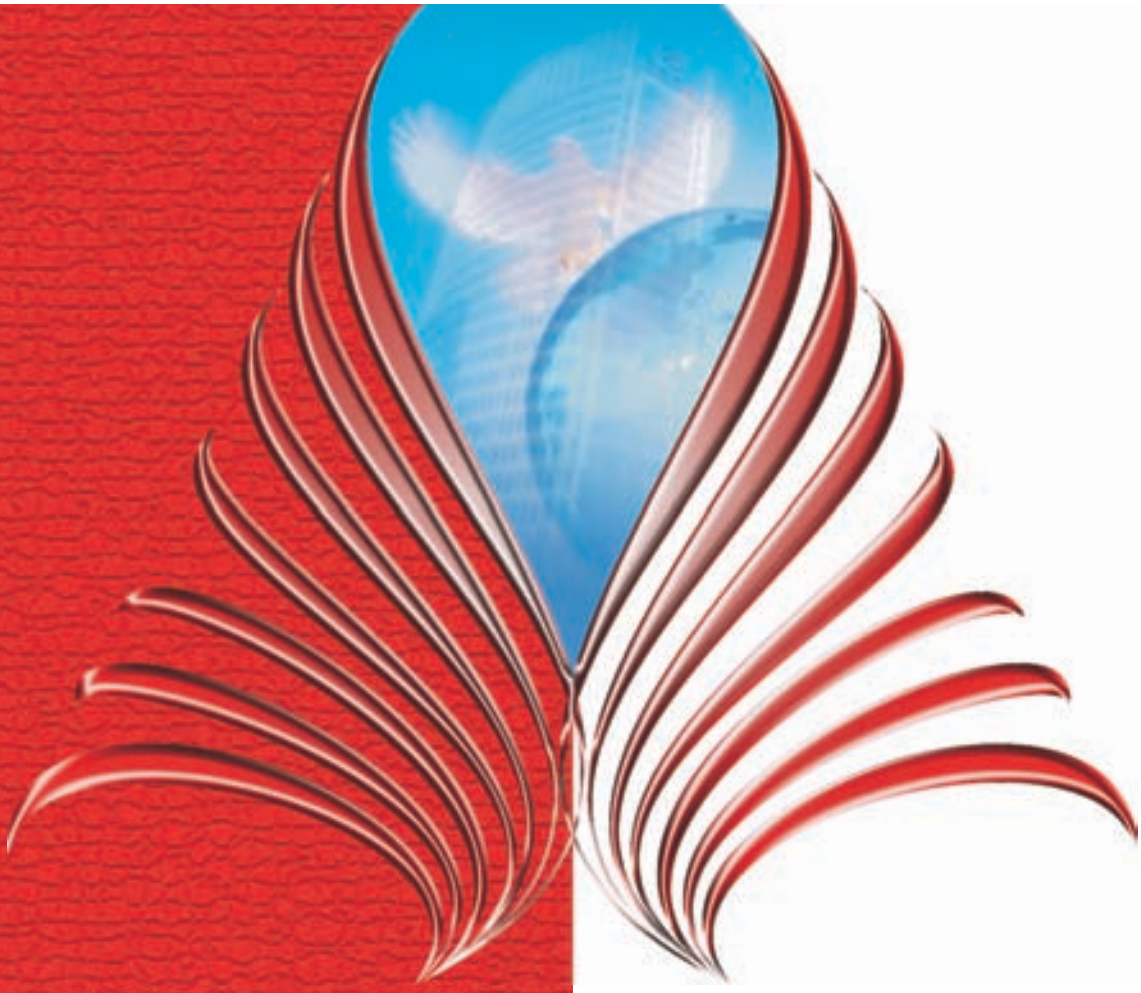


TOUCH THE SKY

Annual Report 2014 - 2015

Shrikrishna
DEVCON LIMITED

Shrikrishna
DEVCON LIMITED

CONTENTS

Corporate Information	2
Notice	4
Directors' Report	11
Management Discussion & Analysis	26
Report on Corporate Governance	30
Auditors' Certificate on Corporate Governance	40
Auditors' Report	41
Balance Sheet	44
Statement of Profit & Loss Account	45
Cash Flow Statement	46
Notes to the Financial Statements	47
Ballot Paper	63
Proxy Form	65
Attendance Slip	67

Important Communication to Members

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 who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the Company's Registrars and Transfer Agents, Sharex Dynamic (India) Private Limited by sending e-mail to **sharexindia@vsnl.com**

DEVCON LIMITED

BOARD OF DIRECTORS	Mr. Sunil Kumar Jain	Managing Director	(DIN 00101324)
	Mr. Mukesh Kumar Jain	Non-Executive Director	(DIN 00392364)
	Mr. Naveen Kumar Jain	Non- Executive Director	(DIN 00117876)
	Mr. Purshottam Das Bairagi	Independent Director	(DIN 01785896)
	Mr. Ashok Sethi	Independent Director	(DIN 01784133)
	Mr. Dinesh Joshi	Independent Director	(DIN 01784102)
	Ms. Prakshali Jain	Director	(DIN 06977691)
	Mr. Shailesh Kumar Jain	Independent Director	(DIN 02390457)
COMPANY SECRETARY	Mr. Mayank Lashkari		
CHIEF FIANANCIAL OFFICER	Mr. Vikas Kumar Jain		
AUDIT COMMITTEE	Mr. Purshottam Das Bairagi	(Chairman)	
	Mr. Dinesh Joshi		
	Mr. Mukesh Kumar Jain		
	Mr. Shailesh Kumar Jain		
NOMINATION AND REMUNERATION COMMITTEE	Mr. Purshottam Das Bairagi	(Chairman)	
	Mr. Ashok Sethi		
	Mr. Dinesh Joshi		
	Mr. Shailesh Kumar Jain		
STAKEHOLDER RELATIONSHIP COMMITTEE	Mr. Purshottam Das Bairagi	(Chairman)	
	Mr. Dinesh Joshi		
	Mr. Shailesh Kumar Jain		
	Mr. Sunil Kumar Jain		
FINANCE COMMITTEE	Mr. Sunil Kumar Jain	(Chairman)	
	Mr. Mukesh Kumar Jain		
	Mr. Naveen Kumar Jain		

BANKERS	Vijaya Bank	Oriental Bank of Commerce	Canara Bank
	City Bank	State Bank of India	Dena Bank
	Axis Bank	ING Vyasya	

AUDITORS

M/s Khandelwal & Khandelwal Associates
Chartered Accountants
A-302, Clifton, Raviraj Oberoi Complex,
New Link Road, Andheri (W), Mumbai 400 058

SECRETARIAL AUDITOR M/s. B. K. Pradhan & Associates, Company Secretaries, Mumbai

INTERNAL AUDITOR M/s M A K & Associates, Chartered Accounts, Indore

REGISTRAR & TRANSFER AGENT

Sharex Dynamic (India) Private Limited
Unit No. 1, Luthra Ind. Premises, M. Vasanji Marg,
Andheri Kurla Road, Safed Pool, Andheri (E) Mumbai 400072
Tel.: 022-2851 5606 / 2851 5644 • E-mail: sharexindia@vsnl.com

REGISTERED OFFICE

"SRI KRISHNA" 805/806, Opp Laxmi Industrial Estate,
New Link Road, Andheri (W) Mumbai 400053 (Maharashtra)
Tel.: 022-26732940 • E-mail: shrikrishnaelectra@hotmail.com

CORPORATE OFFICE

M-1-2, Starlit Tower, 29, Y. N. Road, Indore – 452001 (M.P.)
Tel.: 0731-3018689 Fax: 0731-4041485

Shrikrishna
DEVCON LIMITED

"Our Vision"

Many ask us what business are we in. Most think we are in the business of real estate. The business of 'building'. They are right and wrong too. They are right because we do build some of the most sought after residences and commercial, but that's not all what we do. We think we are in a business to bring smiles. Smiles on the face of thousands of families that find peace and solace in the way we build homes for them, not houses. Smiles from every single corporate for whom we build intelligent office spaces so that they can concentrate on just one thing, business.

Smiles on the face of our employees who work with us, not for us. Smiles for all the contractors, architects, interior designers and masons who sweat with us, always. Smiles on the face of the thousands of shareholders who have entrusted us to grow their wealth. We do not measure our success through the number of stakeholders we satisfy or delight. We measure success through the happiness index. The smiles that we build through opportunity, trust, strength and growth.

Notice

Dear Shareholders

Your Directors have pleasure in presenting the 21st Annual Report along with Audited Accounts of the Compnay for the year ended 31st March, 2015

NOTICE is hereby given that the Twenty First Annual General Meeting of **SHRI KRISHNA DEVCON LIMITED** will be held on Monday, the 21st day of September, 2015 at 11.30 A.M. at Svenska Design Hotel, SAB TV Road, Off Link Road, Andheri (W), Mumbai - 400 053, to transact the following business :

ORDINARY BUSINESS:

1) To consider and adopt the Audited Financial Statements for the year ended 31st March, 2015 and the Reports of the Board of Directors and the Auditors thereon.

2) To appoint a Director in place of Mr. Naveen Kumar Jain (DIN 00117876), who retire by the rotation and being eligible offers himself for re-appointment.

3) To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**.

"**RESOLVED THAT** pursuant to the provisions of Section 139(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and rules, circulars, notifications made/ issued thereunder, including any amendment, modification, variation or re-enactment thereof, the appointment of M/s Khandelwal & Khandelwal Associates, Chartered Accountants (Firm's Registration No. 008389C) as the Statutory Auditors of the Company, which has been approved at the Annual General Meeting held on 22nd September, 2014, for a term of 3 years i.e. from the conclusion of the Twentieth Annual General Meeting until the conclusion of the Twenty Third Annual General Meeting, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and / or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursements of out of pocket expenses incurred in connection hereto."

SPECIAL BUSINESS:

4) *To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution***

"**RESOLVED THAT** pursuant to the provisions of section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Prakshali Jain (DIN: 06977691), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 to hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Non Executive Director of the Company who is liable to retire by rotation at the Annual General Meeting."

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

"**RESOLVED THAT** pursuant to the provisions of section 149,150, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Shailesh Kumar Jain (DIN : 02390457), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 to hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term upto 1st February, 2020.

By order of the Board of Director

Sunil Kumar Jain
Managing Director
DIN 00101324

Place : Indore
Date : 14.08.2015

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as a proxy on behalf of the members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital carrying voting rights may appoint a single person as Proxy and such person cannot act as proxy for any other member.

3. Corporate Members intending to send their authorised representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.

4. **Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.**

5. The Company is registered with National Securities Depository Ltd. ('NSDL') and Central Depository Services (India) Limited ('CDSL'), for dematerialization of its Equity Shares and Company's ISIN is INE997I01012. Sharex Dynamic (India) Private Limited is the Registrar and Transfer Agents of the Company.

6. The Register of Members and the Share Transfer Books of the Company shall remain closed from 14th September, 2015 to 21st September, 2015 (both days inclusive) for the purpose of the Annual General Meeting.

7. In case of joint holders attending the Meeting, only such joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

8. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to

submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrars & Transfer Agents, Sharex Dynamic (India) Private Limited.

9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrars & Transfer Agents, Sharex Dynamic (India) Private Limited, for consolidation into a single folio.

10. Members are requested to:

- Intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts and holding shares in physical form are requested to advise any change of address immediately to the Company's Registrars & Transfer Agents, Sharex Dynamic (India) Private Limited.

- Communicate on all matters pertaining to their shareholdings with the Company's Registered Office, quoting their respective Ledger Folio Numbers, Client ID and DP ID.

11. All documents referred to in the acCompanying notice are open for inspection by the Members at the registered office of the Company on all working days, except Saturday between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting or any adjournment thereof.

12. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so as to enable the management to keep the information ready at the Meeting.

13. Information about the director seeking appointment/reappointment required under Clause 49 of the Listing Agreement is annexed hereto separately and forms part of the Notice.

14. Non-Resident Indian Members are requested to inform the Company's Registrars & Transfer Agents, Sharex Dynamic (India) Private Limited, immediately of :

a) Change in their Residential status on return to India for permanent settlement.

b) Particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with Pin Code Number, if not furnished earlier.

15. Voting Through electronic means:

(i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

(ii) The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Insta Poll'.

(iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

(iv) The Company has engaged the services of "Sharex Dynamic (India) Private Limited" as the Agency to provide e-voting facility.

(v) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off.

(vi) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting / Insta Poll.

(vii) The remote voting period begins on 9.00 A. M. on 18th September, 2015 and ends on 5.00 P.M. on 20th September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date

may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders.
- Now Enter your User ID
  a. For CDSL: 16 digits beneficiary ID,
  b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters e.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <SHRI KRISHNA DEVCON LIMITED> on which you choose to vote.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here

to print" option on the Voting page.

- If demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Note for Non – Individual Shareholders and Custodians

  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com .
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

  - The list of accounts should be mailed to helpdesk . evoting@ cdslindia.com and on approval of the accounts they would be able to cast their vote.

  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(viii) A copy of this notice has been placed on the website of the Company and the website of CDSL.

(ix) The Board of Directors of the Company has appointed Mr. Balkrishna Pradhan, M/s. B. K. Pradhan & Associates, Company Secretaries, Mumbai as Scrutinizer to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

(x) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, count the votes cast at the meeting and thereafter unblock the votes cast through remote - voting in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company who shall countersign the same.

(xi) The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.shrikrishnadevconlimited.com and on the website of CDSL and will be communicated to BSE Limited.

(xii) In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Mr. Balkrishan Pradhan, Scrutinizer, C/o. Shri Krishna Devcon Limited, Sri Krishna" 805/806, Opp Laxmi Industrial Estate,New Link Road, Andheri (W) Mumbai 400053, as to reach him on or before 20th September, 2015 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.

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

By order of the Board of Director

Sunil Kumar Jain
Managing Director
DIN 00101324

Place :Indore
Date : 14.08.2015

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 4

The Board of Directors of the Company at its meeting held on 14th February, 2015 had appointed Ms. Prakshali Jain (DIN: 06977691) as Additional Director who holds her office upto this Annual General Meeting. Further, pursuant to provisions of section 160 and other applicable provisions of the Companies Act, 2013, the Company has received a notice proposing her candidature for the office of Director along with requisite deposit.

As per the provisions of Section 149 of the Act and amended Clause 49 of the Listing Agreement, the Company should have at least one woman director on the Board of Directors of the Company. The said legal requirement is fulfilled by the appointment of Ms. Prakshali Jain as a Director of the Company.

In the opinion of the Board, Ms. Prakshali Jain fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as a Director of the Company.

The brief profile of the said Director is attached to this notice.

None of the Directors and Key Managerial Personnel of the Company except Mr. Sunil Kumar Jain, Managing Director of the Company who is related to Ms. Prakshali Jain, has any concern or interest, financial or otherwise, in the resolution at Item No. 4 of the Notice.

ITEM NO. 5

The Board of Directors of the Company at its meeting held on 14th February, 2015 had appointed Mr. Shailesh Kumar Jain (DIN: 02390457) as an Additional Director who holds his office upto this Annual General Meeting. Further, pursuant to provisions of section 160 and other applicable provisions of the Companies Act, 2013, the Company has received a notice proposing his candidature for the office of Independent Director along with requisite deposit.

In the opinion of the Board, Mr. Shailesh Kumar Jain fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company.

The brief profile of the said Director is attached to this notice.

None of the Directors and Key Managerial Personnel has any concern or interest, financial or otherwise, in the resolution at Item No. 5 of the Notice.

By order of the Board of Director

Sunil Kumar Jain
Managing Director
DIN 00101324

Place :Indore
Date : 14.08.2015

The route map of the AGM venue is given below:

Svenska Design Hotel,
SAB TV Road,
Off Link Road,
Andheri (W),
Mumbai - 400 053,

INFORMATION PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT

Brief details in respect of the Director seeking appointment/re - appointment at the Annual General Meeting

Names of Director	Mr. Naveen Kumar Jain	Ms. Prakshali Jain	Mr. Shailesh Kumar Jain
DIN	00117876	06977691	02390457
Date of Birth	12/07/1976	12/02/1992	03/03/1969
Date of Appointment	09/08/2007	14/02/2015	14/02/2015
Educational Qualifications	M.com	M.B.A.	M.com
Category of Director	Non-Executive Director	Additional Director	Additional Director (Independent)
Expertise in functional area	Construction work	Marketing	Accounts and Finance
List of other Companies in which he / she holds Directorship as on 31/03/2015	SKDL Developers Private Limited	Nil	Ambor Marketing Private Limited
Chairman / Member of Committee of the board of the other companies in which he/she is a Director as on 31st March, 2015	Nil	Nil	Nil
Other Committee Membership	Finance Committee	Nil	01. Audit Committee 02. Nomination and Remuneration Committee 03. Stakeholder Relationship Committee
No. of Shares held	19,20,600	Nil	Nil

Director's Report

Dear Shareholders,

Your Directors have pleasure in presenting the Twenty First Annual Report of the Company on the business and operations of the Company, together with the Audited Statement of Accounts for the year ended 31st March, 2015.

Financial results:

The summarized financial results of the Company for the year ended 31st March 2015 are as follows:

(₹ In Lacs)

Particulars	For the Year ended 31.03.2015	For the Year ended 31.03.2014
Total Revenue	898.41	3,050.41
Total Expenses	758.47	2,888.40
Profit before exceptional items & tax	139.94	162.00
Exceptional items	0.00	0.00
Profit before Tax	139.94	162.00
Profit after Tax	91.98	108.06

Operational Performance:

During the year under review, the Company recorded total revenue of ₹ 898.41/- Lac as compared to ₹ 3,050.41/- Lac recorded during the previous year. The Company recorded a net profit of ₹ 91.98/- Lac as compared to net profit of ₹ 108.06/- Lac during the previous year. The Basic Earnings per Share for the year ended 31st March, 2015 is ₹ 0.33/- as against ₹ 0.39/- for the corresponding previous year ended March 31, 2014.

Dividend:

To strengthen the long-term prospects and ensuring sustainable growth in assets and revenue, it is important for your Company to evaluate various opportunities in the different business verticals in which your Company operates. Your Company currently has several projects under implementation and continues to explore newer opportunities. Your Board of Directors, considers this be in the strategic interest of the Company and believe that this will greatly enhance the long-term shareholders' value. In order to fund these projects in its development, expansion and implementation stages, conservation of funds is of vital importance. Therefore, your Directors have not recommended any dividend for the financial year 2014 - 15.

Transfer to Reserves:

During the year under review, no amount was transferred to General Reserve.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a structured questionnaire was prepared after taking into consideration of 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 Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

Audit Committee:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is applicable to the Company.

The Company had 4 Audit Committee Meetings during the Financial Year under review.

Stakeholders Relationship Committee:

The provision of section 178 of the Companies Act, 2013 is applicable to the Company

The Company had 4 Meetings during the Financial Year under review.

Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties:

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 have formed by Nomination & Remuneration Committee.

Change in Registered Office:

During the financial year, your Company has changed its registered office within the local limit of Mumbai from Umerji House, 202, 2nd floor, Teli Gully Andheri (E), Mumbai (MH)-400069 to 'SRI KRISHNA', Unit No.

805 & 806, 8th Floor, New Link Road, Andheri (W), Mumbai (MH)-400053 with effect from 1st May 2014.

Segment Performance:

At present Company is engaged in the business of real estate development and there is no separate reportable segment.

Listing:

As on date all the 2,80,00,000 Equity Shares of the Company are listed on the Bombay Stock Exchange Limited (BSE). The Listing fees have been paid to the Bombay Stock Exchange Limited (BSE) for the year 2015-16.

Depository:

Equity shares of the Company are traded in D'mate form as well as in physical form. For dematerialization of shares, the Company has connectivity with the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).

Fixed Deposits:

Your Company has not accepted any deposits from public during the year under review and as such, no amount of principle or interest was outstanding as on the balance sheet date.

Management Discussion and Analysis:

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the stock exchange, is presented in a separate section forming part of this annual report.

Report on Corporate Governance:

The Company has put in place the compliances pertaining to Corporate Governance. A report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the stock exchange form part of the Annual Report.

Your Company has complied with the requirements of the Listing Agreement and necessary disclosures have been made in this regard in the Corporate Governance Report.

Certificate from the Auditors of the Company, M/s Khandelwal & Khandelwal Associates confirming compliance of conditions of Corporate Governance as stipulated under the aforesaid Clause 49, is annexed to this Report.

Cash Flow Statement:

In conformity with the provisions of the Companies Act, 2013 and Clause 32 of the Listing Agreement with the Stock Exchanges, the cash flow statement for the year ended 31st March, 2015 is annexed hereto.

Directors and Key Managerial Person:

Retire by Rotation:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association, Mr. Naveen Kumar Jain (DIN 00117876), Non-Executive Director retiring by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

Woman Director:

Ms. Prakshali Jain (DIN 06977691) has been appointed as additional Director under the provisions of Listing Agreement and she also meets the criterion of woman Director as provided under Section 149(1) of the Companies Act, 2013. It is proposed to appoint her in the ensuing Annual General Meeting as Non Executive Directors in terms of provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and also Clause 49 of the Listing Agreement. Resolution to this effect is incorporated in the Notice of the ensuing Annual General Meeting.

Independent Director:

Mr. Shailesh Kumar Jain (DIN 02390457) has been appointed as Additional Director under the provisions of Listing Agreement and he also meets the criterion of independence as provided under Section 149(6) of the Companies Act, 2013. It is proposed to appoint him in the ensuing Annual General Meeting as Independent Directors in terms of provisions of section 149,150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and also Clause 49 of the Listing Agreement for a term of five consecutive years as stated in Section 149(10) of the Companies Act, 2013 and resolutions to this effect is incorporated in the Notice of the ensuing Annual General Meeting.

Pursuant to the provisions of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing, signifying his intention to propose the candidatures of the said two Directors Ms. Prakshali Jain and Mr. Shailesh Kumar Jain for the offices of the directors of the Company. In terms of

Section 149 (13) of the Companies Act, 2013, the provisions of Section 152(6) and (7) of the said Act in respect of retirement of Director by rotation shall not be applicable to appointment of Independent Directors.

In compliance with the provision of the Companies Act, 2013 and Clause 49 of the Listing Agreement, brief resume, expertise and other details of Directors proposed to be appointed/re-appointed are attached along with the Notice to the ensuing Annual General Meeting.

Declarations by Independent Director

Pursuant to the provision of section 149(7) of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in section 149(6) of the Companies Act, 2013.

Key Managerial Person:

Ms. Priyanka Saraf has been resigned from the post of Company Secretary w.e.f. 25.01.2015 and Mr. Mayank Lashkari has appointed as Company Secretary of the Company w.e.f. 14.02.2015.

Statutory Auditors:

M/s. Khandelwal & Khandelwal Associates, Chartered Accountants, (Firm Regn No: 008389C) has appointed as a Statutory Auditors of the Company in the 20th AGM until 23rd AGM to be held in the year 2017, subject to ratification of their appointment at the subsequent AGMs.

The said Auditors have furnished the Certificate of their eligibility for re-appointment. Pursuant to the provision of section 139 of the Companies Act, 2013 and rules framed thereunder, it is proposed to ratify appointment of M/s. Khandelwal & Khandelwal Associates Statutory Auditor of the Company from the conclusion of the forthcoming AGM till the subsequent AGM.

Auditors' Reports

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

Secretarial Audit:

In terms of Section 204 of the Act and Rules made there under, M/s B. K. Pradhan & Associates, Company Secretaries, Mumbai have been appointed as Secretarial auditors of the Company. The report of the Secretarial auditors is enclosed as Annexure 'A' to this report. The report is self-explanatory and do not call for any further comments.

Internal Audit & Controls:

Pursuant to Section 138 of the Companies Act, 2013 and Rules made thereunder, the Board of Directors of Company has appointed M/s M A K & Associates, Chartered Accounts, Indore as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

Cost Compliance Report:

In order to comply with the notifications and circulars issued by Ministry of Corporate Affairs (MCA), the Company has filled the Cost Compliance Report for the year 2013-14.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

As the Company is not a manufacturing Company, the Board of Directors has nothing to report on conservation of Energy and Technology absorption Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

During the year under review, the Company did not have earning and outgo of any foreign currency.

Corporate Social Responsibility (CSR):

The provisions of section 135 and Schedule VII of the Companies Act, 2013 in respect to CSR is not applicable on your Company.

Vigil Mechanism:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at http://www.shrikrishnadevconlimited.com/under

Investors Relation/Code of Conduct/Vigil Mechanism Policy link.

Related Party Transactions:

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 is enclosed as Annexure 'B'.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013, the Rules thereunder and the Listing Agreement. This Policy was considered and approved by the Board has been uploaded on the website of the Company at http://www.shrikrishnadevconlimited.com/ under Investors Relation/Code of Conduct/Related Party Policy link.

Risk management policy:

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided in Management Discussion and Analysis.

Extract of Annual Return:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as Annexure 'C'.

Disclosure of Orders Passed by Regulators or Courts or Tribunal:

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.

Subsidiaries, Joint Ventures and Associate Companies:

The Company does not have any Subsidiary, Joint venture or Associate Company

Particulars of Employees:

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

Directors Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

a) in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the same period;

c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) they have prepared the annual accounts on a going concern basis;

e) they have laid down internal financial controls in the Company that are adequate and were operating effectively.

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Particulars of Loans, Guarantees or Investments:

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

Number of Board Meetings held:

The Board of Directors duly met 6 times during the financial year from 1st April, 2014 to 31st March, 2015. The dates on which the meetings were held are as follows :
12th April, 2014, 30th May, 2014, 14th July, 2014, 14th August, 2014, 14th November, 2014 and 14th February, 2015.

Remuneration Ratio of the Directors / Key Managerial Personnel (KMP) / Employees:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

Sr. No.	Name	Designation	Remuneration Paid F.Y. 2014-15 (₹ In Lac)	Remuneration Paid F.Y. 2013-14 (₹ In Lac)	Increase in remuneration from previous year (₹ In Lac)	Ratio/Times per Median of employee remuneration
01.	Mr. Sunil Kumar Jain	Managing Director	36.00	27.00	9.00	-
02.	Mr. Vikas Kumar Jain	Chief Financial Officer	03.84	03.84	-	-
03.	Mr. Mayank Kumar Lashkari	Company Secretary	00.45	-	-	-
04.	Ms. Priyanka Saraf	Company Secretary	01.02	-	-	-
05.	Ms. Surbhi Goyal	Company Secretary	00.69	03.62	-	-

Acknowledgment:

The Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and co-operation extended by the Bankers, Shareholders, customers, suppliers, contractors and other associates for their continued support to the Company. The Directors also place on record their sincere appreciation to the employees at all levels for their continuing support and efforts in ensuring the heights of success. We look forward to their continued support in the future.

For and on Behalf of the Board of Directors

Sunil Kumar Jain
Managing Director
DIN 00101324

Mukesh Kumar Jain
Director
DIN 00392364

Place: Indore
Date : 14.08.2015

ANNEXURE 'A'

Form No. MR-3

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

To,
The Members,
SHRI KRISHNA DEVCON LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shri Krishna Devcon Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31st March, 2015 according to the provisions of:

   i. The Companies Act, 2013 (the Act) and the rules made thereunder for specified sections notified and came into effect from 12th September, 2013 and sections and rules notified and came into effect from 1st April, 2014;

   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. 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, 1992;

      c. 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;

2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-

   i. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   ii. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

   iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

   iv. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and

   v. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

3. We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

   I 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.

I 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 at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

For B. K. Pradhan & Associates
Company Secretaries

Balkrishan Pradhan
Proprietor

Membership No.: 20739
C. P. No.: 10179

Date: 30/05/2015
Place: Mumbai

ANNEXURE - I

List of documents verified

1. Memorandum & Articles of Association of the Company.
2. Annual Report for the financial year ended 31st March, 2014.
3. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination And Remuneration Committee, Stakeholder Relationship Committee, Finance Committee and Independent Directors along with Attendance Register held during the financial year under report.
4. Notices and Minutes of General Body Meetings held during the financial year under report.
5. Statutory Registers viz.
   - Register of Directors and KMPs and their Shareholding.
   - Register of loans, guarantees and security and acquisitions made by the Company (Form No. MBP-2)
   - Register of Charge (Form No. CHG-7)
   - Register of Members (Form No. MGT- 1)
   - Register of Transfer
   - Register of Duplicate shares Issued
6. Notice and agenda papers submitted to all the directors / members for the Board Meetings and Committee Meetings.
7. Disclosure of Interest received from the Directors of the Company pursuant to the provisions of Section 184 of the Companies Act, 2013.
8. Declaration received from the Director of the Company pursuant to the provision of Section 164 of the Companies Act, 2013 for disqualification of Directors.
9. Code of conduct disclosure from director of the Company.
10. Declaration given by Independent Directors as per section 149(7) of the Companies Act, 2013 about their status as an Independent Director.
11. E-Forms filed by the Company, from time to time, under applicable provisions of the Companies Act, 1956 and Companies Act, 2013 and attachments thereof during the financial year under report.
12. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement/SEBI Regulations during the financial year under report.
13. Intimations received from directors under the SEBI (Prohibition of Insider Trading) Regulations, 1992.
14. The following Policies related to:-
    - Code of conduct for directors and senior management personnel.
    - Whistle blower policy and vigil mechanism.
    - Terms and conditions related to appointment of Independent Directors.
    - Code of conduct for prevention of insider trading.
    - Policy on Related Party Transactions.

ANNEXURE 'B'

FORM NO. AOC -2

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

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

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

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

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Date of approval by the Board	NIL
f)	Amount paid as advances, if any	NIL

Related Party Transactions as per Accounting Standard AS-18

Description of Transactions	Name of the Related Parties	Amount ₹
Remuneration		
	Sunil Kumar Jain	36,00,000
	Mayank Lashkari	45,000
	Priyanka Saraf	1,01,613
	Surbhi Goyal	68,787
	Vikas Jain	3,84,000

ANNEXURE 'C'

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L67190MH1993PLC075295
2.	Registration Date	24/11/1993
3.	Name of the Company	Shri Krishna Devcon Limited
4.	Category/Sub-category of the Company	Company Limited by Share/Indian Non Government Company
5.	Address of the Registered office & contact details	SRI Krishna" 805/806, Opp. Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai - 400053 (M.H.)
6.	Whether listed Company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Private Limited Unit No. 1, Luthra Ind. Premises, M. Vasanji Marg, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai - 400072 Tel.: 022-2851 5606 / 2851 5644 E-mail: sharexindia@vsnl.com

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	Real Estate Development and Construction of Properties	4100	100%

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES :

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) CATEGORY-WISE SHARE HOLDING :

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1,53,65,070	0	1,53,65,070	54.875	1,53,65,070	0	1,53,65,070	54.875	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.	0	0	0	0	0	0	0	0	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
Total shareholding of									
Promoter (A)	1,53,65,070	0	1,53,65,070	54.875	1,53,65,070	0	1,53,65,070	54.875	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 Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	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):-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1,14,17,702	59,400	1,14,77,102	40.99	1,14,20,702	59,400	1,14,80,102	41.00	0.01
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to ₹ 1 lakh	3,23,297	5,18,250	8,41,547	3.006	3,34,397	5,02,150	8,36,547	2.988	(0.018)
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	2,84,281	3,15,781	1.128	2,86,281	31,500	3,17,781	1.135	0.007	
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	100	400	500	0.002	100	400	500	0.002	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1,20,25,380	6,09,550	1,26,34,930	45.125	1,20,41,480	5,93,450	1,26,34,930	45.125	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1,20,25,380	6,09,550	1,26,34,930	45.125	1,20,41,480	5,93,450	1,26,34,930	45.125	0
C. Shares held by Custodian for GDRs & ADRs	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Grand Total (A+B+C)	27390,450	609550	28000000	100	27406550	593450	28000000	100	0

(B) SHAREHOLDING OF PROMOTER :

S. 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	ANJANA JAIN	19,20,600	6.859	0	19,20,600	6.859	0	0
2	SUNIL JAIN	19,20,600	6.859	0	19,20,600	6.859	0	0
3	MANORAMA JAIN	19,20,600	6.859	0	19,20,600	6.859	0	0
4	MUKESH JAIN	19,20,600	6.859	0	19,20,600	6.859	0	0
5	SNAGEETA JAIN	19,20,600	6.859	0	19,20,600	6.859	0	0
6	NAVIN JAIN	19,20,600	6.859	0	19,20,600	6.859	0	0
7	SURBHI JAIN	19,20,600	6.859	0	19,20,600	6.859	0	0
8	KESHRIMAL JAIN	19,20,870	6.860	0	19,20,870	6.860	0	0
	TOTAL	1,53,65,070	54.875	0	1,53,65,070	54.875	0	0

C) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE) :

Sl No.	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
1	At the beginning of the year	No changes in Promoters shareholding during the year			
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	No changes in Promoters shareholding during the year			
3	At the end of the year	No changes in Promoters shareholding during the year			

D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS :

Sr No.	Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Net changes during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Sayoni Infracon Pvt. Ltd	35,00,000	12.50	35,00,000	12.50	Nil	Nil
2	Craftwell Electronics Pvt. Ltd.	33,00,000	11.786	33,00,000	11.786	Nil	Nil
3	Vishwanath Hospital And Research Centre Pvt. Ltd.	22,00,000	7.857	22,00,000	7.857	Nil	Nil
4	Mac Life Sciences Private Ltd	22,00,000	7.857	22,00,000	7.857	Nil	Nil
5	STI Finance Limited	57,100	.204	57,100	.204	Nil	Nil
6	Altona Investments Pvt Ltd	55,000	.196	55,000	.196	Nil	Nil
7	J & S Investments Pvt.Ltd	51,400	.184	51,400	.184	Nil	Nil
8	Narendra Jain	50,685	.181	50,685	.181	Nil	Nil
9	Anil Jain	45,467	.162	45,467	.162	Nil	Nil
10	Sandeep Jain	40,800	.146	40,800	.146	Nil	Nil

(E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	Sunil Kumar Jain At the beginning of the year At the end of the year	 19,20,600 19,20,600	 6.859 6.859	 19,20,600 19,20,600	 6.859 6.859
	Mukesh Kumar Jain At the beginning of the year At the end of the year	 19,20,600 19,20,600	 6.859 6.859	 19,20,600 19,20,600	 6.859 6.859
	Naveen Kumar Jain At the beginning of the year At the end of the year	 19,20,600 19,20,600	 6.859 6.859	 19,20,600 19,20,600	 6.859 6.859
	Vikas Kumar Jain At the beginning of the year At the end of the year	 4310 4310	 0.015 0.015	 4310 4310	 0.015 0.015

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	17,96,985	23,55,45,483	-	23,73,42,468
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	17,96,985	23,55,45,483		23,73,42,468
Change in Indebtedness during the financial year				
* Addition	2,43,44,506	6,82,44,644	-	9,25,89,150
* Reduction	16,97,452	-	-	16,97,452
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	2,44,44,039	30,37,90,127	-	32,82,34,166
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**2,44,44,039**	**30,37,90,127**	**-**	**32,82,34,166**

(VI) 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
		Mr. Sunil Kumar Jain	-	-	-	
1	Gross salary (P.A.)	36,00,000	-	-	-	36,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	36,00,000	-	-	-	36,00,000

B. Remuneration to other Directors : Nil

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Name of CS and CFO				Total Amount
		Ms. Surbhi Goyal	Ms. Priyanka Saraf	Mr. Mayank Lashkari	Mr. Vikas Kumar Jain	
1	Gross salary	68,787	1,01,613	45,000	384,000	6,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit others, specify...	- - -	- - -	- - -	- - -	- - -
5	Others, please specify	-	-	-	-	-
	Total	68,787	1,01,613	45,000	384,000	6,00,000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

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)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Management Discussion and Analysis

Management Discussion and Analysis is an explanation, through the eyes of management, of how an entity has performed in the past, its financial condition, and its future prospects. We have pleasure in submitting hereunder the Management Discussion & Analysis Report on business of the Company. We have attempted to include discussions on the matters to the extent relevant.

ECONOMY SCENARIO:

Financial Year 2014 -2015 was a challenging year for the economies across the world. The Indian economy had its own sets of challenges during the year. At present, the economic space is constrained because of a high fiscal deficit; reliance on foreign inflows to finance the current account deficit; lower savings and lower investment; a tight monetary policy to contain inflation; and strong external headwinds. This led to a slowdown in the overall growth of the economy.

Real Estate sector is not only the biggest contributor to Gross Domestic Product (GDP) of the country but is also one of the largest sectors in terms of Foreign Direct Investment (FDI) inflows in the country. The two main reasons responsible for boom in the real estate industry in India include liberalization of Government policies, which has decreased the need for permissions and licenses before taking up mega construction projects and the expanding industrial sector. Urbanization and increasing household income are some of the major factors that influence demand for residential /commercial property which results in India's economic growth.

However, India is expected to gain back its growth momentum in the medium term owing to higher savings and easing inflationary pressures which would lead to capital formation and fresh investments.

INDUSTRY STRUCTURE AND DEVELOPMENT:

Financial Year 2015 was a year of recovery and positive changes for the Indian economy. The real estate sector, however, continued to face challenges. Tight fiscal spend control by Government, combined with heightened real interest rates had an adverse impact on the savings ability of the population resulting in a continued slowdown in demand for housing and real estate for the second straight year.

During the financial year, the slowdown in the real estate sector was more prominent in the Big Cities. Hence the performance of the real estate sector on the whole has been subdued. Inflation, high real interest rates, high risk weightage for loans to companies operating in the sector, non-availability of right priced working capital fund, employment growth, time lag during the approval process while launching a project, higher statutory levies, non-availability of skilled manpower, uncertainty of title continue to remain as challenges being faced by the Sector as a whole.

The government has taken several initiatives to encourage the development in the sector, the key ones being:

- Relaxation in the norms to allow foreign direct investment (FDI) in the construction development sector. This move is expected to boost affordable housing projects and smart cities across the country.

- Clearance of model real estate bill by the Union Cabinet.

  The Securities and Exchange Board of India (SEBI) has notified final regulations that will govern real estate investment trusts (REITs) and infrastructure investment trusts (InvITs). This move will enable easier access to funds for developers and create a new investment avenue for institutions and high net worth individuals and eventually ordinary investors. Tax efficiency can be critical to the success of REITs. While the basic framework for one-level taxation has been laid down by the Finance (No. 2) Act, 2014 and supplemented by the Finance Bill, 2015, certain challenges persist in structuring a REIT

  Demand for residential/commercial property is being driven by India's economic growth. One of the core sub-sectors of residential, commercial, retail and housing, the first category offers maximum promise, while the balance three sectors are also growing well and have a bright future. Residential segments are nowadays hero of the moment due to continues demand.

FINANCIAL PERFORMANCE OVERVIEW:

The real estate sector continued to face challenges posed by the slowdown in the form of subdued demand and slower sales. It is pertinent to note that the end consumers are delaying or deferring their purchase decisions in anticipation of improved market conditions. The prevailing slowdown has also restrained companies from increasing the product prices.

The downward revision of repo rates by Reserve Bank of India has not made any positive impact on the real estate market as the benefits are yet to be passed

onto the end users. Interest rate cuts by banks and financial institutions for home loans and construction finance can aid in revival of demand.

In this backdrop, during the year, the turnover has decreased from ₹ 30,50.41 Lacs to ₹ 8,98.41 Lacs. The Basic Earnings per Share for the year ended 31.03.2015 is 0.33 as against 0.39 for the corresponding previous year ended 31.03.2014.

(₹ In Lacs)

Particulars	For the Year ended 31.03.2015	For the Year ended 31.03.2014
Total Revenue	898.41	3,050.41
Total Expenses	758.47	2,888.40
Profit before Tax	139.94	162.01
Profit after Tax	91.98	108.06

OPERATIONAL OVERVIEW:

During the year, Company made progress across its various projects, making the widespread developments amply visible. This further enhanced the industry stature of your Company and induced higher levels of confidence amongst investors, consumers, vendors and all other stakeholders.

Shri Krishna Devcon Ltd. is a real estate developer. Company develops integrated townships, housing projects and commercial projects. The Company's operations span all aspects of real estate development from the identification and acquisition of land to the planning, execution and marketing of its projects. The Company is developing projects mainly in Indore (Madhya Pradesh) and Mumbai (Maharashtra).

The year was not eventful for us in terms of business operations and the Company made less turnover due to adverse market conditions. However, Company is trying to enhance its significant progress in construction and development activities. During the year, the Company has the following residential projects which are in the stage of progress namely;

Name of Project	Project Type	Location
Shrikrishna Enclave	Colony	Sanwer Road, Distt Indore (M.P.)
Shrikrishna Corridor	Colony	Village Limbodagari, Indore (M.P.)
Shrikrishna Park	Colony	S.K. Park, Bheslay, Pithampur (M.P.)
Shrikrishna Arc	Residential Cum Commercial Building	4, Pratap Nagar, Manik Bagh Road, Indore (M.P.)

The Company is also under the planning stage of few new projects at Indore (M.P.) and Mumbai (Mah.) and soon the necessary work action will take place.

OPPORTUNITIES & STRENGTHS:

Real Estate plays an important role in the economy. The real estate sector witnessed significant growth over the last 10-15 years however slowdown in last fiscal. The increased business and consequent employment opportunities led to heavy migration to metros which in turn increased the demand for all real estate segments. Real Estate is the second largest employer in the economy. It comprises of four sub-sectors - housing, retail, hospitality, and commercial. While housing contributes to five-six percent of the country's GDP, the remaining three sub-sectors are also growing at a rapid pace, meeting the increase in infrastructural needs. There are various opportunities available in the Infrastructure sectors such as:

- High Domestic Demand for housing.
- Increase in Income levels of the public.
- Strong economic growth and promising future.
- Availability of both technically skilled and unskilled labor
- Diversified product mix ranging across residential, commercial and retail and strategically located projects.
- Assured quality and attention to detail.

The foundation of our business, developed by being honest in all our dealings and actions. With clarity of vision and focus on meeting commitments, the Company developed a reputation for timely delivery of quality projects. This is made possible by the factors which mainly include:

- **Teamwork**
  To maximize efforts, satisfaction and results by having everybody working together toward a common goal.

- **Trust**
  The customers trust for timely delivery of affordable properties just as they were promised at the time of sale.

- **Adaptability**
  To withstand the competitive and cyclical nature of our industry by being dynamic, flexible, innovative and operationally excellent.

The factors includes other than above are the locations of the project of Company situated in Indore (Madhya Pradesh) and Mumbai (Maharashtra), dependable set of consultants and agencies, professional team and so on.

THREATS, RISKS AND CONCERNS:

In our view, the Indian economy in general and the real estate sector in particular, are well set to thrive over the ensuing decades. Real Estate projects involve agreements that are long-term in nature. All long term projects have inherent risks associated with them and involve variables that may not necessarily be within our control. Accordingly, we are exposed to a variety of implementation and other risks, including inflation, interest rates movements, liquidity, commodity and oil prices, governance, construction delays, material shortages, unanticipated cost increases, demand-supply imbalances government policies and global economic environment which are beyond the control of an individual Company, will dampen the performance of the real estate sector.

Having regard to the slowdown in the real estate market, the Company's sales performance during the financial year was lesser than anticipated. The Company was also hampered by approval delays, which limited its ability to launch new projects and provide a catalyst to the sales momentum.

Following are the risks faced by the real estate sector:

- **Liquidity Risk**
  The time required for liquidity of real estate property can vary depending on the quality and location of the property.

- **Regulatory Risks**
  The rules, regulations and legalities, demonstration of frequent changes make real estate sector a cumbersome option in India.

- **Transparency Risks**
  Being a market with less than 100% transparency, a strong professional valuation and regulatory institutions are needed.

- **Macroeconomics Risks**
  Interest rates, inflation and exchange rate risks are amongst the important macroeconomic indicators.

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

SEGMENT WISE PERFORMANCE:

At present, the Company is engaged in the business of real estate development and there is no separate reportable segment.

FUTURE OUTLOOK:

The Indian real estate sector is one of the most globally recognised sectors. In the country, it is the second largest employer after agriculture and is slated to grow at 30 per cent over the next decade. It comprises four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations.

According to a study by ICRA, the construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

It is also expected that this sector will incur more non-resident Indian (NRI) investments in the near future, as a survey by an industry body has revealed a 35 per cent surge in the number of enquiries with property dealers.

The Indian real estate market size is expected to touch US$ 180 billion by 2020. The housing sector alone contributes 5-6 per cent to the country's gross domestic product (GDP). Also, in the period FY 08-20, the market size of this sector is expected to increase at a compound annual growth rate (CAGR) of 11.2 per cent. Retail, hospitality and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.

Foreign investors have bought tenanted office space worth over US$ 2 billion in India in 2014, a four-fold rise compared to the previous year, in order to increase their rent-yielding commercial assets in Asia's third largest economy.

According to a study by Knight Frank, Mumbai is the best city in India for commercial real estate investment, with returns of 12-19 per cent likely in the next five years

Your Company's recent policies of creating affordable housing have been very successful. The Company is developing residential as well as commercial projects mainly in Indore (Madhya Pradesh) and Mumbai (Maharashtra).

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company lays great importance on internal control systems across the organization. The Company has adequate system of internal control which helps the management to review the effectiveness of

financial and operating control as well as to ensure that all the assets are safeguarded and more productive.

We have a qualified and independent Audit Committee which comprises of our Board of Directors. The Audit Committee reviews the adequacy and efficiency of internal controls and recommends any improvements or corrections. These internal controls ensure efficiency in operations, compliance with internal policies of the Company, applicable laws and regulations, protection of resources and the accurate reporting of financial transactions.

HUMAN RESOURCE DEVELOPMENT:

Our vision drives our ambitions and our people define our business excellence. Your Company firmly believes that motivated employees are the key for a competitive advantage. It believes that people's contribution is the main engine for growth. They include encouraging participative management style, improvement of job skills of the employees, inculcating the spirit of innovativeness so as to improve their growth and quality of their work, empowering and motivating them and thereby raising their productivity by delegating authorities and responsibilities, establishing system of evaluation of employees, their performance, need for training and consequent rewards by way of increased salaries and perquisites, and their advancement through promotion.

The Company is in real estate sector and for the development of projects we are in, we engage the services of consultants, contractors and sub-contractors who work on our projects, employ a significant labour force which includes skilled, unskilled and semi-skilled workers. In addition to our employees, the Company engages third party consultant engineers, architects, interior designers and landscape designers.

CAUTIONARY STATEMENT:

Certain statements contained in this Management's Discussion and Analysis ("MD&A") constitutes "forward-looking statements". These include statements about Management's expectations, beliefs, intentions or strategies for the future, which are indicated by words such as "anticipate, intend, believe, estimate, forecast and expect" and similar words. All forward-looking statements reflect Management's current views with respect to future events, and are subject to numerous risks, uncertainties and assumptions that have been made. Actual results could differ materially from those expressed or implied, depending upon global and Indian demand-supply conditions, changes in Government regulations, tax regimes and economic developments within India and overseas.

For and on Behalf of the Board of Directors

Sunil Kumar Jain	**Mukesh Kumar Jain**
Managing Director	**Director**
DIN 00101324	**DIN 00392364**

Place: Indore
Date : 14.08.2015

Report On Corporate Governance

(Pursuant to Clause 49 of the Listing Agreement)

Corporate Governance essentially is a set of standards, which aims to improve the Company's efficiency, effectiveness and social responsibility. The concept emphasizes on transparency, accountability, independence and integrity of the management, with focus on public interest in particular. It further inspires and strengthens investors' confidence by ongoing commitment to overall growth of the Company.

The Company's Corporate Governance philosophy encompasses not only regulatory and legal requirements, such as the terms of listing agreement with stock exchanges, but also several voluntary practices at a superior level of business ethics, effective supervision and enhancement of shareholders' value.

The Company believes that timely disclosures, transparent accounting policies and a strong and independent Board go a long way in protecting shareholders trust while maximizing long-term corporate value.

Our philosophy on Corporate Governance begins with our Board of Directors.

- Half of the Board of Directors comprises of Independent Directors.
- A Non- Executive Director chairs the Audit Committee.
- One Member of Board comprises of Woman Director.
- The Board has established terms of reference for its operation and the operation of Audit Committee in line with clause 49 of the listing agreement and section 177 of the Companies Act, 2013 and Rules made thereunder.

In compliance with the disclosure requirements of Clause 49 of the Listing Agreement, the details are set out as under:

1. BOARD OF DIRECTORS

A. Composition

The Company's policy is to have an appropriate mix of executive, non-executive, woman and independent directors to maintain the independence of the Board, and to separate the Board functions of governance and management.

As on 31st March 2015, the Board of Directors of the Company consists of eight directors, four of whom are non-executive independent directors and thus making the 50% of the Board members as independent.

The Company has one Executive Director in the Board as Managing Director and three other non-executive directors, one of whom is a woman director and who all are not independent. According to clause 49, if the chairman is Executive, at least 50% of the Board should consist of non-executive, independent directors. This provision is adequately met at Shri Krishna Devcon Limited. There are four non-executive independent directors as defined by Clause 49 which ensures a good blend of executive and independent directors and achieves the desired level of independence of the Board.

Category	No. of Directors
Executive Directors (Managing Director)	1
Woman Director (Non Executive)	1
Independent Directors (Non Executive)	4
Non Executive Directors	2

B. Meetings and Attendance

During the financial year 2014-15, the Board of Directors met Six (6) times on the following dates: 12th April, 2014, 30th May, 2014, 14th July, 2014, 14th August, 2014, 14th November, 2014 and 14th February 2015. The last Annual General Meeting of the Company was held on 22nd September 2014.

The gap between any two meetings never exceeded four months as stipulated in the revised Clause 49 and 120 days as stipulated in the section 173 of the Companies Act, 2013.

The details of the Board of Directors, their designation, category, other directorship and committee membership, their attendance at the board meetings/last annual general meeting, are given below:

Name of the Director	Designation	Category of Directorship	No. of Shares held in Company	Directorship in other companies (Nos.)	Committees of other companies		Attendance at the Board Meeting		Attendance in last AGM
					Member	Chairman	No. of Meeting held	No. of Meeting attended	
Mr. Sunil Kumar Jain	Managing Director	Executive	19,20,600	6	Nil	Nil	6	6	Yes
Mr. Mukesh Kumar Jain	Director	Non-Executive	19,20,600	8	Nil	Nil	6	6	Yes
Mr. Naveen Kumar Jain	Director	Non-Executive	19,20,600	1	Nil	Nil	6	6	Yes
Ms. Prakshali Jain (w.e.f. 14/02/2015)	Director	Non-Executive	Nil	Nil	Nil	Nil	6	1	NA
Mr. Purshottam Das Bairagi	Director	Non-Executive / Independent	Nil	Nil	Nil	Nil	6	4	Yes
Mr. Dinesh Joshi	Director	Non-Executive / Independent	Nil	Nil	Nil	Nil	6	5	Yes
Mr. Ashok Kumar Sethi	Director	Non-Executive / Independent	Nil	Nil	Nil	Nil	6	5	Yes
Mr. Shailesh Kumar Jain (w.e.f. 14/02/2015)	Director	Non-Executive / Independent	Nil	1	Nil	Nil	6	1	NA

Notes:

1. The directorship held by Directors, do not include directorship in Shri Krishna Devcon Limited.
2. For the purpose of considering the limit of the Committee Membership and Chairmanship of a Director, the Audit Committee and the Stakeholders' Grievances Committee of public listed committees alone has been considered. As per disclosure(s) received from the Directors, the Director does not hold membership in more than 10 Committees and Chairmanship in more than 5 Committees.
3. All the Independent Directors of the Company furnish a declaration at the time of their appointment as also annually that they qualify the tests of independence as laid down under Clause 49. All such declarations are placed before the Board for information.
4. No Director is related to any other Director on the Board, except Mr. Sunil Kumar Jain, Mr. Mukesh Kumar Jain and Mr. Naveen Kumar Jain, who are brothers. Further Mr. Sunil Kumar Jain and Ms. Prakshali Jain who are Father and Daughter.
5. Compliance reports of laws applicable to the Company are periodically placed before the Board of Directors of the Company. There has been no instance of non-compliance.
6. **Code of Conduct**

   All the Directors and Senior Management personnel have affirmed compliance with the Code of Conduct as approved and adopted by the Board of Directors. The said Code is posted on the website of the Company. A declaration to this effect signed by the CEO of the Company is given in the Annual Report.

2. COMMITTEES OF THE BOARD

A. Standing Committees

Details of the Standing Committees of the Board and other related information are provided hereunder:

(i) Audit Committee

Objectives:

The primary objective of the Audit Committee is to monitor and effectively supervise the Company's financial reporting process with a view to provide accurate, timely and proper disclosures and the integrity and quality of the financial reporting.

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements

and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.

- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

Composition:

The Board has re-constituted Audit Committee at their meeting held on 14/02/2015. It is comprising three Independent Non-Executive Directors, namely Mr. Purshottam Das Bairagi, Chairman, Mr. Dinesh Joshi, Mr. Shailesh Kumar Jain and one Promoter Director Mr. Mukesh Kumar Jain. All the members of the Audit Committee possess financial/ accounting expertise. The composition of the Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of Listing Agreement.

The composition of the Audit Committee is as follows:

Sl. No.	Name of Director	Designation	Category of Director
1	Mr. Purshottam Das Bairagi	Chairman	Non-Executive / Independent Director
2	Mr. Dinesh Joshi	Member	Non-Executive / Independent Director
3	Mr. Shailesh Kumar Jain	Member	Non-Executive/ Independent Director
4	Mr. Mukesh Kumar Jain	Member	Non-Executive Director

The Managing Director/Chief Executive Officer and Statutory Auditor are invitees to the relevant meetings of the Audit Committee in respect of businesses related to them. The Company Secretary acts as Secretary to the Audit Committee.

Meetings:

Four Committee meetings were held during the year, as against the minimum requirement of four meetings. The details of the meetings are as under:

Sl. No.	Date	Committee Strength	No. of Members Present
1	30th May, 2014	3	3
2	14th August, 2014	3	3
3	14th Nov., 2014	3	3
4	14th Feb., 2015	4	4

Attendance of each Member at the Audit Committee Meetings held during the year

Sl. No.	Name of Director	No. of Meeting held	No. of Meeting attended
1	Mr. Purshottam Das Bairagi	4	4
2	Mr. Dinesh Joshi	4	4
3	Mr. Shailesh Kumar Jain	4	1
4	Mr. Mukesh Kumar Jain	4	4

(ii) Nomination and Remuneration Committee

Composition:

As per provision of section 178 of the Companies Act, 2013 and rules made thereunder, the Board has changed the Nomenclature of the committee from Remuneration Committee to Nomination and Remuneration Committee at their meeting held on 14/11/2014 and Board has also re-constituted composition of the committee on the meeting held as on date. Committee comprises Mr. Purshottam Das Bairagi as a Chairman Mr. Ashok Kumar Sethi, Mr. Dinesh Joshi and Mr. Shailesh Kumar Jain as members.

The composition of the Committee is as follows:

Sl. No.	Name of Director	Designation	Category of Director
1	Mr. Purshottam Das Bairagi	Chairman	Non-Executive/ Independent Director
2	Mr. Ashok Kumar Sethi	Member	Non-Executive/ Independent Director
3	Mr. Dinesh Joshi	Member	Non-Executive/ Independent Director
4	Mr. Shailesh Kumar Jain	Member	Non-Executive/ Independent Director

Terms of Reference:

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

Meetings:

The Nomination and remuneration committee has held one meeting on 14th February, 2015 during the financial year ended March 31, 2015.

Details of Remuneration to Directors for 2014-15:

Remuneration of Non-Executive Directors: Non-Executive Directors were not paid any remuneration by way of commission, sitting fees or otherwise. Independent Non-Executive Directors does not have any material pecuniary relationship or transaction with the Company.

Remuneration of Executive Directors: Payment of remuneration to the Managing Director of the Company is governed by the agreement between him and the Company and is approved by the Board and the shareholders in terms of Schedule XIII to the Companies Act, 1956. The agreement with Managing Director is for a period of Five years and renewed thereafter, on mutually accepted terms and conditions.

The details of remuneration paid to the Directors during the year under review from 01.04.2014 to 31.03.2015 are given as follows:

Sl. No.	Name of Director	Designation	Gross Remuneration (₹)
1	Mr. Sunil Kumar Jain	Managing Director	36,00,000
2	Mr. Mukesh Kumar Jain	Director	NIL
3	Mr. Naveen Kumar Jain	Director	NIL
4	Mrs. Prakshali Jain	Director	NIL
5	Mr. Purshottam Das Bairagi	Director	NIL
6	Mr. Dinesh Joshi	Director	NIL
7	Mr. Ashok Kumar Sethi	Director	NIL
8	Mr. Shailesh Kumar Jain	Director	NIL

(iii) Stakeholders' Grievances Committee

Composition:

As per provision of section 178 of the Companies Act, 2013 and rules made thereunder, the Board has changed the Nomenclature of the committee from Shareholders/ Investor Grievances Committee to Stakeholders' Grievances Committee at their meeting held on 14/11/2014 and Board has also re-constituted composition of the committee on the meeting held as on 14/02/2015. Committee comprises Mr. P. D. Bairagi as a Chairman Mr. Dinesh Joshi, Mr. Shailesh Kumar Jain and Mr. Sunil Kumar Jain as members.

The composition of the Committee is as follows:

Sl. No.	Name of Director	Designation	Category of Director
1	Mr. Purshottam Das Bairagi	Chairman	Non-Executive/ Independent Director
2	Mr. Dinesh Joshi	Member	Non-Executive/ Independent Director
3	Mr. Shailesh Kumar Jain	Member	Non-Executive/ Independent Director
4	Mr. Sunil Kumar Jain	Member	Executive Director (Managing Director)

Terms of reference:

The Committee normally meets as and when required. The Committee, inter alia, approves issue of duplicate certificate and oversees and reviews all matters connected with transfer of securities of the Company. The Committee also looks into redressal of shareholder's / investors' complaints related to transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends, etc. The Committee oversees performance of the Registrar and Transfer Agents of the Company and monitors implementation and compliance of the Company's Code of Conduct for Prohibition of Insider Trading Regulation, 1992. The Board has delegated the power of approving transfer of securities to the Managing Director.

Meetings:

Four Committee meetings were held during the year, the details of the meetings are as under:

Sl. No.	Date	Committee Strength	No. of Members Present
1	06th May, 2014	3	3
2	04th August, 2014	3	3
3	28th Oct., 2014	3	3
4	14th Feb., 2015	4	4

Attendance of each Member at the Shareholders / Investor Grievance Committee Meetings held during the year

Sl. No.	Name of Director	No.of Meeting held	No.of Meeting attended
1	Mr. Purshottam Das Bairagi	4	4
2	Mr. Dinesh Joshi	4	4
3	Mr. Sunil Kumar Jain	4	4
4	Mr. Shailesh Kumar Jain	4	1

Investor Grievance Redressal:

The total number of complaints received and resolved to the satisfaction of investors during the year under review as follows:

No. of complaints pending as on 1st April 2014 : NIL

No. of complaints received & resolved during 01.04.2014 to 31.03.2015 : NIL

No. of complaints pending as on 31.03.2015 : NIL

(iv) Finance Committee

Composition:

The Finance Committee of the Board comprises Mr. Sunil Kumar Jain, Mr. Mukesh Kumar Jain and Mr. Naveen Kumar Jain.

Terms of Reference:

The Committee was formed for approving and availing working capital facilities, loan facilities, etc. and any other specific matter delegated by the Board from time to time.

B. Functional Committees:

The Board may, from time to time, constitute one or more Functional Committees delegating thereto powers and duties with respect to specific purposes. Meetings of such Committees are held as and when the need arises. Time schedule for holding the meetings of such functional committees are finalized in consultation with the Committee Members.

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on February 14, 2015, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the 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 timelines 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 the Meeting.

3. BOARD PROCEDURE:

The Board and its Committees meet at regular intervals for discussion on agenda items, detailed notes along with relevant documents which are generally circulated in advance to the directors for deliberations at each meeting of the Board / Committee thereof. The senior management of the Company is invited to attend the Board meeting, make presentations and provide clarifications as and when necessary. They have complete and unfettered access to any information required. The information as required under annexure 1 of clause 49 is made available to the Board such as strategy and business plans, annual operation plans and capital expenditure, investments and exposure limits, any updates, quarterly results, minutes of various committees such as audit committee, shareholders' / investors' grievance committee etc., updation and review of major legal issues. HR related issues & industrial relations, compliance with statutory / regulatory compliances etc.

4. GENERAL BODY MEETINGS

Location, date and time of the Annual General Meetings held during the preceding 3 years and the Special Resolutions passed are as follows:

Year	Location	Date and Time	No. of Special Resolutions set out at the AGMs
2011-12	Hotel The Mirador New Link Road, Chakala Andheri (E),Mumbai -400099	September 20,2012 11.30 A.M.	One
2012-13	The Mirador, 131 B New Link Road, Opp. Solitare Corporation Park, Chakala, Andheri (E) Mumbai - 400099	September 13, 2013 11.30 A.M.	One
2013-14	Svenska Design Hotel, SAB TV Road, Off Link Road, Andheri (W), Mumbai-400053.	September 22, 2014 11.30 A.M.	Two

5. DISCLOSURES

a. Disclosure on materially significant related party transactions that may have potential conflict with the interests of the Company at large:

The transaction with related parties has been disclosed in the note no. 29 of the notes forming part of the financial statement.

b. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by stock exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years:

The Company has complied with all requirements of Listing Agreement with the Stock Exchange & SEBI Regulations and Guidelines. Further, no penalty was imposed by SEBI, Stock Exchange or any Statutory Authority on any matter related to capital markets during the last three years.

c. Vigil Mechanism/Whistle Blower Policy :

The Company has formulated Vigil Mechanism/Whistle Blower Policy, the same being uploaded on companies web portal.

d. Details of compliance with mandatory requirements and adoption of non mandatory requirements:

The Company has complied with all the mandatory requirement of Listing Agreement. The Company has also adopted the non mandatory requirement of Remuneration Committee and has not adopted other non mandatory requirements. Adoptions of other non mandatory requirements of Clause 49 of the Listing agreement are being reviewed by the Board.

e. Disclosure of accounting treatment:

In the preparation of financial statements the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India. The significant accounting policies which are consistently applied are set out in the Annexure to Notes to accounts forming part of this Annual report.

f. Disclosure for Risk Management:

The Company has laid down procedures to inform the Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that the executive management controls risk through means of properly defined framework.

g. Prevention Of Insider Trading:

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

All Board Directors and the designated employees have confirmed compliance with the Code.

6. MEANS OF COMMUNICATION

The Board of Directors of the Company approves and takes on record quarterly, half yearly and yearly financial results in the proforma prescribed by Clause 41 of the Listing Agreement with in prescribed period from the end of the respective period. And the approved financial results are forthwith sent to the stock exchange and are published in the English Newspapers namely, Free Press Journal. In addition, the same are published in local language (Marathi) newspapers namely Navshakti. All important information pertaining to the Company is also mentioned in the Annual Report of the Company containing inter-alia Audited Accounts, Directors' Report, Auditors' Report, Management Discussion and Analysis (MDA) and Corporate Governance Section which is circulated to the members and others entitled thereto for each financial year.

In accordance with Clause 54 of the Listing Agreement, the Company has maintained functional website www.shrikrishnadevconlimited.com containing basic information regarding Company viz. details of financial information, shareholding pattern, contact information of the designated official of the Company who are responsible for assisting and handling investor grievances etc. the contents are updated from time to time. The financial results of the Company and other relevant information have been made available on Company's website.

7. CEO/CFO CERTIFICATION

A certificate in accordance with the requirements of Clause 49(V) of the Listing Agreement, duly signed by the Chairman & Managing Director (CEO)/ (CFO) in respect of the year under review was placed before the Board and taken on record by it. The CEO/CFO Certification is annexed to this report.

8. GENERAL SHAREHOLDER INFORMATION

a. Company Registration Details:

The Company is registered in the State of Maharashtra, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L67190MH1993PLC075295.

b. Annual General Meeting:

Day, Date & Time:

Monday, 21st September, 2015 at 11:30A. M.

Venue:

Sevenska Design Hotel, SAB TV Road, Off Link Road, Andheri (W), Mumbai - 400 053

c. Financial Year: April 01, to March 31.

d. Financial Calendar 2015-16 (Tentative):

Financial Reporting for the quarter ending June 30, 2015	Second Week of August, 2015
Financial Reporting for the quarter ending September 30, 2015	Second Week of November, 2015
Financial Reporting for the quarter ending December 31, 2015	Second Week of February, 2016
Financial Reporting for the quarter ending March 31, 2016	Last Week of May, 2016

e. Dates of Book Closure:

14th September, 2015 to 21th September, 2015 (both days inclusive).

f. Dividend Payment Date :

No Dividend is recommended by the Board on equity shares of the Company.

g. Listing on Stock Exchange:

The equity shares of the Company are listed on:

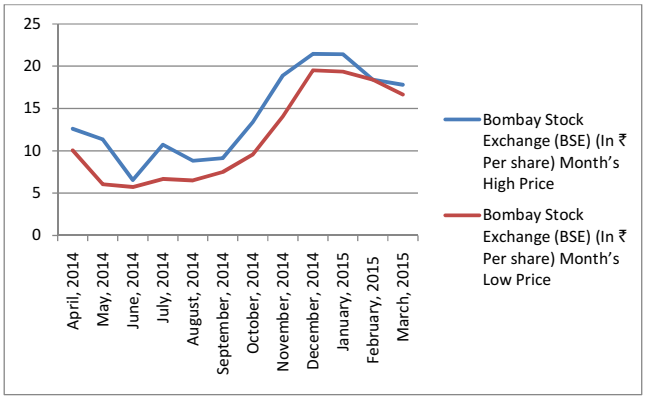
Name of the Stock Exchange	Stock Code
The Bombay Stock Exchange Limited (BSE)	531080

The Company has paid annual Listing fees for the year 2015-16 to BSE.

Market Price Data:

Period	Bombay Stock Exchange (BSE) (In ₹ Per share)	
	Month's High Price	Month's Low Price
April, 2014	12.60	10.05
May, 2014	11.35	06.06
June, 2014	06.55	05.74
July, 2014	10.73	06.68
August, 2014	08.83	06.50
September, 2014	09.14	07.52
October, 2014	13.41	09.59
November, 2014	18.90	14.05
December, 2014	21.45	19.50
January, 2015	21.40	19.35
February, 2015	18.40	18.40
March, 2015	17.80	16.65

Source: BSE website



h. Registrar and Transfer Agents & Share Transfer System:

Sharex Dynamic (India) Private Limited is your Company's Registrars & Transfer Agents. Share transfers in physical form and other communications regarding shares, dividend, change of address, etc. may be addressed to:

Sharex Dynamic (India) Private Limited
Unit No. 1, Luthra Ind. Premises, M. Vasanji Marg, Andheri Kurla Road, Safed Pool,
Andheri (East), Mumbai - 400 072
Tel.: 022-2851 5606 / 2851 5644
E-mail: sharexindia@vsnl.com

Transfer of shares in physical form is processed and completed by Sharex Dynamic (India) Private Limited within the stipulated time period, subject to the documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission etc. of the Company's securities to the officers of the Company. A summary of transfer / transmission of securities of the Company so approved by officers are placed at every Shareholders/Investor Grievance Committee meeting. In case of Shares in Demat Form, the transfers are processed by NSDL or CDSL through respective Depositories Participants. The Company obtains, from a Company Secretary in practice, half - yearly certificate of compliance with the share transfer formalities as required under Clause 47 (c) of the Listing Agreement with Stock Exchanges and files a copy of the certificate with the Bombay Stock Exchange Limited.

i. Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on equity:

NIL

j. Dematerialization of Shares and Liquidity:

Details of Dematerialised shares are as follows:

Date	No. of Shares held in Demate-rialised form	Total Paid up Capital	% of Paid up capital in Demate-rialised form
31.03.2015	27,406,550	28,000,000	97.88 %

Shareholders, who still continue to hold shares in physical form, are requested to dematerialize their shares at the earliest and avail of the various benefits of dealing in securities in electronic/dematerialized form. For any clarification, assistance or information, please contact Sharex Dynamic (India) Private Limited, the Registrar and Transfer Agents of the Company. The shareholders have the option to hold Company's shares in demat form through the NSDL and CDSL.

k. The Company has not issued any ADRs/GDRs/Warrants or any convertible instruments during the financial year 2014-15.

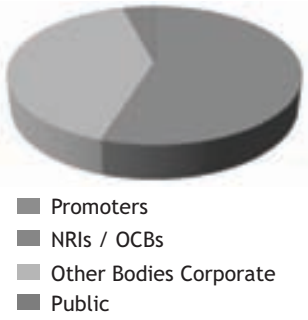
l. Since the Company is engaged in Real Estate sector, there are no plants or manufacturing units.

m. Distribution of shareholding as on March 31, 2015:

Share of Nominal Value (₹)	No. of Shareholders	(%) of Shareholders	Total Amount (₹)	(%) of Amount
Upto - 5000	1721	82.62	2854940.00	01.02
5001 - 10000	0176	08.45	1497420.00	00.53
10001 - 20000	0078	03.74	1131430.00	00.40
20001 - 30000	0025	01.20	630810.00	00.23
30001 - 40000	0011	00.53	386790.00	00.14
40001 - 50000	0016	00.77	733630.00	00.26
50001 - 100000	0024	01.15	1802790.00	00.64
100001 & Above	0032	01.54	270962190.00	96.77
Total	**2083**	**100%**	**280,000,000.00**	**100%**

n. Distribution of Shareholding according to the categories of shareholders as on March 31,2015:

Categories	No. of Shares	Amount in (₹)	% to Total
Promoters	15,365,070	153,650,700.00	54.875
Financial Institutions, Banks	Nil	Nil	Nil
Mutual Funds, UTI	Nil	Nil	Nil
Foreign Institutional Investors	Nil	Nil	Nil
Central & State Government			
Directors			
NRIs/ OCBs	500	5,000.00	00.002
Other Bodies Corporate	11,480,102	114,801,020.00	41.000
Public	1,154,328	11,543,280.00	04.123
Total	28,000,000	280,000,000.00	100%



o. Nomination :

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per bye laws and business rules applicable to NSDL and CDSL.

p. Secretarial Audit:

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) and total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the listed Stock Exchange. The audit confirm that the total listed and paid up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

q. E-Voting Facility to members

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited ('CDSL'). Pursuant to the amendments made

in clause 35B of the Listing Agreement by SEBI, the Company has sent assent/dissent forms to the member to enable those who do not have access to e-Voting facility to cast their vote on the shareholders resolution to be passed at the ensuing Annual General Meeting, by sending their assent or dissent in writing.

r. **Address for Correspondence:**

The Investors can personally contact or send their correspondence either to Share Transfer Agents or at the Company's Investor Service Centre, at the following address:

Sharex Dynamic (India) Private Limited
Registrar & Transfer Agents
Unit No. 1, Luthra Ind. Premises,
M. Vasanji Marg, Andheri - Kurla Road,
Safed Pool, Andheri (East), Mumbai - 400 072
Tel.: 022-2851 5606 / 2851 5644
E-mail: sharexindia@vsnl.com

Shri Krishna Devcon Limited
Investor Service Centre
"SRI KRISHNA" 805/806,
Opp Laxmi Industrial Estate
New Link Road, Andheri (West)
Mumbai (Mah) - 400 053
Tel. : 022- 26732940
Email: shrikrishnaelectra@hotmail.com

CERTIFICATION BY CEO/CFO UNDER CLAUSE 49 V OF THE LISTING AGREEMENT

To
The Board of Directors
Shri Krishna Devcon Limited
Mumbai

In accordance with clause 49(IX) of the listing agreement, we certify that:

1. We have reviewed financial statements and the cash flow statement of the Company for the year ended March 31, 2015 and that to the best of our knowledge and belief:
   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee
   i. the significant changes in internal control over financial reporting during the year, if any;
   ii. significant changes in accounting policies during the year, if any, have been disclosed in the notes to the financial statements; and
   iii. that there were no instances of significant fraud of which I 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.

Date : 30.05.2015
Place : Indore

Vikas Kumar Jain
Chief Financial Officer

Sunil Kumar Jain
Managing Director

Declaration- Code Of Conduct

This is to confirm that the Board has laid down a Code of Conduct for all Board Members and the Senior Management of the Company. The Code of Conduct has also been posted on the website of the Company.

It is further confirmed that all Directors and Senior Management of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2015.

By order of the Board of Director

Sunil Kumar Jain
Managing Director
DIN 00101324

Place : Indore
Date : 30.05.2015

Auditor's Certificate On Corporate Governance

To
The Members of,
SHRI KRISHNA DEVCON LIMITED.
Mumbai

We have examined the compliance of conditions of Corporate Governance by SHRI KRISHNA DEVCON LIMITED (the Company) for the year ended on March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

We further state that such Compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with the Management has conducted the affairs of the Company.

For Khandelwal & Khandelwal Associates
Chartered Accountants
(FRN. 008389C)

(**Durgesh Khandelwal**)
Partner
M.NO.077390

Place : Indore
Date : 30.05.2015

Independent Auditor's Report

To,
The Members,
Shri Krishna Devcon Limited,
Mumbai

Report on the Financial Statements

We have audited the acCompanying standalone financial statements of Shri Krishna Devcon Limited ("the Company") which comprise the Balance Sheet as at 31 March, 2015, the Statement of Profit and Loss and Cash flow statement for the year then ended and a summary of 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 sub-section 5 of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 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.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under sub-section 10 of Section 143 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 auditors' 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 standalone financial statements

Opinion

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 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, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order'), issued by the Central Government of India in exercise of powers conferred by sub-section 11 of section 143 of the Act, we enclose in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by sub-section 3 of Section 143 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 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 statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the Directors as on March 31, 2015 taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2015 from being appointed as a Director in terms of sub-section 2 of Section 164 of the Act.

   f) With respect to the other matters to be included in the Auditors' 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 contract including derivative contract for which there were any material foreseeable losses; and

      iii. The Company did not have amount, required to be transferred to the Investor Education and Protection Fund.

For **Khandelwal & Khandelwal Associates**
Chartered Accountants
Firm Registration No. 008389C

CA. Durgesh Khandelwal
Partner
M. No. 077390

Place: Indore
Date : 30.05.2015

Annexure Referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements of our report of even date to the Members of Shri Krishna Devcon Limited.

i. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

ii. a) The inventory includes land, plot of land, completed buildings, land under development, building under development etc. The management has conducted physical verification of inventory at reasonable intervals during the year.

b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act.

iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.

v. The Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and the rules framed there under.

vi. We have broadly reviewed the cost records maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under subsection 1 of Section 148 of the Act and are of the opinion that prima facie the prescribed cost records have been maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. a) According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues, including dues pertaining to Income Tax, Cess and any other statutory dues with the appropriate authorities.

b) According to the information and explanations given to us, no undisputed amount payable in respect of provident fund., income tax, wealth Tax, cess and other undisputed statutory dues were outstanding at the end of the year for a period of more than six months from the date they become payable.

c) According to the information and explanations given to us there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty or Cess outstanding on account of any dispute.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there was no amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.

viii. The Company has no accumulated losses as at 31st March, 2015, and it has not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.

ix. The Company has not defaulted in repayment of dues to any Financial Institution or Bank. The Company has no debenture holders.

x. According to the information and explanations given to us, the Company has not given guarantee for loans taken by others from banks or financial institutions.

xi. Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

xii. Based upon the audit procedures performed and the information and explanations given to us, no fraud on, or by the Company, has been noticed or reported during the year.

For **Khandelwal & Khandelwal Associates**
Chartered Accountants
Firm Registration No. 008389C

CA. Durgesh Khandelwal
Partner
M. No. 077390

Place: Indore
Date : 30.05.2015

Balance Sheet as at March 31, 2015

PARTICULARS	NOTE NO.	AS AT 31 MARCH, 2015 ₹	AS AT 31 MARCH, 2014 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	280,000,000	280,000,000
(b) Reserves and surplus	4	285,171,418	275,973,046
Total of Shareholders' funds		**565,171,418**	555,973,046
2 Non-current liabilities			
(a) Long-term borrowings	5	22,958,506	99,533
(b) Deferred tax liabilities (net)	25	378,924	622,803
Total of Non-current liabilities		**23,337,430**	722,337
3 Current liabilities			
(a) Short-term borrowings	6	303,790,127	235,545,483
(b) Trade payables	7	50,794,560	182,342,343
(c) Other current liabilities	8	268,292,836	195,949,305
(d) Short-term provisions	9	5,003,608	311,146
Total of Current liabilities		**627,881,132**	614,148,277
TOTAL OF EQUITY AND LIABILITIES		**1,216,389,980**	1,170,843,659
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
Tangible assets	10	8,891,396	11,019,816
(b) Non-current investments	11	260,975,598	116,313,757
(c) Long-term loans and advances	12	2,245,500	715,500
(d) Other non-current assets	13	2,861,656	2,332,535
Total of Non-current assets		**274,974,150**	130,381,607
2 Current assets			
(a) Inventories	14	865,841,349	831,835,865
(b) Trade receivables	15	8,539,103	149,655,882
(c) Cash and bank balances	16	43,690,671	38,924,810
(d) Short-term loans and advances	17	23,344,707	20,045,494
Total of Current assets		**941,415,830**	1,040,462,051
TOTAL OF ASSETS		**1,216,389,980**	1,170,843,659

The accompanying notes form an integral part of the financial statements

As per our Report of even date attached

For **Khandelwal & Khandelwal Associates**
Chartered Accountants
Firm Registration No. 008389C

(CA Durgesh Khandelwal)
Partner
M.No. 077390

Place : Indore
Date : 30.05.2015

For and on behalf of the Board of Directors

Sunil Kumar Jain
Managing Director
DIN. 00101324

Mukesh Kumar Jain
Director
DIN. 00392364

Vikas Jain
Chief Financial Officer

Mayank Lashkari
Company Secretary
M.No. A34448

Statement of Profit and Loss for the year ended March 31, 2015

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31 MARCH, 2015 ₹	FOR THE YEAR ENDED 31 MARCH, 2014 ₹
1 Revenue from operations	18	79,821,281	296,828,342
2 Other income	19	10,020,098	8,212,373
3 Total revenue (1+2)		89,841,379	305,040,715
4 Expenses			
(a) Land, Construction & Services Cost	20.a	76,420,690	321,564,982
(b) Changes in inventories of finished goods, work-in-progress and trading stock	20.b	(34,005,484)	(57,596,329)
(c) Employee benefits expenses	21	5,303,958	4,394,000
(d) Finance costs	22	857,445	1,499,777
(e) Depreciation	10	2,128,420	1,403,305
(f) Other expenses	23	25,142,598	17,574,575
Total expenses		75,847,626	288,840,310
5 Profit before tax (3-4)		13,993,752	16,200,404
6 Tax expense:			
(a) Current tax		5,039,259	5,317,064
(b) Deferred tax		(243,879)	77,410
Net tax expense		4,795,380	5,394,474
7 Profit for the year (5-6)		9,198,372	10,805,930
8 Earnings per share (of ₹ 10/- each):			
(a) Basic	24	0.33	0.39
(b) Diluted	24	0.33	0.39

The accompanying notes form an integral part of the financial statements

As per our Report of even date attached

For **Khandelwal & Khandelwal Associates**
Chartered Accountants
Firm Registration No. 008389C

(CA Durgesh Khandelwal)
Partner
M.No. 077390

Place : Indore
Date : 30.05.2015

For and on behalf of the Board of Directors

Sunil Kumar Jain
Managing Director
DIN. 00101324

Mukesh Kumar Jain
Director
DIN. 00392364

Vikas Jain
Chief Financial Officer

Mayank Lashkari
Company Secretary
M.No. A34448

Cash Flow Statement for the year ended March 31, 2015

PARTICULARS	FOR THE YEAR ENDED 31 MARCH, 2015 ₹	FOR THE YEAR ENDED 31 MARCH, 2014 ₹
A. Cash flow from operating activities		
Net Profit before tax	13,993,752	16,200,404
Adjustments for:		
Depreciation	2,128,420	1,403,305
Interest costs	617,530	1,409,422
Interest income	(9,539,360)	(5,730,645)
Dividend income	-	(1,124)
Profit from partnership firms	(95,623)	(1,012,637)
Operating profit before working capital changes	**7,104,719**	12,268,724
Changes in working capital:		
Adjustments for operating assets:		
(Increase)/Decrease in inventories	(34,005,484)	(57,596,329)
(Increase)/Decrease in trade receivables	141,116,779	(134,784,617)
(Increase)/Decrease in short-term loans and advances	(3,299,213)	(1,394,043)
(increase)/Decrease in long-term loans and advances	(1,530,000)	-
Adjustments for operating liabilities:		
Increase/(Decrease) in trade payables	(131,547,783)	134,592,455
Increase/(Decrease) in other current liabilities	72,555,449	29,678,125
Cash generated from operations	**50,394,467**	(17,235,685)
Income tax	(346,797)	(13,964,727)
Net cash flow from / (used in) operating activities (A)	**50,047,670**	(31,200,412)
B. Cash flow from investing activities		
Capital expenditure on fixed assets	-	(13,000)
Investments in partnership firms	(144,661,841)	(38,198,856)
Bank deposits not considered as Cash and cash equivalents	(529,122)	49,160
Dividend Received	-	1,124
Interest received	9,539,360	5,730,645
Profit from partnership firms	95,623	1,012,637
Net cash flow from / (used in) investing activities (B)	**(135,555,979)**	(31,418,289)
C. Cash flow from financing activities		
Repayment of long-term borrowings	(1,697,451)	-
Proceeds of long-term borrowings	24,344,506	(3,196,502)
Proceeds from short-term borrowings	68,244,644	4,286,088
Interest cost	(617,530)	(1,409,422)
Net cash flow from / (used in) financing activities (C)	**90,274,169**	(319,836)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**4,765,860**	(62,938,537)
Cash and cash equivalents at the beginning of the year	38,924,810	101,863,347
Cash and cash equivalents at the end of the year	**43,690,671**	38,924,810
Cash and cash equivalents Comprises of:		
(a) Cash on hand	15,368,966	16,348,505
(b) Balances with banks in current accounts	28,321,705	22,576,305
Total	**43,690,671**	38,924,810

The accompanying notes form an integral part of the financial statements

As per our Report of even date attached

For **Khandelwal & Khandelwal Associates**
Chartered Accountants
Firm Registration No. 008389C

(CA Durgesh Khandelwal)
Partner
M.No. 077390

Place : Indore
Date : 30.05.2015

For and on behalf of the Board of Directors

Sunil Kumar Jain
Managing Director
DIN. 00101324

Mukesh Kumar Jain
Director
DIN. 00392364

Vikas Jain
Chief Financial Officer

Mayank Lashkari
Company Secretary
M.No. A34448

Notes forming part of the financial statements for the year ended March 31, 2015

Note	Particulars

1 Corporate information

Shri Krishna Devcon Limited ('the Company or 'SKDL') is a real estate developer engaged in the business of construction, development of townships, housing projects, commercial premises and other related activities.

2 Significant accounting policies

2.01 Basis of preparation of financial statements

These financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. Significant estimates used by the management in the preparation of these financial statements include computation of percentage completion for projects in progress, project cost, revenue and saleable area estimates, classification of assets and liabilities into current and non-current, estimates of the economic useful lives of fixed assets, provisions for bad and doubtful debts. Any revision to accounting estimates is recognised prospectively.

2.03 Tangible fixed assets

"Tangible fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Borrowing costs directly attributable to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

2.04 Depreciation and amortisation

Depreciation on fixed assets is provided on the straight-line method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

2.05 Impairment of tangible assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.06 Investments

"Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. Current investments are carried at lower of cost and fair market value. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

Notes forming part of the financial statements for the year ended March 31, 2015

Note	Particulars

Note 2 Significant accounting policies (contd.)

2.07 Inventories

(i) Trading Stock:

Trading Stock represents Plots of land and Flats for resale. Trading stock are valued at lower of cost and net realisable value. Cost includes cost of acquisition and other related cost on acquisition.

(ii) Work in progress:

Work in Progress represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Work in Progress are valued at lower of cost and net realisable value. Cost includes cost of land/development rights, materials, construction, services, borrowing costs and other overheads relating to projects.

(iii) Finished Goods:

Finished Goods represents unsold units of completed projects. Finished Goods are valued at lower of cost and net realisable value. Cost is determined by including cost of land/development rights, materials, services and other related overheads."

2.08 Revenue recognition

i) Revenue from real estate projects

Revenue from real estate projects is recognised when it is reasonably certain that the ultimate collection will be made and and no significant uncertainty exist regarding the amount of consideration. The Company follows the percentage of completion method for its projects. The revenue recognition policy is as under:

(a) Project for which revenue recognition has commenced prior to April 1, 2012

Revenue from these real estate projects is recognised on the 'percentage of completion' method of accounting. Revenue is recognised, in relation to sold areas only, when the stage of completion of each project reach a significant level which is estimated to be at least 30% of the total estimated construction cost of the project. Revenue is recognised in the proportion that the construction cost incurred for work performed upto the reporting date bears to the estimated total construction cost. Land costs are not included for the purpose of computing the percentage of completion.

(b) Project for which revenue is recognised for the first time on or after April 1, 2012

With effect from April 1, 2012 in accordance with the Revised Guidance Note issued by Institute of Chartered Accountants of India ("ICAI") on "Accounting for Real Estate Transactions (Revised 2012)", the Company revised its Accounting Policy of revenue recognition for all projects commencing on or after April 1, 2012 or project where the revenue is recognized for the first time on or after the above date. As per this Guidance Note, the revenue has been recognized on percentage of completion method provided that all of the following conditions are met at the reporting date.

- atleast 25% of estimated construction and development costs (excluding land cost) has been incurred;
- atleast 25% of the saleable project area is secured by contract or agreements with buyers; and
- atleast 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

The estimates relating to percentage of completion, costs to completion, area available for sale etc. being of a technical nature are reviewed and revised periodically by the Management and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined.

(ii) Revenue from construction contracts are recognised as per AS-7 "Construction Contracts".

(iii) Share in profits of partnership firm investments

The Company's share in profits from a firm where the Company is a partner, is recognised on the basis of such firm's financial statements.

Notes forming part of the financial statements for the year ended March 31, 2015

Note	Particulars

(iv) Dividend income

Dividend is recognised when the shareholders right to receive payment is established at the Balance sheet date.

(v) Interest Income

Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(vi) Other income

Other Income is accounted on accrual basis except where the receipt of income is uncertain.

2.09 Employee benefits

Employee benefits include short term benefits like salaries and wages which are recognized as an expense in the statement of Profit and Loss of the year in which the related service is rendered.

2.10 Borrowing costs

Borrowing cost relating to the acquisition/construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which it is incurred.

2.11 Segment reporting

The Company has only one reportable segment i.e. Real Estate Development Business on the basis of nature of risks and returns and the internal organisation and management structure of the Company.

2.12 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares."

2.13 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised."

2.14 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not fully within the control of the Company.

Notes forming part of the financial statements for the year ended March 31, 2015

Note 3 Share Capital

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity shares of ₹10 each with voting rights	28,000,000	280,000,000	28,000,000	280,000,000
(b) Issued Equity shares of ₹10 each with voting rights	28,000,000	280,000,000	28,000,000	280,000,000
(c) Subscribed and fully paid up Equity shares of ₹10 each with voting rights	28,000,000	280,000,000	28,000,000	280,000,000
Total	**28,000,000**	**280,000,000**	**28,000,000**	**280,000,000**

Note 3.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Particulars	Opening Balance	Conversion of share warrants in equity shares	Other changes	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2015				
- Number of shares	28,000,000	-	-	28,000,000
- Amount (₹)	280,000,000	-	-	280,000,000
Year ended 31 March, 2014				
- Number of shares	28,000,000	-	-	28,000,000
- Amount (₹)	280,000,000	-	-	280,000,000

Note 3.2 Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Notes forming part of the financial statements for the year ended March 31, 2015

Note 3 Share capital (contd.)

Note 3.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sayoni Infracon Pvt. Ltd.	3,500,000	12.50	3,500,000	12.50
Craftwell Electronics Pvt. Ltd.	3,300,000	11.79	3,300,000	11.79
Mac Life Sciences Pvt. Ltd.	2,200,000	7.86	2,200,000	7.86
Vishwanath Hospital And Research Centre Pvt. Ltd.	2,200,000	7.86	2,200,000	7.86
Manorama Jain	1,920,600	6.86	1,920,600	6.86
Keshrimal Jain	1,920,870	6.86	1,920,870	6.86
Anjana Jain	1,920,600	6.86	1,920,600	6.86
Sunil Jain	1,920,600	6.86	1,920,600	6.86
Sangeeta Jain	1,920,600	6.86	1,920,600	6.86
Mukesh Jain	1,920,600	6.86	1,920,600	6.86
Surabhi Jain	1,920,600	6.86	1,920,600	6.86
Navin Jain	1,920,600	6.86	1,920,600	6.86

Note 4 Reserves and surplus

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
(a) Securities premium account		
Opening balance	238,329,657	238,329,657
Closing balance	**238,329,657**	238,329,657
(b) Surplus in Statement of Profit and Loss		
Opening balance	37,643,389	26,837,459
Add: Profit for the year	9,198,372	10,805,930
Closing balance	46,841,761	37,643,389
Total of reserve & surplus	285,171,418	275,973,046

Note 5 Long-term Borrowings

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
Secured		
Vehicle loan from bank	-	99,533
Overdraft from bank (Refer Note 5.1)	22,958,506	-
Total of long term borrowing	**22,958,506**	**99,533**

Notes forming part of the financial statements for the year ended March 31, 2015

Note 5 Long-term Borrowings (contd.)

Note 5.1 Terms of repayment and security

Particulars	Terms of repayment and security	As at 31 March, 2015	As at 31 March, 2014
		Secured	Secured
		₹	₹
1. Vehicle Loans from BMW Financial Services			
Long term borrowing		-	99,533
Current maturity of long tem debt		99,533.00	1,697,451
Total loan amount		99,533.00	1,796,984
Security:			
Hypothecation of respective vehicles			
Repayment:			
35 Monthly instalments of Rs. 50,150 as mentioned in the repayment schedule commenced from June 2013 and last instalments due in April 2015			
2. Dropline overdraft limit from State bank of India			
Long term borrowing		22,958,506.00	-
Current maturity of long tem debt		1,386,000.00	-
Total loan amount		24,344,506.00	-
Security:			
a. Primary Security: Hypothecation of Current Assets of the project comprising of building material, equipments, book debts and other current assets owned by the Company for the project, both present and future.			
b. Collateral Security: Equitable Mortgage of freehold admeasuring 12000 sq. ft. situated at Plot No. 4, Pratap Nagar, Manik Bagh Road, Indore.			
c. Personal Guarantee of some of directors of the Company			
Repayment			
77 Monthly instalments of ₹ 462000 each and last instalment of ₹ 426000 commencing from December 2015 for the principal amount.			
	Total	**24,444,039**	**1,796,984**

Note 6 Short-term Borrowings

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
(a) Loans and advances from related parties Unsecured	107,079,399	103,770,022
(b) From corporate bodies Unsecured	196,710,728	131,775,461
Total of short-term borrowings	303,790,127	235,545,483

Notes forming part of the financial statements for the year ended March 31, 2015

Note 7 Trade Payables

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
Payable for land purchase	21,125,000	13,725,000
Payable for Supplies & Services (Refer Note 27)	29,669,560	168,617,343
Total of trade payables	50,794,560	182,342,343

Note 8 Other Current Liabilities

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
Current maturities of long-term debt (refer Note 5.1)	1,485,533	1,697,451
Advances from customers	247,297,883	171,162,045
Statutory dues	1,912,026	5,492,414
Others	17,597,395	17,597,395
Total of other current liabilities	268,292,836	195,949,305

Note 9 Short-term Provisions

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
Provision for tax net of advance tax & TDS	5,003,608	311,146
Total of short-term provisions	**5,003,608**	**311,146**

Note 10 Fixed Assets

Tangible Assets	Gross block				Accumulated depreciation				Net block	
	Balance as at 1 April, 2014	Additions	Disposals	Balance as at 31 March, 2015	Balance as at 1 April, 2014	Depreciation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2015	Balance as at 31 March, 2015	Balance as at 31 March, 2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Owned: (a) Furniture and Fixtures	17,930	-	-	17,930	17,930	-	-	17,930	-	-
(b) Vehicles	13,928,701	-	-	13,928,701	3,605,231	1,852,033	-	5,457,264	8,471,437	10,323,470
(c) Computer and Peripherals	308,209	-	-	308,209	161,235	128,229	-	289,464	18,745	146,974
(d) Air Conditioner	61,897	-	-	61,897	17,886	10,340	-	28,226	33,671	44,011
(e) DVD Player	4,499	-	-	4,499	1,336	2,939	-	4,275	224	3,163
(f) LCD TV	29,000	-	-	29,000	8,673	18,877	-	27,550	1,451	20,328
(g) EPABX	7,995	-	-	7,995	2,376	1,403	-	3,779	4,216	5,619
(h) Mobile Instruments	167,000	-	-	167,000	28,564	75,286	-	103,850	63,150	138,436
(i) Money counting Machine	31,640	-	-	31,640	3,749	3,506	-	7,255	24,385	27,891
(j) D.G Set	339,200	-	-	339,200	29,275	35,807	-	65,082	274,118	309,925
Total	**14,896,071**	**-**	**-**	**14,896,071**	**3,876,256**	**2,128,420**	**-**	**6,004,675**	**8,891,396**	**11,019,816**
Previous year	**14,883,071**	**13,000**	**-**	**14,896,071**	**2,472,950**	**1,403,305**	**-**	**3,876,255**	**11,019,816**	**12,410,121**

Notes forming part of the financial statements for the year ended March 31, 2015

Note 11 Non-current Investments

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
A. Trade Investments (At cost):		
Unquoted		
Investment in partnership firms (Refer Note 11.1)	256,880,695	112,218,855
Total of trade investments	256,880,695	112,218,855
B. Other Investments (At cost)		
Quoted equity shares (Refer Note 11.2)		
(a) 17,891 (As at 31 March, 2014 : 28,391) shares of ₹ 10 each, fully paid up in Vishal Malleables Ltd.	1,354,862	1,354,862
(b) 1,285,000 (As at 31 March, 2014 : 1,285,000) shares of ₹ 1 each, fully paid up in Mobile Telecommunications Ltd.	2,740,041	2,740,041
Aggregate Market value as at 31st March, 2015 ₹ 41.80 Lacs (As at 31st March 2014 ₹ 48.21 lacs)"		
Total of other investments	**4,094,903**	4,094,903
Total of non current investments (A+B)	**260,975,598**	116,313,757

Note 11.1 Other details relating to investment in partnership firms

Name of the firms	As at 31 March, 2015		As at 31 March, 2014	
	Names of partners in the firm	Share of each partner in the profits of the firm	Names of partners in the firm	Share of each partner in the profits of the firm
1 M/S Maa Shipra Enterprises	Shri Krishna Devcon Ltd	25	Shri Krishna Devcon Ltd	25
Total Capital as on	Mr. Yogesh Mishra	25	Mr. Yogesh Mishra	25
31.03.2015 ₹ 3,600,000	Mr. Abhishek Rathi	25	Mr. Abhishek Rathi	25
Previous year ₹ 3,600,000	Mr. Lokesh Awasthi	25	Mr. Lokesh Awasthi	25
Total		**100**		**100**
2 M/S Avani Buildcon	Shri Krishna Devcon Ltd	50	Shri Krishna Devcon Ltd	50
Total Capital as on	Mr.Sunil Sangoi	50	Mr.Jetendra Mehta	30
31.03.2015 ₹ 207,506,487			Mr.Sunil Sangoi	20
Previous year ₹ 60,095,326				
Total		**100**		**100**
3 M/S Shree Krishna Buildcon	Shri Krishna Devcon Ltd	60	M/S Shri Krishna Devcon Ltd	60
Total Capital as on	Mr.Vijay Godwani	8	Mr.Vijay Godwani	8
31.03.2015 ₹ 29,968,000	Mr.Ramesh Godwani	8	Mr.Ramesh Godwani	8
Previous year ₹ 29,968,000	Mr. Gagandeep Singh Juneja	8	Mr. Gagandeep Singh Juneja	8
	Mrs.Armeet Kaur	6	Mrs.Armeet Kaur	6
	Mrs.Simmi Kaur	5	Mrs.Simmi Kaur	5
	Mrs. Kamna Bajaj	5	Mrs. Kamna Bajaj	5
Total		**100**		**100**
4 M/S Krishna Developers	Shri Krishna Devcon Ltd	35	Shri Krishna Devcon Ltd	35
Total Capital as on	Mr.Sandeep Jain	2.5	Mr.Sandeep Jain	2.5
31.03.2015 ₹ 11679071.42	Mr. Vikas Choudhary	62.5	Mr. Vikas Choudhary	62.5
Previous year ₹ 12127621				
Total		**100**		**100**

Notes forming part of the financial statements for the year ended March 31, 2015

Note 11.1 Other details relating to investment in partnership firms (CONTD.)

Name of the firms	As at 31 March, 2015		As at 31 March, 2014	
	Names of partners in the firm	Share of each partner in the profits of the firm	Names of partners in the firm	Share of each partner in the profits of the firm
5 M/S A & A Shelters	Shri Krishna Devcon Ltd	50	Shri Krishna Devcon Ltd	50
Total Capital as on	A & A Shelters Pvt. Ltd.	45	A & A Shelters Pvt. Ltd.	50
31.03.2015 ₹ 21977038.86	Nilesh Bhandari	5		
Previous year ₹ 19081427				
Total		100		100
6 M/S Rose Builtech	Shri Mukesh Kumar	10	-	-
Total Capital as on	Shri Harish Sachdev	10	-	-
31.03.2015 ₹ 125519749.25	Shri Krishna Devcon Ltd	80	-	-
Total		**100**	**-**	**-**

Note 11.2 Valuation of investment in quoted equity shares

The management of the Company is of the opinion that the decline in the market value of its investments is temporary in nature and hence, has valued the investment on "cost" basis. No provision has been made for the difference between cost and market value of the Investments.

Note 12 Long-term loans and advances

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
Security deposits		
Unsecured, considered good	2,245,500	715,500
Total of long-term loans and advances	**2,245,500**	**715,500**

Note 13 Other non-current assets

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
Term deposit held as margin money (Refer Note 16)	2,861,656	2,332,535
Total of other non-current assets	**2,861,656**	**2,332,535**

Note 14 Inventories

(As certified by management)

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
(a) Trading stock (Flats)	824,462	824,462
(b) Work-in-progress (Projects Under Development)	827,118,533	789,296,525
(c) Finished goods (other than those acquired for trading) (Complete Units of the Projects)	37,898,354	41,714,878
Total of inventories	865,841,349	831,835,865

Notes forming part of the financial statements for the year ended March 31, 2015

Note 15 Trade Receivables

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
Unsecured, considered good		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	5,634,354	4,009,784
Other	2,904,749	145,646,098
Total of trade receivables	8,539,103	149,655,882

Note 16 Cash & Bank Balances

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
(a) Cash and Cash Equivalents		
Cash on hand	15,368,966	16,348,505
Balances with banks in current accounts	28,321,705	22,576,305
(b) Other bank balances		
Term deposit held as margin money	2,861,656	2,332,535
Total	**46,552,327**	41,257,345
Less: Amount disclosed under non-current assets (Refer Note 13)	2,861,656	2,332,535
Total of cash and bank balances	**43,690,671**	38,924,810

Note 17 Short-term loans and advances

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
Unsecured, considered good		
(a) Security deposits	2,375,000	2,375,000
(b) Advance for land	12,485,785	11,503,833
(c) Other loans and advances	8,430,215	6,058,758
(d) Prepaid Expenses	53,707	107,903
Total of short-term loans and advances	**23,344,707**	**20,045,494**

Note 18 Revenue from Operations

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
(a) Income from sale of land & property developments	79,821,281	46,532,435
(b) Contract Revenue	-	250,295,907
Total of revenue from operations	**79,821,281**	296,828,342

Notes forming part of the financial statements for the year ended March 31, 2015

Note 19 Other Income

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
(a) Interest income	9,539,360	5,730,645
(b) Share of Profit from Partnership firms	95,623	1,012,637
(c) Dividend Income	-	1,124
(d) Liabilites no longer payable written back	385,115	1,467,966
Total of other income	10,020,098	8,212,373

Note 19.1 Details of interest income

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
Interest income comprises:		
Interest from banks on deposits	356,500	177,466
Interest income from investments in partnership firms	9,182,860	5,553,179
Total of interest income	**9,539,360**	5,730,645

Note 20.A Land, Materials & Services Cost

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
(a) Cost of land, materials & services during the year	76,420,690	82,102,982
(b) Sub - Contract Expenses	-	239,462,000
Total of land, materials & services cost	**76,420,690**	321,564,982

Note 20.B Changes in inventories of finished goods, work-in-progress and tr ading stock

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
Inventories at the end of the year:		
Complete units/Finished goods	37,898,354	41,714,878
Work-in-progress	827,118,533	789,296,525
Trading stock	824,462	824,462
	865,841,349	831,835,865
Inventories at the beginning of the year:		
Complete units/Finished goods	41,714,878	42,787,159
Work-in-progress	789,296,525	730,627,915
Trading stock	824,462	824,462
	831,835,865	774,239,536
Net (increase) / decrease	**(34,005,484)**	(57,596,329)

Notes forming part of the financial statements for the year ended March 31, 2015

Note 21 Employee benefits expenses

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
Salaries and wages	5,303,958	4,394,000
Total of employee benefits expenses	**5,303,958**	**4,394,000**

Note 22 Finance Costs

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
(a) Interest expense on:		
(i) Borrowings	22,306,344	13,626,760
(ii) Others	547,756	1,061,423
(b) Other borrowing costs - bank charges	239,916	90,356
Total	**23,094,015**	14,778,538
Less:		
Borrowing cost Inventorised during the year	22,236,570	13,278,761
Total of finance cost	**857,445**	1,499,777

Note 23 Other expenses

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
Office rent	2,807,198	538,530
Electricity expenses	137,208	112,450
Insurance	266,978	286,074
Rates and taxes	32,500	4,670
Telephone expenses	162,347	141,424
Postage and Courier expenses	10,355	6,984
Travelling and Conveyance	653,586	420,187
Office expenses	140,055	152,270
Printing and Stationery	299,453	258,313
Brokerage & Commission	6,356,739	569,520
Advertisement & Publicity	180,417	217,570
Payments to auditors (Refer Note 23.1 below)	337,080	337,080
AGM expenses	20,000	21,118
Fees & Subscription	286,518	218,484
Legal and Professional	249,899	320,848
Vehicle Running and Maintenance	310,925	316,871
Computer Repairs & Maintenance	16,250	8,400
Registry Expenses	8,235,207	3,639,995
Sales Promotion Expenses	4,291,340	9,587,020
Miscellaneous expenses	348,543	416,767
Total of other expenses	**25,142,598**	17,574,575

Notes forming part of the financial statements for the year ended March 31, 2015

Note 23.1 Details of payment to auditor

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
Payments to the auditors comprises		
For statutory audit	168,540	140,450
For tax audit	56,180	28,090
For other services	112,360	168,540
Total of payment to auditor	**337,080**	**337,080**

Note 24 Basic & Diluted Earnings per Share

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
Net profit after tax for the year ₹	9,198,372	10,805,930
Equity shares outstanding as at the year end	28,000,000	28,000,000
Weighted average number of shares	28,000,000	28,000,000
Nominal value per share ₹	10	10
Earnings per share ₹ (Basic & Diluted)	**0.33**	**0.39**

Note 25 Deferred Tax Liability / (Asset)

Particulars	Charged/(Credit) in P&L account for current year	As At 31 March, 2015	As At 31 March, 2014
	₹	₹	₹
A. Deferred tax (Assets)	Nil	Nil	Nil
B. Deferred tax Liabilities:			
On difference between book balance and tax balance of fixed assets	(243,879)	378,924	622,803
Net (DTA)/DTL (B-A)	**(243,879)**	**378,924**	**622,803**

Note 26 Contingent Liabilities (to the extent not provided for)

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
Guarantees issued by Bank	6,160,000	5,460,000

Note 27 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Based on the information available with the Company, there are no suppliers who are registered as micro, small or medium enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2015.

Note 28 Additional Statutory information to the financial statements

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	₹	₹
Value of imports on CIF basis	Nil	Nil
Expenditure in foreign currency	Nil	Nil
Earnings in foreign exchange	Nil	Nil

Notes forming part of the financial statements for the year ended March 31, 2015

Note 29 Disclosures under Accounting Standards 18, Related Party Disclosures

Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Mr. Sunil Kumar Jain, managing director of the Company Mr. Mukesh Kumar Jain, director of the Company Mr. Naveen Kumar Jain, director of the Company Ms. Prakshali Jain, director of the Company Mr. Vikas Jain, CFO from August 14, 2014 Ms. Surbhi Goyal, CS upto May 31, 2014 Ms. Priyanka Saraf, CS from August 14, 2014 to January 25, 2015 Mr. Mayank Lashkari, CS from Fabruary 14, 2015
Relatives of KMP	Mrs. Manorama jain Mr. Keshrimal jain Mrs. Anjana Jain Mrs. Sangeeta Jain Mrs. Surabhi Jain
Entities in which KMP / Relatives of KMP can exercise significant influence	Shree Vrajraj Developers Pvt. Ltd. Shreedhar Developers Pvt.Ltd. SKDL Developers Pvt.Ltd. CSM Developers Pvt. Ltd. NPS Investment Pvt. Ltd. Manokesh Mines & Minerals Pvt. Ltd. Navkar Finvest Ltd. Bollywood Automobile

Note: Related parties have been identified by the Management.

Details of related party transactions for the year ended March 31, 2015 and balances outstanding as at March 31, 2015:

Description of Transactions	Name of the Related Parties	Amount ₹
Directors Remuneration	Sunil Kumar Jain	3,600,000 (2,700,000)
Salary	Mayank Lashkari	45,000 -
	Priyanka Saraf	101,613 -
	Surbhi Goyal	68,787 (362,000)
	Vikas Jain	384,000 (384,000)
Short term Borrowing	Sunil Kumar Jain	7,900,000 (10,00,000)
	Mukesh Kumar Jain	2,500,000 -
	Navin Kumar Jain	- (1,901,600)
	Shreedhar Developers Pvt. Ltd.	- (2,500,000)

Note: Figures in bracket relates to the previous year

Notes forming part of the financial statements for the year ended March 31, 2015

Details of related party transactions for the year ended March 31, 2015 and balances outstanding as at March 31, 2015:

Description of Transactions	Name of the Related Parties	Amount ₹
Short term borrowing outstanding at the year end	Sunil Kumar Jain	7,919,698 (5,796,374)
	Mukesh Kumar jain	9,534,840 (7,034,840)
	Navin Kumar Jain	23,137,254 (23,137,254)
	CSM Developers Pvt Ltd	34,684,846 (35,194,218)
	Shreedhar Developers Pvt. Ltd.	20,613,969 (21,338,614)
	SKDL Developers Pvt Ltd	8,550,175 (7,891,300)
	Manokesh Mines & Minerals Pvt. Ltd.	150,504 (1,081,000)
	Navkar Finvest Ltd.	2,488,113 (2,296,422)
Interest Paid	SKDL Developers Pvt Ltd	7,32,083 (657,000)
	CSM Developers Pvt Ltd	3,215,864 (3,807,368)
	Shreedhar Developers Pvt. Ltd.	19,72,617 (1,658,937)
	Manokesh Mines & Minerals Pvt. Ltd.	77,228 (90,000)
	Navkar Finvest Ltd.	2,12,995 (218,247)

Note: Figures in bracket relates to the previous year

Note 30

The Company has not made any provisions towards gratuity and other retirement benefits as in view of the management, no provision are required to be made.

Note 31

In the opinion of Board, Current Assets, Loans & Advances are approximately of value which are stated in the Balance Sheet if realised in the ordinary course of business.

Note 32

The figures of trade receivable, Trade Payables and Loans & Advances are subject to confirmation and reconciliation, wherever required.

Note 33 Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Signature to the notes to financial statements.

As per our Report of even date attached

For Khandelwal & Khandelwal Associates
Chartered Accountants
Firm Registration No. 008389C

(CA Durgesh Khandelwal)
Partner
M.No. 077390

Place : Indore
Date : 30.05.2015

For and on behalf of the Board of Directors

Sunil Kumar Jain
Managing Director
DIN. 00101324

Mukesh Kumar Jain
Director
DIN. 00392364

Vikas Jain
Chief Financial Officer

Mayank Lashkari
Company Secretary
M.No. A34448

SHRI KRISHNA DEVCON LIMITED

Reg. office: Sri Krishna" 805/806, Opp Laxmi Industrial Estate, New Link Road, Andheri (W)
Mumbai (Mahrashtra) 400053
Tel: 022 26822999 **E-mail :** info@shrikrishnadevconlimited.com
Website : www.shrikrishnadevconlimited.com
CIN : L67190MH1993PLC075295

BALLOT PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c)
of the Companies (Management and Administration) Rules, 2014]

Sr. No.	Particular	Details
1.	Name of Shareholder	
2.	Postal address	
3.	DP Client ID/Folio Number	
4.	Number of Share held	

I hereby exercise my vote in respect of Ordinary/Special Business enumerated below by recording my assent or dissent to the said resolution in the following manner

Sr. No.	Resolution	I Assent to the resolution	I dissent from the resolution
	Ordinary Business		
1.	To consider and adopt the Audited Financial Statements for the year ended 31st March, 2015 and the Reports of the Board of Directors and the Auditors		
2.	Re-appointment of Mr. Naveen kumar Jain, who retire by rotation		
3.	Ratification of appointment of M/s. Khandelwal and Khandelwal, Chartered Accountant as the statutory auditor.		
	Special Business		
4.	Appointment of Ms. Prakshali Jain as a Non executive Director		
5.	Appointment of Mr. Shailesh kumar Jain as a Non executive Independent Director		

* Please put a tick mark (✓) in appropriate column against the resolution indicated above. In case of member/ proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For', 'Against'

Place:

Date: Signature of Member

Instructions for Members for casting vote through Ballot:

1. In terms of clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, this Ballot Form is being provided.

2. A member desiring to exercise vote by Ballot shall complete this Ballot Form with assent (for) or dissent (against) and send it to Mr. Balkrishan Pradhan, C/o Shri Krishna devcon Limited, Sri Krishna" 805/806, Opp Laxmi Industrial Estate,New Link Road, Andheri (W), Mumbai 400053 so as to reach him on or before 05:00 p.m. on 20th day of September, 2015. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.

3. In case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.

4. Members who have neither voted electronically nor through ballot, will be permitted to deposit the filled in Ballot Forms, physically at the AGM to enable them to exercise their vote.

SHRI KRISHNA DEVCON LIMITED

Reg. office: Sri Krishna" 805/806, Opp Laxmi Industrial Estate, New Link Road, Andheri (W)
Mumbai (Mahrashtra) 400053
Tel: 022 26822999 **E-mail :** info@shrikrishnadevconlimited.com
Website : www.shrikrishnadevconlimited.com
CIN : L67190MH1993PLC075295

Form No. MGT-11

Proxy Form

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

CIN: L67190MH1993PLC075295
Name of the Company: SHRI KRISHNA DEVCON LIMITED
Registered Office: "SRI KRISHNA" 805/806, Opp Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai (MH)- 400053

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No./Client Id	
DP. Id:	

I/We, being the Member(s) of _____, shares of the above named Company, hereby appoint

1. Name

   Address:

   E-mail Id:

   Signature:_____, or failing him

2. Name

   Address:

   E-mail Id:

   Signature:_____, or failing him

3. Name

   Address:

   E-mail Id:

   Signature:_____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the Company, to be held on Monday 21st day of September, 2015 at 11.30 A.M. at Svenska Design Hotels, SAB TV Road, Off Link Road, Andheri (W), Mumbai -400053 and at any adjournment thereof in respect of such resolutions as are indicated below:

SHRI KRISHNA DEVCON LIMITED

Reg. office: Sri Krishna" 805/806, Opp Laxmi Industrial Estate, New Link Road, Andheri (W)
Mumbai (Mahrashtra) 400053
Tel: 022 26822999 **E-mail :** info@shrikrishnadevconlimited.com
Website : www.shrikrishnadevconlimited.com
CIN : L67190MH1993PLC075295

Sr. No.	Resolution	I Assent to the resolution	I dissent from the resolution
	ORDINARY BUSINESS		
1	To consider and adopt the Audited Financial Statements for the year ended 31st March, 2015 and the Reports of the Board of Directors and the Auditors		
2	Re-appointment of Mr. Naveen Kumar Jain as a Director, who retires by rotation		
3	Ratification of appointment of M/s Khandelwal and Khandelwal, Chartered Accountants as the Statutory Auditors.		
	SPECIAL BUSINESS		
4	Appointment of Ms. Prakshali Jain as a Non Executive Director		
5	Appointment of Mr. Shailesh Kumar Jain as a Non Executive Director		

Signed this _____ day of _____ 2015.

Affix Rs.1 Revenue Stamp

Signature of shareholder(s)

Signature of Proxy holder(s)

Notes:

1. 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.
2. For the resolutions, explanatory statement and notes, please refer to the notice of the Annual General Meeting.
3. A Proxy need not be a member of the Company.
4. A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights.
5. A member holding more than 10% of the total share capital carrying voting rights may appoint a single person as Proxy and such person shall not act as proxy for any other member.
6. In 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 to the vote of the other joint holders. Seniority shall be determined by the order in which the name stand in the register of members.

SHRI KRISHNA DEVCON LIMITED

Reg. office: Sri Krishna" 805/806, Opp Laxmi Industrial Estate, New Link Road, Andheri (W)
Mumbai (Mahrashtra) 400053
Tel: 022 26822999 **E-mail :** info@shrikrishnadevconlimited.com
Website : www.shrikrishnadevconlimited.com
CIN : L67190MH1993PLC075295

ATTENDANCE SLIP

21st Annual General Meeting to be held on 21st September, 2015

Regd. folio no./ DP ID Client ID																

No. of shares held																

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the Twenty First Annual General Meeting of the Company to be held at Sevenska Design Hotel, SAB TV Road, Off Link Road, Andheri (W), Mumbai - 400 053 at 11.30 a.m. on 21st Day of September, 2015.

_____ _____

Name of the member/ proxy (in BLOCK letters)

Signature of the member / proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members/ proxy are requested to bring a copy of the Annual Report at the meeting.

Inner Cover

If undelivered, please return to,

Shrikrishna
DEVCON LIMITED

Registered Office
"SRI KRISHNA" 805/806, Opp Laxmi Industrial Estate, New Link Road, Andheri (W) Mumbai 400053 (Maharashtra)