Somiya Lohiya	Salary	3,00,000.00	480000.00
19	Saurabh Lohia	Director remuneration	-	720000.00
20	Khushabu Kanodia	Salary	900000.00	900000.00
21	Swati Kanodia	Salary	900000.	900000.00

10. Other income includes of following

(Figure in Rs.)

Nature of Income	As at 31.03.2018	As at 31.03.2017
Interest Income	1336500.00	0.00
Interest On FDR	776184.00	1192353.00
Other Income	414359.95	-
Sundry Balances W/off	2972.56	3156.00
Rent	35000.00	2338.00

11. Major components of Deferred tax

Particulars	As at 31.03. 18 (Rs.)	As at 31.03. 17 (Rs.)
A) Deferred Tax Liability	14435146.00	38456.00
B) Deferred Tax Assets	23557340.00	23595796.00
Net Deferred Tax liabilities/ (assets) (A-B)	(9122194.00)	(23557340.00)

**QUANTITATIVE DETAILS OF OPENING STOCK TURNOVER, PRODUCTION / PURCHASES, CLOSING STOCK:**

Particular	As at 31.03.2018		As at 31.03.2017	
	Quantity	Amount	Quantity	Amount
Opening Stock			0.00	NIL
Production/Purchase	338149.00	1170046350.42	2229.059	66837031.13
Receipt for replacement			NIL	NIL
Sales/Dispatch	337838.83	1443274549.58	2229.059	8855960.63
Rejections/Samples			NIL	NIL
Closing Stock	310.162	1073207.00	0.00	NIL

12. RAW MATERIAL CONSUMED

Particulars	2018		2017	
	Quantity (Qty 'Nos'.)	Amount (Rs.)	Quantity (Qty 'Nos')	Amount (Rs.)
Clinker( MT)	215207.824	633331898.52	1400.03	3447771.23



(6)

Fly Ash( MT)	112758.615	99516789.14	505.49	221271.20
Gypsum (MT)	10182.571	44282311.79	167.68	627073.60
Cement OPC			436.00	1838339.30
PP Bag (Nos)	6802351	65614439.85	20340.00	155639.20

13. % of imported & indigenous raw material & consumables

	2018		2017	
	%	Amount	%	Amount
Imported	0	Nil	0	Nil
Indigenous	100	877814175.72	100	6316643.53

14. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

15. Expenditure in Foreign Currency Nil Nil

16. Earning in Foreign Exchange Nil Nil

17. Previous year figures have been regrouped / rearranged wherever necessary

Signature to notes "A" to "P"

In terms of Our Separate Audit Report of Even Date Attached.

For DWIVEDI GUPTA & CO., Chartered Accountants Firm Regn No:012584C   Vivek Anand Mohan PARTNER Membership No.:407188	PLACE:VARANASI DATED: 29.08.2018	For AND ON BEHALF OF THE BOARD KANODIA INFRATECH LIMITED   Saurabh Lohia Vishal Kanodia DIRECTOR DIRECTOR DIN:03087080 DIN:00946204
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**KANODIA INFRATECH LIMITED**

Flat No-102 Mahalaxmi Apartment, Navodit Nagar, Tulsipur, Mahmoorganj, Varanasi  
(CIN-U74900UP2010PLC039750)

(E-mail: kanodiainfratechlimited@gmail.com

Mobile No: 09971496353)

**INDIRECT METHOD CASH FLOW STATEMENT FOR THE YEAR 2017-18**

A. CASH FLOWS FROM OPERATING ACTIVITIES	Current Year		Previous Year	
	(Amount (Rs.))	(Amount (Rs.))	(Amount (Rs.))	(Amount (Rs.))
Net profit before taxation	40,811,350.05		(76,280,860.23)	
<b>Adjustments for:</b>				
Depreciation	60,331,289.38		39,589,449.00	
Preliminary Expenses Written off				
Interest received	(776,184.00)		(1,192,353.00)	
Interest expense	6,374,863.92		9,568,962.01	
<b>Operating profit before working capital changes</b>	<b>106,741,319.35</b>		<b>(28,314,802.22)</b>	
(Increase)/Decrease in Trade Receivables	(231,627,658.61)		(277,645.02)	
(Increase)/Decrease in Inventories	(46,660,820.72)		(15,909,681.69)	
(Increase)/Decrease in Other Current Assets	(34,020,402.38)		(40,792,002.50)	
Increase/(Decrease) in Working Capital Loan	-		-	
Increase/(Decrease) in Trade Payables	381,717,433.65		20,585,622.58	
Increase/(Decrease) in Current Liabilities	(102,367,352.08)		230,092,856.73	
<b>Net Cash Generated from Operating activities</b>	<b>73,782,519.21</b>		<b>165,384,347.88</b>	
<b>Taxes of PY</b>				
Income taxes paid	-		(17,260.00)	
Prior period Expenses	-		(4,500.00)	
Exceptional Items	-		(76,439.28)	
<b>Net Cash from Operating activities</b>		<b>73,782,519.21</b>		<b>165,286,148.60</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Increase in Fixed Assets	(9,472,739.99)		(622,745,529.48)	
Interest Received	776,184.00		1,192,353.00	
Decrease in Other Non Current Assets	3,191,350.00		44,867,103.58	
Increase in non current investment	-		-	
<b>Net Cash from investing Activities</b>		<b>(5,505,205.99)</b>		<b>(576,686,072.90)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Increase in Paid up Share Capital & Share Premium	-		38,190,000.00	
Increase in Long Term Loans	(57,404,686.47)		524,248,681.63	
Increase/(Decrease) in Non Current Liabilities	-		(115,047,419.70)	
Payment of Interest & financial charges	(6,374,863.92)		(9,568,962.01)	
<b>Net Cash From Financing Activities</b>		<b>(63,779,550.39)</b>		<b>437,822,299.92</b>
<b>Net Increase in Cash and Cash Equivalents</b>		<b>4,497,762.83</b>		<b>26,422,375.62</b>
Add: Cash and cash equivalent at the beginning of the period		27,911,698.84		1,489,323.22
<b>Cash &amp; Cash equivalents at the end of the period</b>		<b>32,409,461.67</b>		<b>27,911,698.84</b>

For DWIVEDI GUPTA & CO.

Chartered Accountants

Firm Reg. No: 012584C

Vivek Anand Mohan

(PARTNER)

Membership No:407188



For and on Behalf of the Board of Directors

**KANODIA INFRATECH LIMITED**

PLACE: VARANASI

DATED: 29.08.2018

Director/Authorized Signatory

DIRECTOR

DIN: 03087080

(Vishal Kanodia)

DIRECTOR

DIN: 00946204

*Saurabh Lohia*

*Vishal Kanodia*