



*Statement of Accounts for the  
year ended on 31<sup>st</sup> march 2018*



**KRISHNA CAPITAL  
&  
SECURITIES LTD.**

**AHMEDABAD**

**24TH ANNUAL REPORT  
2017-2018**

---

---



# KRISHNA CAPITAL & SECURITIES LTD.

<b>Company CIN No</b>	:	L67120GJ1994PLC023803		
<b>Status</b>	:	Public Limited Company		
<b>Board of Director</b>	:	Ashokkumar Agrawal	Managing Director	DIN: 00944735
		Vinodkumar Agrawal	Director & CFO	DIN: 00413378
		Pramod Agrawal	Director	DIN: 00596327
		Narendra Agrawal	Director	DIN: 03400241
		Sneh Yogesh Gupta	Director	DIN: 07135648
<b>Accounting Year</b>	:	01/04/2017 to 31/03/2018		
<b>Assessment Year</b>	:	2018-2019		
<b>Auditors:</b>	:	<b>K. G. Vakharia &amp; Co.</b> 504, "Samruddhi", Opp. Old High Court Road, Income Tax, Ashram Road, Ahmedabad - 380014. Phone: 27545253, 27541250, 40095253 E-mail: kgvakharia@yahoo.co.in		
<b>Bankers</b>	:	HDFC Bank Limited		
<b>PAN</b>	:	AAACK 6286 H		
<b>Registered Office</b>	:	403, Mauryansh Elanza, B/h. Parekh Hospital, Shyamal Cross Road, Satellite, Ahmedabad - 380015		
<b>Share Transfer Agent</b>	:	<b>MCS Share Transfer Agent Limited</b> 101, Shatdal Complex, Opp. Bata Show Room, Ashram road, Ahmedabad - 380009		



**KRISHNA CAPITAL AND SECURITIES LIMITED**

[CIN: L67120GJ1994PLC023803]

**Regd. Office :** 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads,  
Satellite, A'bad: 380 015. Phone: 26768572, Fax: 26768572/ 73,  
Email: ksbspl@yahoo.in, Web site: www.kcsl.co.in

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 24th Annual General Meeting of the members of the Company will be held on Saturday, August 11, 2018 at 12.30 p.m. at 604, Sahjanand Shopping Centre, Shahibaug Road, Ahmedabad: 380004 to transact the following business;

**Ordinary Business**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Year ended 31st March, 2018 and the Report of Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Vinod Agrawal (DIN 00413378) who retires by rotation and offers himself for re appointment.
3. To appoint Statutory Auditors of the Company and to fix their remuneration.

By Order of the Board  
**For, Krishna Capital & Securities Ltd**  
sd/-  
**Ashokkumar Agrawal**  
Chairman & Managing Director  
DIN 00944735

**Registered Office :**

403, Mauryansh Elanza,  
B/h. Parekh Hospital,  
Shyamal Cross Road, Satellite,  
Ahmedabad : 380 015

Place: Ahmedabad

Date: 29/05/2018

**NOTES :**

1. A member entitle to attend and vote at the meeting is entitle to appoint one or more proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. The proxy form in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and the share transfer book of the company will remain closed from August 4, 2018 to August 11, 2018 (both days inclusive)
3. Members are requested to notify immediately any change in their address with the Company's Share Transfer Agents – M/s. MCS Share Transfer Agent Ltd., 101, Shatdal Complex, Opp. Bata Showroom, Ashram Road, Ahmedabad: 380009.
4. Members/proxiess should bring their attendance slips duly filled in for attending the meeting.
6. Share holders seeking any information on account oroperations are requested to write to the company at a nearly date so as to enable the management to keep the information ready.
7. Members holding shares in more than one folio in identical order of names are requested to write to the registered off ice of the company enclosing their share certificates to enable us to consolidate their holdings in one folio, to facilitate better service.
8. Members who have not forwarded details of their bank account number and the name and address of the bank are requested again to send the same along with their PAN.
9. Relevant documents referred in accompanying notice and statement are open for inspection by members at the Registered office of the company on all working days, except Sundays, during the business hours upto the date of the Meeting.
10. Members who have not registered their e-mail addressess so far requested to register their e -mail address for receiving all communication including annual report, notice, circular etc. from the company electronically.
11. Members may also note that the Notice of AGM will be available on the company's website viz. [www.kcsl.co.in](http://www.kcsl.co.in)

**1. Voting through electronic means**

- A. Pursuant to Section 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (LODR), Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means. The business set out in the notice will be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL). The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
- B. The e-voting period begin on August 08, 2018 at 9.00 a.m. and ends on August 10, 2018 at 5.00 p.m. During this period share holders of the Company, holding shares either in physical form or indematerialized form, as on the cut-off date which is August 04, 2018, may cast their vote electronically. The voting rights of

Share holders shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on August 10, 2018.

- C. The facility for voting through electronic voting system or poll or ballot paper shall be made available at the meeting and the members who have not cast their voting through remote e voting shall be able to vote at the meeting.
- D. The members who have cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again.
- E. 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, i.e. August 04 2018, only shall be entitled to avail the facility of voting and a person who becomes member after cutoff date shall treat this notice for information purpose only.
- F. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. August 04,2018, shall follow the instructions for e-voting as mentioned below for FIRST TIME USER. In case of any query share holders may contact the Registrar & Share Transfer Agent viz MCS Share Transfer Agent Ltd.

**G. Instructions for re-voting :**

**A. In case Members receiving Notice of AGM by email and who wish to vote using the remote e-voting facility**

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

For Members	Holding shares in Demat Form	Holding Shares in physical Form
User ID	For NSDL : 8 Character DP ID followed by 8 Digits Client ID For CDSL : 16 digits beneficiary ID	Folio Number registered with the Company

<p><b>PAN</b></p>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat share holders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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 8 digits of the sequence number in the PAN Field.</li> <li>• In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<p><b>DOB</b></p>	<p>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.</p>
<p><b>Dividend Bank Details</b></p>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. 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.
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for the relevant of Krishna Capital and Securities Ltd. from drop down menu and click on submit.
- k. 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.
- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m. 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.

- n. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- p. 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.
- q. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- r. Note for Non – Individual Shareholders and Custodians

**(B) In case of Members receiving Notice of AGM by post and who wish to vote using the remote e-voting facility :**

Please follow all steps mentioned above, to cast your vote.

**(C) 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](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details 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](mailto: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.
  - 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
2. Mr. Bipin L . Makwana, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize thee-voting process in a fair and transparent manner.
3. The Scrutinizer shall, after the conclusion of the AGM, first count the votes cast at the meeting and there after unlock the votes cast through remotee-voting in the presence of at least two(2)witnesses not in the employment of the Company. The Scrutinizers hall, within a period of not later than three (3) days from the conclusion of the AGM, prepare a consolidated Scrutinizer’s Report of the total votes cast in favouror against, if any, and submit it to the Chairman or any person authorized by him in writing, who shall counter sign the same and declare the results of the voting.



4. The Result shall be declared on or after the Annual General Meeting (AGM). The result declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within three (3) days of passing of these resolutions at the AGM of the Company and communicated to the Stock Exchanges.

**Details of Directors seeking appointment / re appointment in ensuing Annual General Meeting :**

Name of Director	Mr. Vinod Agrawal
DIN	00413378
Date of Birth	06/06/1962
Date of appointment	12/7/1994
Expertise in specific functional area	25 years exp. in financial services.
Qualification	B.com
No. of Equity Shares held	80100
List of Outside Company Directorship held	- Krishna Sharebroking Services Pvt. Ltd. - Radius Global Pvt. Ltd.
Chairman / Member of Committees of Board of Directors of the Company.	Member- Audit Committee, Nomination and Remuneration Committee
Chairman / Member of Committees of Board of Directors of the Companies in which he/she is director Audit Committee Shareholders Grievance Committee	NIL
Relationship with other Director	Relatives –Mr. Ashok Agrawal

By Order of the Board  
For, **Krishna Capital & Securities Ltd.**  
sd/-  
**Ashokkumar Agrawal**  
Chairman & Managing Director  
DIN 00944735

**Registered Office :**

403, Mauryansh Elanza,  
B/h. Parekh Hospital,  
Shyamal Cross Road  
Satellite,  
Ahmedabad : 380 015

Place: Ahmedabad  
Date: 29/05/2018



**KRISHNA CAPITAL AND SECURITIES LIMITED**

[CIN: L67120GJ1994PLC023803]

**Regd. Office :** 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite, A'bad: 380 015

Phone: 26768572, Fax: 26768572/ 73, Email: ksbspl@yahoo.in, Web site: www.kcsl.co.in

**BOARD'S REPORT**

To  
The Members,

Your Directors are pleased to present 24<sup>th</sup> Annual Report and the company's audited financial statement for the financial year ended March 31, 2018.

**FINANCIAL RESULTS :**

The company's financial performance for the year ended March 31, 2018 is summarized below:

**Financial Highlights**

<b>The Break-up of Profit is given as follows</b>	<b>31<sup>st</sup> March, 2018</b>	<b>31<sup>st</sup> March, 2017</b>
Total Revenue	3,835,588	57,28,246
Total Expenditure	1,079,023	15,33,388
Net Profit Before Taxation	2,756,565	41,94,857
Current Tax	535,474	8,32,137
Deferred Tax	1,453	1,694
Net Profit After Taxation	2,219,638	33,61,026
Profit for the Period for Appropriation	2,219,638	33,61,026
Earning Per Shares		
Basic	0.70	1.06
Diluted	0.70	1.06

**Dividend**

In order to conserve the resources, your Directors do not recommend any dividend on equity shares of the Company.

**Brief description of the Company's working during the year/State of Company's affairs:**

**Standalone Results**

During the year, the company reported total revenue of Rs.38.35 Lacs as compared to Rs.57.28 Lacs during the last year. company recorded a decline in Net profit after tax of Rs.22.19 Lacs as compared to Rs.33.61 Lacs during the last year. The Company has made all efforts to curb expenses.

Your Company is Non-Banking Finance Company registered with Reserve Bank of India. The Company proposes to transfer an amount of Rs.5.51 Lacs which is 20% of net profit to Special Reserve Fund and an amount of Rs.16.68Lacs is proposed to be retained in the Statement of Profit & Loss. There is no change in the nature of business of the Company during the year.

**Transfer of amount to Investor Education and Protection Fund:**

The company is not required to transfer unpaid or unclaimed dividend etc. to Investor Education and Protection Fund as there was no such amount which needed to be transferred.

**Subsidiaries/ Joint Venture/ Associate Companies:**

Company does not have Subsidiary /Associate/ Joint Venture Companies. Company is not required to consolidate its accounts.

**Material Changes and Commitments:**

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**Directors' Responsibility Statement:**

Your Directors Statement and confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from the same;
2. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit and loss of the company for the year ended on that date.
3. the directors had taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. the directors had prepared the annual accounts on a going concern basis.
5. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
6. the directors had devised proper systems to ensures compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**Contracts and Arrangement with Related Parties:**

During the year the Company has not entered into any material contracts or arrangement with related parties which attracted the provisions of Section 188 of the Companies Act, 2013. Notes to the financial statement sets out the disclosure of related party transactions during the year.

**Corporate Governance:**

Corporate Governance provisions as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, is not applicable to the Company and hence nothing to report thereon.



### **Corporate Social Responsibilities:**

As the Company's net worth, turnover or net profits are below the limit prescribed under section 135 of the Companies Act 2013 and hence CSR is not applicable to your Company.

### **Risk Management**

Your company has Risk Management Framework as approved by the Board of Directors which provides mechanism to identify, evaluate business risk and opportunities. The risk associated with the business of the Company, its root causes are reviewed and steps are taken to mitigate the same. The Audit Committee and Board of Directors also reviews the key risk associated with the business of the Company, the procedure adopted to assess the risk, efficacy and mitigation measures.

### **Internal Financial Control:**

Your directors state that there are adequate internal financial controls with reference to the financial statements i.e. Balance Sheet, Statement of Profit and loss, Cash Flow Statements and other relevant records and are operating effectively.

### **Directors and Key Managerial Personnel:**

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Ashokkumar Agrawal will retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under the Listing Agreement with the Stock Exchanges.

### **COMPOSITION OF BOARD OF DIRECTORS AND ITS COMMITTEES:**

#### **Composition of Board**

The Board of Directors has an optimum combination of Executive and Non-Executive Directors and Independent directors in accordance with the provisions of the Act. The composition of the Board of Directors of the company as on 31st March, 2018 is as under:

<b>No.</b>	<b>Name</b>	<b>Designation</b>	<b>Executive/Non Executive</b>
1.	Mr. Ashok Agrawal	Chairman & Managing Director	Executive
2.	Mr. Vinod Agrawal	Director & CFO	Non-Executive
3.	Mrs. Sneha Yogesh Gupta	Independent Director	Non-Executive
4.	Mr. Pramod Agrawal	Independent Director	Non-Executive
5.	Mr. Narendra Agrawal	Independent Director	Non Executive

Five Board meetings were held during the year. The details of Board Meetings and attendance of directors are given below:

Date of Meeting	No. of Directors Present
30/05/2016	05
27/06/2016	05
13/08/2016	05
10/11/2016	05
10/02/2017	05

**Audit Committee:**

The company has Audit Committee and composition of Audit Committee is as under

No.	Name	Designation	Position in Committee
1.	Mr. Pramod Agrawal	Director	Chairman
2.	Mr. Narendra Agrawal	Director	Member
3.	Mr. Vinod Agrawal	Director	Member

The composition of committee inter alia meets with the requirement of Section 177 of the Companies Act, 2013

**Functions and Powers of Audit Committee:**

The Committee shall have discussions with the auditors periodically about internal control systems, the scope of audit including observation of the auditors and review of financial statement before their submission to the Board and discuss any related issue with internal and statutory auditors and the management of the company.

In discharging the function of the Audit Committee, the committee shall have the authority to investigate into any matter in relating to any terms specified in Section 177 or referred to it by the Board.

**Responsibility of the Committee:**

The Committee may assign any matter of importance nature relating to the accounts, finance, taxation, inspection and investigation from time to time and may require submitting a report to the Board on such matters within the stipulated time.

The committee on any matter relating to financial management including audit report shall submit a report to the Board from time to time.

The Board has accepted all the recommendation made by the Audit Committee.

**Nomination and Remuneration Committee:**

During the year the Company has renamed and reconstituted its Shareholders Grievance Committee as the Nomination and Remuneration Committee:

The Composition of Committee is as under:

Sl. No.	Name	Designation	Position in Committee
1.	Mr. Narendra Agrawal	Director	Chairman
2.	Mr. Pramod Agrawal	Director	Member
3.	Mr. Vinod Agrawal	Director	Member

The Committee has been reconstituted in terms of Section 178 of the Companies Act, 2013. The Committee shall have at least the following basic responsibilities:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- To formulate and review criteria that must be followed for determining qualification for determining qualifications, positive attributes and independence of director.
- To recommend the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees and to ensure compliance with the remuneration policy set forth by the Company.
- To propose to the Board, the members that must form part of the Committee.
- To report on the systems and on the amount of the annual remuneration of directors and senior management.

The Remuneration Policy has been posted on the website of the Company.

#### **Stakeholders Relationship Committee**

The composition of Stakeholders Relationship Committee is in accordance with the Companies Act, 2013. The Composition of the Committee is as under:

Sl. No.	Name	Designation	Position in Committee
1.	Mr. Narendra Agrawal	Director	Chairman
2.	Mr. Pramod Agrawal	Director	Member
3.	Mrs. Sneh Yogesh Gupta	Director	Member

#### **Basic Responsibilities of the Committee:**

- Considering and resolving the grievance of shareholders of the Company with respect to transfer of shares, non-receipt of annual report etc.
- Ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee.
- Evaluating performance and service standards of the Registrar & Share Transfer Agent of the Company.
- Providing guidance and making recommendation to improve service levels for investors.

#### **Details of the Meeting and its attendance are given as under:**

	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
No. of Meetings held	4	1	4
<b>Attendance</b>			
Mr. Pramod Agrawal	4	1	4
Mr. Narendra Agrawal	4	1	4
Mr. Vinod Agrawal	4	1	-
Ms. Sneh Yogesh Gupta	-	-	3



### **Separate Meeting of Independent Directors:**

A meeting of Independent directors was held without the attendance of Non independent directors and the members of Management. All independent directors were present at the meeting. The following issues were discussed in detail;

1. Reviewed the performance of non-independent directors and the Board as a whole.
2. Reviewed the performance of the Chairperson of the Company taking into account the views of executive directors and non-executive directors.

### **Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committee.

Various aspects of the Board's functioning were evaluated such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors at their meeting held separately. The Directors expressed their satisfaction with the evaluation process.

### **Vigil Mechanism**

Company has vigil mechanism in force to deal with instances of fraud and mismanagement if any. The mechanism ensures that strict confidentiality is maintained whilst dealing with the concern and also that no discrimination will be meted to any person for a genuinely raised concern. The Chairman of the Audit Committee may also be contacted by employees to report any suspected or concerned incident of fraud / misconduct.

The detail of the Policy has been posted on the website of the Company.

### **Employee Stock Option etc.:**

During the year there are no issue of equity shares with differential rights, no issue of sweat equity shares, no issue of employee stock options and no provision of money by company for purchase of its own shares by employees or by trustees for the benefit of the employees, the details required to be given under various rules issued under the Companies Act 2013 is NIL.

### **Secretarial Auditor:**

The Board has appointed Mr. Bipin L. Makwana, Practicing Company Secretary to conduct Secretarial Audit for the financial year 2017-2018. The secretarial Audit Report for the financial year March 31, 2018 is annexed herewith. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

### **Auditors and Auditors Report:**

M/s. K. G. Vakharia & Co., Chartered Accounts (FRN: 117022W) are the statutory auditors of the Company and there are no changes in the same and they are being eligible offers themselves for reappointment and Board recommend their reappointment.



There are no qualifications, reservation or adverse remark or disclaimer made by the statutory auditors in their auditor's report.

**Particulars of Loans given, Investment made, Guarantee given and Securities provided:**

The disclosure regarding particulars of loan given, guarantee given and security provided in Schedule No.8 & 12 of financial statement.

**Conservation of energy, technology absorptions and foreign exchange earnings and outgo are as follows:**

Though the operations of the company are not energy intensive, the company has taken adequate measures to conserve energy and optimize its use by using energy efficient computers and equipment with latest technology. The Company has not brought any technology. There is no foreign exchange earnings or outgo during the year.

**Extract of Annual Return:**

Extract of the Annual Return of the Company is enclosed herewith as an annexure A to this Report.

**Particulars of Employees and Other Related disclosures:**

The Company has no employee drawing the remuneration of Rs.5 Lacs p.m. or Rs.60 Lacs p.a.

The Company has few employees on its payroll. Details of remuneration paid to Directors, Non-Executive Directors and Independent Directors are disclosed in the Form MGT 9 annexed as Annexure A to the Board Report. Further there are no other employees on the payroll of the Company.

**Deposits:**

Your Company has not accepted any deposits which fall under Chapter V and Section 73 to Section 76 of the Companies Act, 2013.

**General Shareholder Information**

24 <sup>th</sup> Annual General Meeting	
Venue	604, Sahjanand Shopping Centre, Shahibaug Road, Ahmedabad: 380004.
Date	Saturday, August 11, 2018.
Time	12.30 P.M
Book Closure	From 04/08/2018 to 11/08/2018 (both days inclusive)

**Listing of Shares:**

The securities of the Company are listed at BSE and Ahmedabad Stock Exchange. ISIN of the Company is **INE897B01019**

**Registrar and Share Transfer Agents: (R & T)**

The company has appointed MCS Share Transfer Agents Ltd., 101, Shatdal Complex, Opp. Bata Showroom, Ashram Road, Ahmedabad:380009 as Registrar and Transfer Agents for electronics shares. The average time taken in transfer of shares is 15 days. The depositories directly transfer the dematerialized shares to the beneficiaries.



### **Share Transfer System**

Share transfers are registered and returned within a period of 15 days from the date of receipt, provided documents are correct and valid in all respect.

### **Acknowledgment :**

Your Directors wish to place on record their deep sense of gratitude to Banks for their continued support and cooperation. Our sincere thanks are also due to our esteemed customers, suppliers and finally to employees of the Company for their untiring efforts and commitment to their duties.

By Order of the Board  
For, **Krishna Capital & Securities Ltd.**  
sd/-

**Ashokkumar Agrawal**  
**Chairman & Managing Director**  
**DIN 00944735**

### **Registered Office :**

403, Mauryansh Elanza,  
B/h. Parekh Hospital,  
Shyamal Cross Road  
Satellite,  
Ahmedabad : 380 015

Place: Ahmedabad

Date: 29/05/2018



**Annexure A to Board Report:**

**Form No. MGT -9**

Extract of Annual Return as on Financial Year ended 31st March, 2018.

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS :**

1.	CIN	L67120GJ1994PLC023803
2.	Registration Date	7 <sup>th</sup> December, 1994
3.	Name of the Company	Krishna Capital and Securities Limited
4.	Category / sub Category of the Company	Company Limited by shares / Indian Non - Government Company
5.	Address of Regd. Office and Contact details	Registered Address: 403, Mauryansh Elanza, B/h Parekh's Hospital, Shyamal Cross Road, Satellite, Ahmedabad: 380015.  Landline No: + 91 (079) 26768572,26768573 Email Id : ksbspl@yahoo.in Website : www.kcsl.co.in
6.	Whether listed Company	Yes
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	MCS Share Transfer Agent Limited Address: 101, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad : 380009  Landline No. : +91 (079) 26582880 Email Id : mcsahmd@gmail.com Website : www.mcsdel.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:

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Financial and related services	9971	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company.	CIN / GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1.	Nil	N.A	Nil	-	-

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

### 1. Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Promoter and Promoter Group <sup>2</sup>									
(1)	Indian									
(a)	Individuals / Hindu Undivided Family	994166	-	994166	31.48	994166	-	994166	31.48	-
(b)	Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	329500	-	329500	10.43	359726	-	359726	11.39	0.96

(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	<b>Sub-Total (A) (1)</b>	<b>1323666</b>	<b>-</b>	<b>1323666</b>	<b>41.91</b>	<b>1353892</b>	<b>-</b>	<b>1353892</b>	<b>42.87</b>	<b>0.96</b>
<b>(2)</b>	<b>Foreign</b>									
(a)	Non-Resident Individuals /	-	-	-	-	-	-	-	-	-
(b)	Other-Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Banks/ FI	-	-	-	-	-	-	-	-	-
(e)	Any other	-	-	-	-	-	-	-	-	-
	<b>Sub-Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Shareholding of Promoter (A)= (A) (1) + (A) (2)</b>	<b>1323666</b>	<b>-</b>	<b>1323666</b>	<b>41.91</b>	<b>1353892</b>	<b>-</b>	<b>1353892</b>	<b>42.87</b>	<b>0.96</b>
<b>(B)</b>	<b>Public Shareholding</b>									
<b>(1)</b>	<b>Institutions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(a)	Mutual Funds	-	-	-	-	-	-	-	-	-
(b)	Bank/Financial Institutions	-	-	-	-	-	-	-	-	-

(c)	Central Government	-	-	-	-	-	-	-	-	-
(d)	State Government(s)	-	-	-	-	-	-	-	-	-
(e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f)	Insurance Companies	-	-	-	-	-	-	-	-	-
(g)	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i)	Other (specify)	-	-	-	-	-	-	-	-	-
	<b>Sub-Total (B)(1)</b>	-	-	-	-	-	-	-	-	-
(2)	<b>Non - institutions</b>									
(a)	Bodies Corporate	37403	270100	307503	9.74	22024	267000	289024	9.15	(0.59)
(b)	Individual	-	-	-	-	-	-	-	-	-
	i. Individual Shareholders holding nominal share capital upto Rs.2 lakh.	273731	1078800	1352531	42.82	276775	1051800	1328575	42.06	(0.76)
	ii. Individual Share holders holding nominal share capital in excess of Rs.2 lakh.	69600	27900	97500	3.09	69600	27900	97500	3.09	-

(c)	Others	-	-	-	-	-	-	-	-	-
	i) Hindu undivided Families	-	-	-	-	17209	-	17209	0.54	0.54
	ii) Non Resident Individual	-	77200	77200	2.44	-	77200	77200	2.29	(0.16)
	<b>Sub-Total (B)(2)</b>	<b>380734</b>	<b>1454000</b>	<b>1834734</b>	<b>58.09</b>	<b>385608</b>	<b>1418900</b>	<b>1804508</b>	<b>57.13</b>	<b>(0.96)</b>
	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>380734</b>	<b>1454000</b>	<b>1834734</b>	<b>58.09</b>	<b>385608</b>	<b>1418900</b>	<b>1804508</b>	<b>57.13</b>	<b>(0.96)</b>
	<b>TOTAL (A)+(B)</b>	<b>1704400</b>	<b>1454000</b>	<b>3158400</b>	<b>100</b>	<b>1739500</b>	<b>1418900</b>	<b>3158400</b>	<b>100</b>	<b>-</b>
(c)	Shares held by Custodians for GDRs/ ADRs	-	-	-	-	-	-	-	-	-
	Promoter & Promoter Group	-	-	-	-	-	-	-	-	-
	Public									
	<b>Grand Total (A)+(B)+(C)</b>	<b>1704400</b>	<b>1454000</b>	<b>3158400</b>	<b>100</b>	<b>1739500</b>	<b>1418900</b>	<b>3158400</b>	<b>100</b>	<b>-</b>

**(I) Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year.			% Change in Share holding 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	Ankit Kirankumar Agrawal	194800	6.17	-	194800	6.17	-	-
2	Ashok B. Agrawal HUF	74000	2.34	-	74000	2.34	-	-
3	Ashok Babulal Agrawal	202000	6.40	-	202000	6.40	-	-
4	Jitendra A Agrawal HUF	766	0.02	-	766	0.02	-	-
5	Jitendra Ashok Agrawal	500	0.02	-	500	0.02	-	-
6	Kamladevi Babulal Agrawal	17100	0.54	-	17100	0.54	-	-
7	Kirankumar B. Agrawal HUF	31200	0.99	-	31200	0.99	-	-
8	Kirankumar Babulal Agrawal	34200	1.08	-	34200	1.08	-	-
9	Krishna Sharebroking Ser. (P) Ltd	70500	2.23	-	70500	2.23	-	-
10	Megha Pankaj Agrawal	1000	0.03	-	1000	0.03	-	-
11	Nidhi Ankit Agrawal	1000	0.03	-	1000	0.03	-	-
12	Pankaj Vinod Agrawal	89300	2.83	-	89300	2.83	-	-
13	Radius Global Private Ltd	259000	8.20	-	289226	9.16	-	0.96
14	Rahul Vinodkumar Agrawal	1000	0.03	-	1000	0.03	-	-
15	Rajkumari Ashok Agrawal	41100	1.30	-	41100	1.30	-	-
16	Rakhi Jitendra Agrawal	10000	0.32	-	10000	0.32	-	-
17	Rakhi Tarun Garg	101000	3.20	-	101000	3.20	-	-
18	Santosh Vinod Agrawal	22100	0.70	-	22100	0.70	-	-
19	Urmila Kirankumar Agrawal	80000	2.53	-	80000	2.53	-	-
20	Vinod B. Agrawal HUF	13000	0.41	-	13000	0.41	-	-
21	Vinod Babulal Agrawal	80100	2.54	-	80100	2.54	-	-
	<b>TOTAL</b>	<b>1323666</b>	<b>41.91</b>	<b>-</b>	<b>1353892</b>	<b>42.87</b>	<b>-</b>	<b>0.96</b>

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

Sr. No.		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
01	At the beginning of the year	1323666	41.91	1353892	42.87
02	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /Transfer / bonus/ sweat equity etc.)	30226	0.96	1353892	42.87
03	At the End of the year	1353892	42.87	1353892	42.87

# Date wise Increase / Decrease in Promoters Share Holding during the year specifying the reasons for increase / decrease (e.g. allotment)

Sr. No.	Name of the Shareholders	For Each of the Top Ten Shareholders of the Company	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	Radius Global Pvt. Ltd	At the Beginning of the Year	259000	8.20	-	-
		Buy 28/03/2018	30226	0.96	289226	9.16
		At the End of the Year	289226	9.16	289226	9.16

**iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) (as on 31/03/2018)**

Sr. No.	Name of the Shareholder	For Each of the Top Ten Shareholders of the Company	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.	M/s. Tirupati Finlease Limited	-----				
		At the beginning of the year	267900	8.48	268000	8.48
		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 change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	268000	8.48	268000	8.48
2.	Mr. Harshesh Himatlal Shah	At the beginning of the year	49500	1.57	49500	1.57
		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 change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	49500	1.57	49500	1.57
3.	Mrs. Aruna M. Shah	At the beginning of the year	27900	0.88	27900	0.88
		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 change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	27900	0.88	27900	0.88

4.	Mr. Rajendra Babulal Shah	At the beginning of the year	20100	0.64	20100	0.64
		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 change during the year			
		At the End of the year	20100	0.64	20100	0.64
5.	Mr. Uday H. Vora	At the beginning of the year	18200	0.58	18200	0.58
		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 change during the year			
		At the End of the year	18200	0.58	18200	0.58
6.	Mr. KamalKishore D. Jain	At the beginning of the year	15700	0.50	15700	0.50
		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 change during the year			
		At the End of the year	15700	0.50	15700	0.50
7.	Mrs. Saryuben H. Vora	At the beginning of the year	15600	0.49	15600	0.49
		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 change during the year			
		At the End of the year	15600	0.49	15600	0.49

8.	Mrs. Minaxi Shah	At the beginning of the year	15000	0.47	15000	0.47
		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 change during the year			
		At the End of the year	15000	0.47	15000	0.47
9.	Mrs. Durgadevi B Goyal & Prakashkumar Cohia	At the beginning of the year	14200	0.45	14200	0.45
		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 change during the year			
		At the End of the year	14200	0.45	14200	0.45
10.	Mr. Kailesh Desai	At the beginning of the year	14000	0.44	14000	0.44
		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 change during the year			
		At the End of the year	14000	0.44	14000	0.44

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

Sr. No.	Name of the Shareholder	For Each of the Top Ten Shareholders of the Company	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.	Mr. Ashokkumar Agrawal (Managing Director)	-----				
		At the beginning of the year	202000	06.40	202000	06.40
		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 change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	202000	06.40	202000	06.40
2.	Mr. Vinod Agrawal (Director & Chief Finance Officer)	At the beginning of the year	80100	2.54	80100	2.54
		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 change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	80100	2.54	80100	2.54

**Note: Except above, no other directors/ KMP holds any shares in the company.**

## vi) INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
1. Principal Amount	-	-	-	-
2. Interest due but not paid				
3. Interest accrued but not due				
<b>Total (1+2+3)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
Addition	-	-	-	-
Reduction				
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
1. Principal Amount	-	-	-	-
2. Interest due but not paid				
3. Interest accrued but not due				
<b>Total (1+2+3)</b>	-	-	-	-

## vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
		Mr. Ashok Kumar Agrawal	
<b>1</b>	Gross salary		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	160000	160000
(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	-	-
<b>2</b>	Stock Option	-	-
<b>3</b>	Sweat Equity	-	-
<b>4</b>	Commission	-	-



	-as % of Profit	-	-
	Other (Specify)	-	-
5	Others Please specify	-	-
	<b>Total (A)</b>	160000	160000
	<b>Ceiling as per the Act</b>	Below the limit prescribed under Schedule V of the Act.	Below the limit prescribed under Schedule V of the Act.

**B. Remuneration to other directors :**

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Pramod Agrawal	Mr. Narendra Agrawal	Mrs. Sneh Yogesh Gupta	
1.	<b>Independent Directors</b>	-	-	-	-
	For attending board / committee meetings				
	Commission	-	-	-	-
	Other, please specify	-	-	-	-
	<b>Total (1)</b>	-	-	-	-
2.	<b>Other Non-Executive Directors</b>	-	-	-	-
	For attending board / committee meetings				
	Commission	-	-	-	-
	Other, please specify	-	-	-	-
	<b>Total (2)</b>	-	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-	-

**C. Remuneration To Key Managerial Personnel Other Than MD / Manager / WTD**

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Vinodkumar Agrawal (CFO)	Mrs. Priti Milan Shah (Company Secretary)*	Total
1	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	144000	144000
(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	-	-	-
	- Other (Specify)	-	-	-
5	Others Please specify	-	-	-
	<b>Total (C)</b>	-	144000	144000

**viii) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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

**Registered Office :**  
 403, Mauryansh Elanza,  
 B/h. Parekh Hospital,  
 Shyamal Cross Road  
 Satellite,  
 Ahmedabad : 380 015

Place: Ahmedabad  
 Date: 29/05/2018

By Order of the Board  
 For, **Krishna Capital & Securities Ltd.**  
 sd/-  
**Ashokkumar Agrawal**  
 Chairman & Managing Director  
 DIN 00944735



## SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2018

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

To,  
The Members,  
Krishna Capital and Securities Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by KRISHNA CAPITAL & SECURITIES LIMITED (here in after called 'the Company') for the audit period covering the financial year ended on 31st March, 2018. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion there on.

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 here by report that in my opinion, the Company has, during the audit period complied with the statutory provisions listed here under and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to there porting made here in after.

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, 2018 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of overseas direct investment and external commercial borrowings;
5. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable during audit period);
  - d. The Securities and Exchange Board of India (Share based Employee Benefits) Regulation 2014;
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during audit period);
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable during audit period);
  - h. The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 (Not applicable during audit period);

6. The following Other laws specifically applicable to the Company:
- Reserve Bank of India Act, 1934.
  - Gujarat State Tax on Professions, Trade, Callings and Employment Act, 1976.
  - Gujarat Shops & Establishment Act, 1976.

I have also examined compliance with the applicable clauses of the following;

- Secretarial Standards issued by The Institute of Company Secretaries of India;
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I report that during the year under audit, the Company has complied with the provisions of the Act, rules, regulations, guidelines etc. as mentioned above.

I further report that based on the information provided by the Company, its officers there exists adequate systems, process and control commensurate with the size and operation of the Company to monitor and ensure compliance of other laws. I have not reviewed the compliance by the company of applicable financial laws like direct and indirect tax laws as the same has been reviewed and compliance thereof reported by the other designated professionals.

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 leasts even days in advance, and a system exists for seeking and obtaining further information and clarification son the agenda items before the meeting and for meaning ful participation at the meeting.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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 referred to above.

I further report that during the audit period there were no specific event/action having a major bearing on the Company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, etc. referred to above more specifically related to

- Public / Right / Preferential Issue of Shares/ debentures/ Sweat equity etc.
- Redemption/ Buy back of securities.
- Major decisions taken by the Members in pursuance to Section 180 of the Act.
- Foreign technical collaboration.

**Bipin L. Makwana**  
Company Secretary in Practice  
ACS No. 15650 / C. P. No. 5265

**Place :** Ahmedabad  
**Date :** 29/05/2018



**Annexure I to the Secretarial Audit Report for the Financial Year ended 31st March, 2018**

**To,  
The Members,  
Krishna Capital and Securities Limited**

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

1. Maintenance of Secretarial records and compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are responsibility of management of the Company. My responsibility is to express an opinion on these Secretarial records and compliance based on my audit.
2. I have followed audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial Records. The verification was done on the test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed provide reasonable basis for my opinion.
3. I have not verified correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained management representation about the compliance of laws, rules and regulations and happening of events etc.

**Bipin L. Makwana**  
**Sd/-**

Company Secretary in Practice  
ACS No. 15650 / C. P. No. 5265

**Place :** Ahmedabad

**Date :** 29/05/2018



**KRISHNA CAPITAL AND SECURITIES LIMITED**

[CIN: L67120GJ1994PLC023803]

**Regd. Office :** 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite, A'bad: 380 015  
Phone: 26768572, Fax: 26768572/ 73, Email: ksb spl@yahoo.in, Web site: www.kcsl.co.in

**Annexure D to Board Report – Disclosure on Managerial Remuneration**

Details of remuneration as required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided below:

1	No of permanent employees on the rolls of the Company	02		
2	The percentage increase in the median remuneration of employees in Current Financial Year.	Not applicable as there is no increase in remuneration of employees.		
3	Relationship between the average increase in remuneration and the Company's performance	Not applicable as there is no increase in remuneration of employees.		
4	Average percentile increase already made in salaries of employees other than managerial personnel in last financial year and its comparison with the percentile increase in managerial remuneration.	There is no increase in remuneration of employees, managerial personnel and KMP		
5	Percentage increase in the remuneration of each director and key managerial personnel in the Current Financial Year.	Names	Designation	Increase in Remuneration
		Mr. Ashokkumar Agrawal	Managing Director	Nil
		Mrs. Priti Milan Shah.	Company Secretary	Nil
		Further details are given in MGT-9.		

6	Remuneration of each director to the median employees' remuneration (times)	Names	Designation	Remuneration of Directors' to median employees' remuneration (times)
		Mr. Ashokkumar Agrawal	Managing Director	1.05
		Mrs. Priti Milan Shah.	Company Secretary	0.94
7	Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year	Market Capitalization 40364352 and PE ratio 12.78 for the current year and previous year PE ratio 9.86: and market capitalization 25804128		
8	Key parameters for any variable component of remuneration availed by the directors	No remuneration is paid to Non-Executive Non Independent/ Independent Directors. The component involved in remuneration of executive director / KMP are Salary, Perquisites and annual bonus if any. The Company does not have Stock Option Scheme.		
9	Employees (who are not directors) who received remuneration in excess of the highest paid director of the Company during the year.	There are no employees (who are not directors) who received remuneration in excess of the highest paid director of the Company during the year.		

Details of remuneration as required under Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided below:

Nil as there is no employee drawing the remuneration in excess of limits prescribed under the aforesaid Rules.



## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF KRISHNA CAPITAL & SECURITIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. KRISHNA CAPITAL & SECURITIES LIMITED, AHMEDABAD, the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the 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 in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 financial statements based on our audit.

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

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

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

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

#### Opinion

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

with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Krishna Capital & Securities Limited as at March 31, 2018;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Krishna Capital & Securities Limited so far as appears from our examination of those books.
  - c) the Balance Sheet, the 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 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 written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
  - g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 and in our opinion and to our best of our information and according to the explanations given to us :
    - i. An appeal filed by the assessee regarding income chargeable to tax has escaped assessment to the extent of Rs 1272915/- for A.Y. 2009-10 by the IT Department still having pending status in the current year.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
    - iii. There were no amounts which required to be transferred to Investor Education and Protection Fund by the Company.

**For K.G Vakharia & Co.**  
**Chartered Accountants**  
**FRN No.: 117022W**

**SD/-**  
**(CA Kalpesh Vakharia)**

**M. No : 102521**

Date : May 29, 2018

Place: Ahmedabad

**The Annexure referred to in our independent auditor's report to the members of the company on the standalone financial statement for the year ended 31st march, 2018, we report that:**

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed during the verification.
- (b) In our opinion & according to the information & explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable & adequate in relation to the size of the company nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the company is maintaining proper records of inventory. There were no material discrepancies found during the verification reported to us
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 186 of the Companies Act, 2013.

**As the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 186 of the Companies Act, 2013, following points are not applicable incidental to that.**

- (a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;
- (b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
- (c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;
- (iv) In respect of loans, investments, guarantees, and security, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted deposits from public. (so the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable).
- (vi) The central government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013.
- (vii) (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

- (b) According to information and explanation given to us, there are no material dues of sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute. However following due of income tax have not been deposited by the company on account of disputes.

Name of the Statute	Nature of dues	Amount (In Rs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax & Interest	12,72,915/-	F.Y. 08-09 (AY 09-10 )	An appeal by ACIT

- (viii) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) According to information and explanation given to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments). Moreover the company has not taken term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to information and explanation given to us, the managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For K.G Vakharia & Co.**  
**Chartered Accountants**  
**FRN No.: 117022W**

**SD/-**

**(CA Kalpesh Vakharia)**  
**M. No : 102521**

Date : May 29, 2018

Place: Ahmedabad



## **Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of Krishna Capital & Securities Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable

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

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

#### **Opinion**

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

**For K.G Vakharia & Co.**

**Chartered Accountants**

**FRN No.: 117022W**

**SD/-**

**(CA Kalpesh Vakharia)**

**M. No : 102521**

Date : May 29, 2018

Place: Ahmedabad



Krishna Capital & Securities Limited, Ahmedabad

**BALANCE SHEET**

Balance Sheet as at end of Current Reporting Period 31st March, 2018

Particulars	Sch- edule No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	3,15,84,000	3,15,84,000
(b) Reserves and Surplus	2	90,68,133.00	68,48,497.00
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)		6,960.00	5,507.00
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	4	-	-
(b) Trade payables	5	3,00,000.00	-
(c) Other current liabilities		-	-
(d) Short-term provisions	6	5,72,644.00	8,68,362.00
<b>Total</b>		<b>4,15,31,737.00</b>	<b>3,93,06,366.00</b>
<b>II. Non Current Assets</b>			
(a) Fixed assets	7		
(i) Tangible assets		83,321.00	87,577.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	8	53,10,000.00	50,10,000.00
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-



<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	9	9,60,297.00	10,89,629.00
(c) Trade receivables	10	34,54,756.00	20,94,984.00
(d) Cash and cash equivalents	11	1,14,064.00	89,193.00
(e) Short-term loans and advances	12	3,16,09,299.00	3,09,34,983.00
(f) Other current assets		-	-
<b>Total</b>		<b>4,15,31,737.00</b>	<b>3,93,06,366.00</b>

Significant Accounting Policies & Notes Forming Parts of Accounting as Per Schedule - 1 & 2 As per Our Report of Even Date

**For K.G. Vakharia & Co**  
**(Chartered Accountants)**  
**FRN. :117022W**

sd/-

**Kalpesh Vakharia (Partner)**

**Membership No : 102521**

**Place : Ahmedabad,**

**Date : 29/05/2018**

**For Krishna Capital & Securities Limited**

sd/-

sd/-

**Ashok Kumar Agrawal**  
**[Managing Director]**

**Vinod Kumar Agrawal**  
**[Director & CFO]**

sd/-  
**Priti Milan Shah**  
**[Company Secretary]**

Krishna Capital & Securities Limited, Ahmedabad

**Statement of Profit & Loss**

Profit and Loss statement for the year ended 31st March, 2018

Particulars	Schedule No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(I) Revenue from operations	13	35,48,874.00	35,81,442.00
(II) Other Income	14	2,86,714.00	21,46,805.00
<b>III. Total Revenue (I +II)</b>		<b>38,35,588.00</b>	<b>57,28,247.00</b>
(IV) Expenses :			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	15	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	1,29,332.00	(1,07,602.00)
Employee benefit expense	17	3,04,000.00	9,14,400.00
Financial costs	18	27,400.00	225.00
Depreciation and amortization expense	19	4,256.00	4,474.00
Other expenses	20	6,14,035.00	7,21,893.00
<b>Total Expenses</b>		<b>10,79,023.00</b>	<b>15,33,390.00</b>
(V) Profit before exceptional and extraordinary items and tax (III-IV)		27,56,565.00	41,94,857.00
(VI) Exceptional Items		-	-
(VII) Profit before extraordinary items and tax (V - VI)		<b>27,56,565.00</b>	<b>41,94,857.00</b>
(VIII) Extraordinary Items(Profit on sale of Fixed Asset)		-	-
(IX) Profit before tax (VII - VIII)		<b>27,56,565.00</b>	<b>41,94,857.00</b>
(X) Tax expense :			
(1) Current tax		5,35,474.00	8,32,137.00
(2) Deferred tax		1,453.00	1,694.00
(XI) Profit(Loss) from the perid from continuing operations (IX-X)		<b>22,19,638.00</b>	<b>33,61,026.00</b>



(XII) Profit/(Loss) from discontinuing operations	-	-
(XIII) Tax expense of discounting operations	-	-
(XIV) Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-
(XV) Profit/(Loss) for the period (XI + XIV)	<b>22,19,638.00</b>	<b>33,61,026.00</b>
(XVI) Earning per equity share:		
(1) Basic	0.7028	1.0642
(2) Diluted	0.7028	1.0642

Significant Accounting Policies & Notes Forming Parts of Accounting As Per Schedule- 1 & 2 As Per Our Report of Even Date

**For K.G. Vakharia & Co**  
**(Chartered Accountants)**  
**FRN. :117022W**

sd/-

**Kalpesh Vakharia (Partner)**

**Membership No : 102521**

**Place : Ahmedabad,**

**Date : 29/05/2018**

**For Krishna Capital & Securities Limited**

sd/-

sd/-

**Ashok Kumar Agrawal**  
**[Managing Director]**

**Vinod Kumar Agrawal**  
**[Director & CFO]**

sd/-  
**Priti Milan Shah**  
**[Company Secretary]**



Krishna Capital & Securities Limited, Ahmedabad

Notes of Accounts

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Schedule 1:- Share Capital</b>		
Authorised Share Capital		
Equity Shares CY 10,00,000 (PY 10,00,000) @ 10 each	4,00,00,000	4,00,00,000
	<b>4,00,00,000</b>	<b>4,00,00,000</b>
Issured & Subscribed Paid up Capital		
Equity Share (CY 6,00,700 (PY 6,00,700) Eq Share @ 10 each	3,15,84,000	3,15,84,000
<b>Total</b>	<b>3,15,84,000</b>	<b>3,15,84,000</b>
<p>1 No Shares had been Alloted as Fully Paid up Pursuant to Contract(s) without Payment being received in Cash during the Period of Five Years immediately preceding the Balance Sheet Date</p> <p>2 No Shares had been Alloted as fully paid up by way of Bonus Shares During the Period of Five Years immediately preceding the Balance Sheet Date.</p> <p>3 No Shares had been Bought Back During the Period of Five Years Immediately Preceding the Balance Sheet Date.</p>		
<b>Schedule 2:- Reserve &amp; Surplus</b>		
(A) Special Reserve Fund		
Balance as per Last Account	35,19,207.00	26,80,236.00
Add: Transfer from P & L Statement @ 20%	5,51,313.00	8,38,971.00
<b>Total (A)</b>	<b>40,70,520.00</b>	<b>35,19,207.00</b>
(B) Surplus / (Deficit) of Profit & Loss Account		
Balance as Per Last Account	33,29,288.00	7,63,979.00
Add: Net profit for the year as per Statement of P & L	22,19,638.00	33,61,026.00
Less: Transfer to Special Reserve Fund @ 20%	(5,51,313.00)	(8,38,971.00)
Less: Short Provision of Income Tax in Previous Year	-	51,982.00
Less: Prior Period Adjustments in Deferred Tax Liabilities	-	(8,726.00)
<b>Total (B)</b>	<b>49,97,613.00</b>	<b>33,29,290.00</b>
<b>Total (A + B)</b>	<b>90,68,133.00</b>	<b>68,48,497.00</b>

<b>Schedule 3:- Long Term Borrowings</b>		
Secured		
Provision for Income Tax	-	-
<b>Total</b>	-	-
<b>Schedule 4:- Long Term Borrowings</b>		
Secured	-	
Unsecured Loan	-	
<b>Total</b>	-	-
<b>Schedule 5:- Trade Payable</b>		
Regal Entertainment & Consultants Limited	3,00,000.00	-
<b>Total</b>	<b>3,00,000.00</b>	-
<b>Schedule 6:- Short Term Provisions</b>		
Provision for Audit Remuneration	37,170.00	36,225.00
Provision for Income Tax	5,35,474.00	8,32,137.00
<b>Total</b>	<b>5,72,644.00</b>	<b>8,68,362.00</b>
<b>Schedule 7:- Fixed Assets</b>		
Tangible Assets	87,577.00	92,051.00
Less: Depreciation	4,256.00	4,474.00
	83,321.00	87,577.00
Intangible Assets	-	-
Less: Amortisation Expenses	-	-
<b>Total</b>	<b>83,321.00</b>	<b>87,577.00</b>
<b>Schedule 8:- Non-Current Investments</b>		
<b>Investment in Equity Instruments</b>		
<b>A. Quoted Investments</b>		
Tirupati Finlease Limited (Kindly Refer Note No:7 of Notes to Accounts) (CY 1,50,000 (PY 1,50,000) Equity Shares)	15,00,000.00	15,00,000.00
Palco Metals Limited (CY 13,60,000 (PY 13,60,000) Equity Shares) (M.V. (CY) 3,97,80,000)	19,00,000.00	19,00,000.00
<b>Unquoted Investments</b>		
Radius Global Private Limited (Same Management) (CY 51,000 (PY 51,000) Equity Shares)	5,10,000.00	5,10,000.00
Krishna Sharebroking Services Private Limited (CY 1,10,000 (PY 1,10,000) Equity Shares)	11,00,000.00	11,00,000.00
<b>Total : (A)</b>	<b>50,10,000.00</b>	<b>50,10,000.00</b>

<b>B. Investment in Preference Shares</b>		
Palco Metals Limited (CY 60,000 (PY Nil) 8.5% Non Cumulative Preference Shares)	3,00,000.00	-
<b>Total : (B)</b>	<b>3,00,000.00</b>	<b>-</b>
<b>Total : (A+B)</b>	<b>53,10,000.00</b>	<b>50,10,000.00</b>
<b>Schedule 9:- Inventories</b>		
Stock-In-Trade (as certified & verified by the management) (Valued at cost or NRV w.e.less, where cost determine on FIFO Basis)	9,60,297.00	10,89,629.00
<b>Total</b>	<b>9,60,297.00</b>	<b>10,89,629.00</b>
<b>Schedule 10:- Trade Receivables</b>		
Unsecured Considered Good Except otherwise Stated		
<b>Within Six Months</b>		
Bhumika Consultancy Pvt. Limited	12,85,951.00	1,93,633.00
Bhumika Commodities Pvt. Limited	2,67,454.00	-
<b>Total (A)</b>	<b>15,53,405.00</b>	<b>1,93,633.00</b>
<b>Exceeding Six Months</b>		
Tirupati Finlease Limited (Kindly Refer Note No 5 of Notes to Accounts)	19,01,351.00	19,01,351.00
<b>Total (B)</b>	<b>19,01,351.00</b>	<b>19,01,351.00</b>
<b>Total (A + B)</b>	<b>34,54,756.00</b>	<b>20,94,984.00</b>
<b>Schedule 11:- Cash &amp; Cash Equivalents</b>		
Balance with Banks (HDFC Bank Limited)	1,01,564.00	86,653.00
Cash on Hand	12,500.00	2,540.00
<b>Total</b>	<b>1,14,064.00</b>	<b>89,193.00</b>
<b>Schedule 12:- Short Term Loans &amp; Advances</b>		
<b>Unsecured</b>		
Palco Recycle Industries Limited	46,890.00	12,34,823.00
Manidhari Realtors Private Limited	3,12,10,195.00	2,93,57,162.00
<b>Deposits</b>		
Deposit With Sainik Seva Serviecs	-	30,000.00
<b>Balance With Revenue Authority</b>		
TDS on Interest	3,52,214.00	3,12,998.00
<b>Advance From Creditors</b>		
	-	-
<b>Total</b>	<b>3,16,09,299.00</b>	<b>3,09,34,983.00</b>

<b>Schedule 13:- Revenue from Operations</b>		
Sales A/c	23,890.00	50,865.00
Speculation Business Income	2,847.00	4,00,594.00
Interest on Deposits	35,22,137.00	31,29,983.00
<b>Total</b>	<b>35,48,874.00</b>	<b>35,81,442.00</b>
<b>Schedule 14:- Other Income</b>		
F&O Trading Account	1,34,619.00	(8,33,084.00)
MCX Trading Account	1,42,370.00	-
Long Term Capital Gain	-	29,72,659.00
Dividend Income	9,725.00	7,230.00
<b>Total</b>	<b>2,86,714.00</b>	<b>21,46,805.00</b>
<b>Section 15:- Purchase of Stock-in-Trade</b>		
Purchase A/c	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Schedule 16:- Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</b>		
Opening Stock	10,89,629.00	9,82,027.00
(-) Closing Stock	9,60,297.00	10,89,629.00
<b>Total</b>	<b>1,29,332.00</b>	<b>(1,07,602.00)</b>
<b>Schedule 17:- Employee Benefits Expense</b>		
Directors Salary	1,60,000.00	6,00,000.00
Salary Expense	1,44,000.00	3,14,400.00
<b>Total</b>	<b>3,04,000.00</b>	<b>9,14,400.00</b>
<b>Schedule 18:- Finance Costs</b>		
Interest Paid on Deposits	27,400.00	-
Interest Paid on TDS Payment	-	225.00
<b>Total</b>	<b>27,400.00</b>	<b>225.00</b>
<b>Schedule 19:- Depreciation and Amortization expense</b>		
Depreciation as per Schedule VI of Companies Act (Schedule: 7)	4,256.00	4,474.00
<b>Total</b>	<b>4,256.00</b>	<b>4,474.00</b>

<b>Schedule 18:- Other Expenses</b>		
Advertisement Expenses	23,555.00	20,005.00
Audit Remuneration	41,300.00	40,250.00
Bank Charges	270.00	1,725.00
Electricity Expenses	3,720.00	3,690.00
Insurance Expenses	-	21,758.00
Municipal Tax	5,446.00	5,963.00
Office Expenses	10,040.00	25,380.00
Office Maintenance & Contract Charges	6,412.00	6,750.00
Office Rent Expenses	24,000.00	24,000.00
Petrol Expenses	7,642.00	45,799.00
Postage & Courier Expenses	26,267.00	759.00
Printing & Stationery Expenses	16,500.00	22,150.00
Professional Charges	1,44,776.00	2,14,402.00
Professional Tax & Charges	2,000.00	2,000.00
ROC Filling Fees	3,600.00	6,000.00
Share Trading Expenses	623.00	2,490.00
Software Expenses	2,856.00	2,783.00
Stock Exchange Listing Fees	2,87,500.00	2,29,000.00
Tea & Other Expenses	-	10,269.00
Telephone & Mobile Expenses	6,328.00	36,720.00
Website Hosting Charges	1,200.00	-
<b>Total</b>	<b>6,14,035.00</b>	<b>7,21,893.00</b>

**Schedule -7**  
**Particulars of Depreciation Allowable as per the Companies Act**

Sr. No	Description of Fixed Assets	Description of Assets	Rate %	GROSS BLOCK			DEPRECIATION				NET BLOCK		
				Opening Balance	Addition During The Year	Deduction During The Year	As on 31/03/2018	Opening Depreciation	Provided During The Year	Deduction During The Year	UPTO 31/03/2018	AS ON 31/03/2017	As at 31/03/2018
		<b>Tangible Assets</b>											
1	Office Building	Buildings	4.87%	1,50,000	-	-	1,50,000	62,423	4,256	-	66,679	87,577	83,321
	<b>Total: C.Y.</b>			1,50,000	-	-	1,50,000	62,423	4,256	-	66,679	87,577	83,321
	<b>Total: P.Y.</b>			1,50,000	-	-	1,50,000	66,897	4,474	-	62,423	92,051	87,577

**Depreciation As Per Income Tax Act, 1961**

Sr. No	Description of Fixed Assets	Rate %	Opening WDV	Addition During The Year		Depreciation	Closing WDV 31/03/2018	Block Nil (Yes/No)
				180 Days & Above	Less Than 180 Days			
1	Buildings	10.00%	89,583	-	-	8,958	80,625	No
	<b>Total: C.Y.</b>		<b>89,583</b>	-	-	<b>8,958</b>	<b>80,625</b>	



**Krishna Capital & Securities Limited**  
**Ahmedabad**

**Continuation of Notes of Accounts**

- 1 Balance of Sundry Debtors, Creditors, Loans & Advances are subject to confirmation.
- 2 Cash balance & Closing Stock are physically taken, Valued & Certified by the Management.

3.

<b>Payment to Auditors</b>	<b>31/3/2018</b>	<b>31/3/2017</b>
Audit Fees	30000.00	30000.00
For Taxation & Other Matters	5000.00	5000.00
For CGST / Service Tax	6300.00	5075.00
<b>Total</b>	<b>41300.00</b>	<b>40075.00</b>

- 4 Contingent Liabilities are **NIL**
- 5 There is a Book debt Tirupati Finlease Limited in respect of that Rs 19,01,351/- is outstanding to receive since long period, but the matter is lying with the court & according to the legal expert the company will definitely going to receive that amount so there is no need to have provision on the same
- 6 The Company's Quoted Shares (Long Term Investment) Quotation is not available.
- 7 The company is holding equity Shares of Tirupati Finlease Limited of Rs 15,00,000/- which are long term in the nature. According to Accounting Standard-13 "Valuation of Investment" these are required to value at cost except there is reduction in the value other than temporary in the nature.  
There is reduction in the value of Investment of these share but it could not recognizable as well it is not incorporated because of legal court case is pending.
- 8 Figures of the previous period have been regrouped, wherever necessary, to make them comparable with the Current Year Figures.
- 9 Based on the information available with the company there are no outstanding dues to small-scale undertaking as at the year end.
10. Director's Gross Remuneration Amounted to Rs. 1,60,000 (P.Y 6,00,000)
- 11 Provision for tax is based on the assessable profits of the company computed in accordance with the Income Tax Act, 1961.
  - a CIF Value of Imports NIL
  - b FOB Value of Exports NIL
  - c Exp. In Foreign Currency NIL
  - d Earning in Foreign Exchange NIL
- 12 Earning Per Share
  - a The amount used as the numerator in calculating basic and diluted earning per share is the net profit attributable to the shareholders of KRISHNA CAPITAL & SECURITIES LTD disclosed in the Profit & Loss Account

- b The weighted average number of equity shares used as the denominator in calculating both basic and diluted earnings per share is 31,58,400

13.

Deferred Tax Liability/ Deferred Tax Assets	31-03-18		31-03-17	
Opening Balance Deferred Tax Liability		(5507)		(12540)
Add :- DTL on Difference of depreciation				
Depreciation as per Companies Act.	4,256		4474	
Depreciation as per Income Tax Act 1961	8,958		9954	
Difference	(4,702)		(5,480)	
DTL @ 30.90% on		(1,453)		(1,693)
Total		(6,960)		(14,233)
Less: Prior Period Adjustments		-		8726
<b>Closing Balance of DTL</b>		<b>(6,960)</b>		<b>(5,507)</b>

14. Related Party Transaction

As per AS-18 issued by the ICAI, the company's Related Party Disclosure is as follows:-

Name of Related Party	Nature of Relation	Nature of Transaction	Volume of Transaction	Any O/s Liability/ Asset
Ashok Agrawal	Managing Director	Director's Remuneration	1,60,000.00	-
Priti Milan Shah	Company Secretary	Remuneration	1,44,000.00	-

15. Figures have been rounded off to nearest rupee.

16. Disclosure With Respect to Share Capital and Rights As Per Schedule-3

Rights Preferences and Restrictions:

- A The Company has only one Class of Equity Shares referred to as Equity Shares having at par value of Rs. 10/- Each Holder of Equity Shares is entitled to one vote per Share.
- B Dividends, if any, is declared and paid in Indian Rupees. The Dividend, if any Proposed By the Board of Directors is Subject to the Approval of the Shareholders in the ensuing Annual General Meeting.
- C In the event of liquidation of the Company, The Holders of Equity Shares will be entitled to receive residual Assets of the Company, after distribution of all Preferential Amounts. However, no such Preferential Amounts exist currently. The Distribution will be in proportion to of Equity Shares held the Number by the Shareholders.

17. Quantity Details of Principal Items of Goods Traded

Script Name	Opening Qty	Purchase Qty	Sales Qty	Closing Stock
3I Infotech Limited	500	0	0	500
Jaiprakash Associates Limited	1000	0	1000	0
Reliance Industries Limited	875	875	0	1750
Reliance Power Limited	750	0	0	750
Tirupati Finlease Limited	5800	0	0	5800
TV18 Broadcast Limited	400	0	0	400
<b>Total:</b>	<b>9325</b>	<b>875</b>	<b>1000</b>	<b>9200</b>

18. Brought Forward Loss or Depreciation Allowance as Per Income Tax Act, 1961

Assessment Year	Nature of Loss Allowes Allowance	Amount as Returned	Set Off in Current Year	Remaining Amount
2016-2017	Long Term Capital Loss	9,05,131.00	-	9,05,131.00
2017-2018	Short Term Capital Loss	39,484.00	-	39,484.00

19. Brought Forward MAT Credit to be setoff Against the Tax on Taxable Income Subject to MAT as Per Income Tax Act, 1961

Assessment Year	Credit Brought Forward	MAT Credit Set Off in Current Year	MAT Credit Carried Forward
2008-2009	15172.00	15172.00	0.00
2011-2012	86150.00	86150.00	0.00
2012-2013	647935.00	81369.00	566566.00
2013-2014	192693.00	0.00	192693.00
2014-2015	333472.00	0.00	333472.00
2015-2016	104068.00	0.00	104068.00
2017-2018	548005.00	0.00	548005.00
<b>Total:</b>	<b>1927495.00</b>	<b>182691.00</b>	<b>1744804.00</b>



20. Members Shareholding 5% or More of Issued & Subscribed Equity Shares as on 31/03/2018

DP/Folio	Client ID	Member's Name	No of Share	% of Holding
IN302461	10379570	Radius Global Private Limited	289226	9.1574
T000001	-	Tirupati Finlease Limited	250000	7.9154
IN302461	10360662	Ashokkumar Babulal Agrawal	202000	6.3956
IN302461	10362648	Ankit Kirankumar Agrawal	194800	6.1677

21. Disclosure Regarding Derivative Instruments and Unhedged Foreign Currency Exposure. The Outstanding Foreign Currency Derivative Contracts as at 31st March, 2018 in respect of various types of Derivative hedge Instruments and nature of risk being hedge are NIL

**For K.G. Vakharia & Co**  
**(Chartered Accountants)**  
**FRN. :117022W**

sd/-

**Kalpesh Vakharia (Partner)**

**Membership No : 102521**

**Place : Ahmedabad,**

**Date : 29/05/2018**

**For Krishna Capital & Securities Limited**

sd/-

**Ashok Kumar Agrawal**  
**[Managing Director]**

sd/-

**Vinod Kumar Agrawal**  
**[Director & CFO]**



**Krishna Capital & Securities Limited**  
**Ahmedabad**  
**Cash Flow Statement for the Year Ended on 31/03/2018**

Particulars	FY 2017-2018	FY 2016-2017
<b>A Cash Flow From Operating Activities</b>		
Net Profit/(Loss) for the Period (After Tax)	22,19,638.00	33,61,026.00
Adjustment for Non Cash Items		
Deferred Tax Assets / Liability Created	1,453.00	1,694.00
Depreciation	4,256.00	4,474.00
Dividend Income Earned	(9,725.00)	(7,230.00)
Income Tax Provision	5,35,474.00	8,32,137.00
Interest (Paid/Payable on Loans etc)	27,400.00	-
Interest Received on Deposit	(35,22,137.00)	(31,29,983.00)
Short Income Tax Provision	-	51,982.00
Cash Flow Before Change in Working Capital	(7,43,641.00)	11,14,100.00
Change in Working Capital		
Increase / Decrease in Trade Receivable	(13,59,772.00)	12,30,087.00
Increase / Decrease in Loans & Advances	(6,74,318.00)	(69,70,011.00)
Increase / Decrease in Inventories	1,29,332.00	(1,07,602.00)
Increase / Decrease in Other Liability	(2,95,718.00)	4,12,866.00
Increase / Decrease in Trade Payable	3,00,000.00	-
Cash Flow Before Tax	(26,44,117.00)	(43,20,560.00)
Tax Paid	(5,35,474.00)	(8,32,137.00)
Extra-Ordinary Item	-	-
<b>Net Cash Flow From Operating Activities</b>	<b>(31,79,591.00)</b>	<b>(51,52,697.00)</b>
<b>B Cash Flow From Investing Activities</b>		
Purchase / Sales of Shares	(3,00,000.00)	20,00,000.00
Sale of Fixed Assets	-	1,676.00
<b>Net Cash From Investing Activities</b>	<b>(3,00,000.00)</b>	<b>20,01,676.00</b>

<b>C</b>	<b>Cash Flow From Financing Activities</b>		
	Interest Received	35,22,137.00	31,29,983.00
	Interest Paid / Payable on Loans etc	(27,400.00)	-
	Dividend Income Earned	9,725.00	7,230.00
	<b>Net Cash From Financing Activities</b>	<b>35,04,462.00</b>	<b>31,37,213.00</b>
	<b>Net Cash &amp; Cash Equivalents (A+B+C)</b>	<b>24,871.00</b>	<b>(13,808.00)</b>
	Cash & Cash Equivalents as at 1st April (Opening Balance)	89,193.00	1,03,001.00
Cash & Cash Equivalents as at 31st March (Closing Balance)	1,14,064.00	89,193.00	
	<b>24,871.00</b>	<b>(13,808.00)</b>	

**Note :-** The above Cash Flow Statement has been Prepared under the Indirect Method as set out in AS - 3 issued by the ICAI

**Note :-** Previous Year's Figure have been regrouped & rearranged where ever considered necessary

**For and on Behalf of the Board of Directors  
Krishna Capital & Securities Limited**

sd/-

**Ashok Agrawal  
Managing Director  
DIN No: 00944735**

sd/-

**Vinod Agrawal  
Director & CFO  
DIN No: 00413378**

#### **Auditors Report**

We have verified the attached Cash Flow Statement of Krishna Sharebroking Services Private Limited Derived from audited financial statement and the books and records maintained by the company from audited financial statement and the books and records maintained by the company for the year ended 31 March 2018 and found the same in agreement therewith

**For K.G. Vakharia & Co  
(Chartered Accountants)  
FRN. :117022W**

sd/-

**Kalpesh Vakharia  
(Partner)**

**Membership No : 102521**

**Place : Ahmedabad**

**Date : 29/05/2018**



**Krishna Capital & Securities Limited**  
**Ahmedabad**

Information Pursuant to Part IV of Schedule IV to the Companies Act 1956  
Balance Sheet Abstract & Company's Business Profile

**I Registration Details.**

Registration No. : L67120GJ1994PLC023803  
State Code : 4  
Balance Sheet Date : 31/03/2018

**II Capital Raised During the Year**

Public Issue : NIL  
Bonus Issue : NIL  
Right Issue : NIL  
Private Placement : NIL

**III Position of Mobilization and Deployment of Funds**

Total Liabilities : 4,15,31,737.00  
Total Assets : 4,15,31,737.00

**Source Of Funds**

Paid up Capital : 3,15,84,000.00  
Reserves & Surplus : 90,68,133.00  
Secured Loans : -  
Unsecured Loans : -  
Deffered Tax Liability : 6,960.00

**Application of Funds**

Net Fixed Assets : 87,577  
Investment : 53,10,000.00  
Net Current Assets : 3,52,65,772.00  
Misc. Expenditure : -  
Accumulated Losses : -  
Deffered Tax Asset : -



#### IV Performance of Company

Total Income	:	38,35,588.00
Total Expenditure	:	10,79,023.00
Profit / (Loss) before Tax	:	27,56,565.00
Profit / (Loss) after Tax	:	22,19,638.00
Earnings Per Share (Rs) (on annualised basis)	:	0.7028
Dividend Rate	:	NIL

#### V Generic Names Of three principal Products/Services of Company (As per monetary terms)

Item Code No.	:	NIL
Product Description	:	Securities Trading & Other Financial Services

For Krishna Capital & Securities Limited

sd/-

sd/-

Ashok Agrawal  
Managing Director  
DIN No: 00944735

Vinod Agrawal  
Director & CFO  
DIN No: 00413378

Place : Ahmedabad

Date : 29/05/2018



## Notes forming parts of the Financial Statement for the year ended 31st March 2018

### 1. Corporate Information

Krishna Capital & Securities Limited (COMPANY) is a Public Company domiciled in India incorporated under Companies Act, 1956. The company is engaged in the business of lending of capital and trading of securities.

### 2. Summary of Significant Accounting Policies

#### a). Basis of Preparation of Financial Statement

i). The Standalone Financial Statements of the company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on an accrual basis. The company has prepared these standalone financial statements to comply in all material respects with the Accounting Standards notified under the Companies (Accounting Standard) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those of previous year.

#### ii) Use of Estimates

The preparation of the standalone financial statements in conformity with Indian GAAP requires the management to make judgment, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of consolidated financial statements and reported amounts of revenues and expenses for the year. Although these estimates are based on Management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes different from the estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

#### iii). Current & Non-Current Classification

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of activities and time between the activities performed and their subsequent realization in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/ non-current classification of assets and liabilities.

#### b) Inventories

Inventories (Stock-In-Trade, if any) are valued at lower of Cost or Net Realisable Value by following FIFO Method.

#### c) Cash Flow Statement

##### i) Cash & cash Equivalents (for purpose of cash flow statement)

Cash comprises cash on hand and demand deposit with banks. Cash Equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

ii) **Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

**d) Prior Period and Exceptional items**

- i) All identifiable items of income and expenditure pertaining to prior period are accounted through “Prior Period items”.
- ii) Exceptional items are generally non-recurring items of income and expense within profit or loss from ordinary activities, which are of such size, nature or incidence that their disclosure is relevant to explain the performance of the Company for the year.

**e) Fixed Assets**

Tangible fixed assets.

Fixed assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation and Impairment losses, if any. Cost comprises the purchase price, import duty and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition /construction of fixed assets which take substantial period 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.

**f) Depreciation**

Depreciation on fixed Assets is provided on written-down method taking useful lives and in the manner specified in Schedule II to the Companies Act, 2013 read with the relevant circulars issued by the Ministry of Corporate Affairs.

**g) Revenue Recognition:**

Revenue is recognised when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

- i) Sales of Goods are recognised when the significant risk and rewards of ownership of the goods have been passed to the customer and net of Value added tax and return.
- ii) Other Incomes are recognised on receipt of confirmation regarding acceptance of claim form the counterpart or when it is a part of oral expressed understanding.
- iii) Interest Income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

**h) Foreign Currency Transactions**

There are no Foreign Currency Transactions in the company during the year.

**i) Investments**

- i) Long term investments are stated at cost. Provisions for diminution in the value of long term investments are made only if such a decline is other than temporary in nature in the opinion of the management.

**j) Employee Benefits**

Short term Employee Benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and loss of the year in which the related services is rendered.

**k) Borrowing costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of Profit and loss.

**l) Segment Accounting**

There is no requirement of Segment Reporting as Company doesn't have any other branch.

**m) Related Party transactions**

Disclosure of transactions with related parties, as required by Accounting Standard 18 "Related Party Disclosure" as specified in the Companies (Accounting Standard) Rules, 2006 (as amended), has been set out in a separate statement annexed to this note. Related parties as defined under clause 3 of the Accounting Standard 18 have been identified on the basis of representation made by the management and information available with the company.

**n) Leases**

There is no lease agreement from the Company's side during the year.

**o) Earning Per Share**

The company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 as specified in the Companies (Accounting Standard) Rules, 2006 (as amended). The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. There are no dilutive potential equity shares so Diluted EPS is same as Basis EPS.

**p) Provision for Tax**

Tax expenses comprises of current tax and deferred tax.

1) Current Tax

Provision for taxation has been made in accordance with the direct tax laws prevailing for the relevant assessment years.

2) Deferred Tax

In accordance with the Accounting Standard 22- Accounting for Taxes on Income, as specified in the Companies (Accounting Standard) Rules 2006 (as amended), the deferred tax for timing differences between the book and tax profits for the year is accounted for by using the tax rates and Laws that have been enacted or substantively enacted as of the Balance Sheet Date.

Deferred tax assets arising from timing differences are recognised to the extent there is virtual certainty that the assets can be realized in future.

Net outstanding balance in Deferred Tax account is recognized as deferred tax liability /asset. The deferred tax account is used solely for reversing timing difference as and when crystallized.

**q) Impairment of Fixed Assets**

- 1) The carrying amount of assets, other than inventories, is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated.
- 2) The impairment loss is recognized whenever the carrying amount of an asset or its cash generation unit exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in the uses which is determined based on the estimated future cash flow discounted to their present values. All impairment losses are recognized in the statement of Profit and Loss.
- 3) An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and is recognised in the Statement of Profit and Loss.

**r) Provision, Contingent Liabilities and Contingent Assets**

Provision are recognized for when the company has at present, legal or contractual obligation as a result of Past events, Only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably.

Contingent liabilities being a possible obligation as a result of Past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the company are not recognized in the accounts. The company doesn't have any Contingent Liability  
Contingent assets are neither recognized nor disclosed in the financial statements.

**s) Expenditure**

Expenses are net of taxes recoverable, where applicable.

**t) Accounting of claims**

Claims received are accounted at the time of lodgment depending on the certainty of receipt and claims payable are accounted at the time of acceptance.

**u) Doubtful debts. Advances**

There are no doubtful debts in the books of company during the year

**v) DETAILS OF LOANS GIVEN, INVESTMENTS MADE AND GUARANTEE GIVEN COVERED U/S 186 (4) OF THE COMPANIES ACT, 2013**

There are no Loans or Guarantees given by the company during the year.



**Form 29B**  
**[See rule 40B]**

**Report under section 115JB of the Income-tax Act, 1961 for Computing the Book Profits of The Company**

1 We have examined the accounts and records of

Name :	<b>Krishna Capital &amp; Securities Limited</b>	
Address :	<b>403, Mauryansh Elanza, B/h. Parekh Hospital, Shyamal Cross Road, Satellite, Ahmedabad - 380015.</b>	
PAN No :	<b>AAACK 6286 H</b>	
Engaged in the Business of		
<b>Code</b>	<b>Sector</b>	<b>Sub Sector</b>
807	Non Banking Finance Company	Advancing & Financing Loan
204	Trading Others	Trading In Shares, Securities & Commodities

In order to arrive at the book profits during the year ended on the 31st March, 2018

- 2 We certify that the book profit has been computed in accordance with the provisions of this section. The tax payable under section 115JB of the Income-tax Act in respect of the Assessment Year 2018-2019 is Rs. 5,35,474/- which has been determined on the basis of the details in Annexure A to this Form
- 3 In our opinion and to the best of our knowledge and according to the explanations given to us the particulars given in Annexure A are true and correct.

**Place :** Ahmedabad

**Date :** 29/05/2018

**For K.G. Vakharia & Co**  
**(Chartered Accountants)**

**FRN. :117022W**

sd/-

**Kalpesh Vakharia**  
**(Partner)**

**Membership No : 102521**

**ANNEXURE A**  
**[See paragraph 2]**

Details relating to the computation of book profits for the purposes of section 115JB of the Income-tax Act, 1961

1	Name of the assessee	Krishna Capital & Securities Limited
2	Particulars of address	403, Mauryansh Elanza, B/h. Parekh Hospital, Shyamal Cross Road, Satellite, Ahmedabad - 380015
3	Permanent Account Number	AAACK 6286 H
4	Assessment year	2018-2019
5	Total income of the company under the Income-tax Act	27,56,565
6	Income-tax payable on total income	5,35,474
7	Whether Profit and Loss Account is prepared in accordance with the provisions of Parts II and III of Schedule VI to the Companies Act, 1956 (1 of 1956).	Yes
8	Whether Profit and Loss Account referred to in Column 7 above has followed the same accounting policies, accounting standards for preparing the profit and loss account and the same method of rates for calculating depreciation as have been adopted for preparing accounts laid before the company at its annual general body meeting? If not, the extent and nature of variation be specified.)	Yes
9	Net profit according to Profit and Loss Account referred to in (7) above.	22,19,638
10	Amount of net profit as shown in Profit and Loss Account as increased by the amounts referred to in clauses (a) to (f) of Explanation of sub-section (2) of this section (file working separately, where required)	5,36,927
11	The amount as referred to in item 10 as reduced by the amounts referred to in clauses (i) to (vii) of Explanation of sub-section (2) of this section (file working separately, where required)	9,725

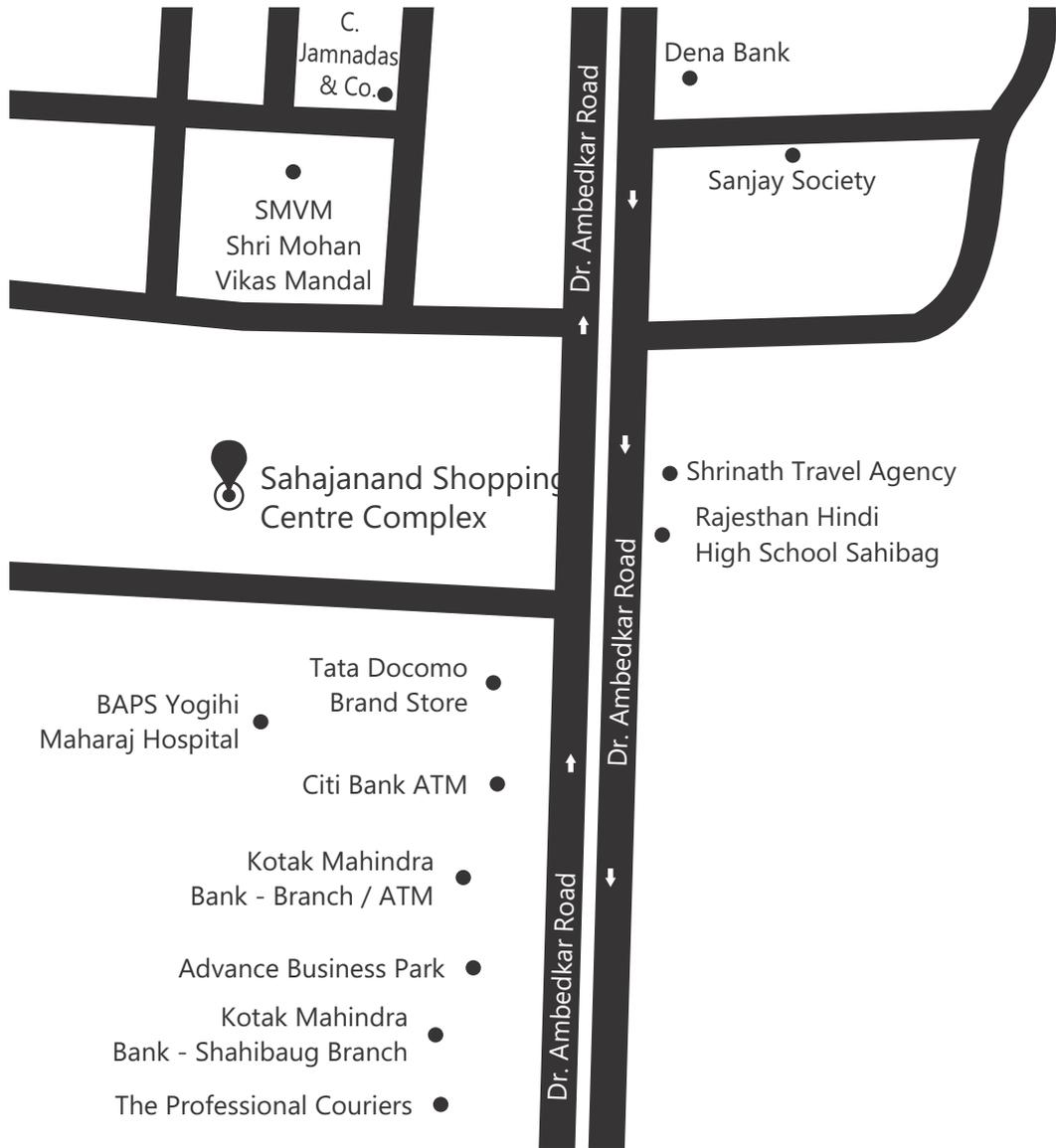
12	Book profit as computed according to explanation given in sub-section (2)	27,46,840
13	18.5 % of book profit as computed in 12 above (Inclusive cess). (Tax + Surcharge + EC + SHEC)	5,23,410
14	In case income-tax payable by the company referred to at Sl. No. 6 is less than eighteen & half percent of its book profits shown in column 12, the amount of income-tax payable by the company would be 18.5% of column 12, i.e., as per (13).	0

### Calculation Sheet of Book Profit Under Section 115JB

<b>Assessee Name</b>		<b>Krishna Capital &amp; Securities Limited</b>	
<b>Assessment Year</b>		<b>2018-2019</b>	
<b>PAN No</b>		<b>AAACK 6286 H</b>	
<b>Net Profit &amp; Losses After Tax (As Per Schedule VI of Companies Act)</b>			<b>22,19,638.00</b>
<b>Addition</b>			
1	Income Tax Paid or Payable or Its Provision (Other Than FBT)	a) Provision for Current Tax1 b) Deffered Tax	5,35,474.00 1,453.00
2	Reserve (Except Reserve u/s 33AC)		
3	Provision for unascertained Liability		
4	Provision for Losses of Subsidiary Company		
5	Dividend Paid or Proposed		
6	Expenditure in Relation to Exempt Income		
7	Depreciation attributable to Revaluation of Assets		
8	Others		
<b>Total of Addition</b>			<b>5,36,927.00</b>

<b>Deduction</b>			
1	Amount Withdrawn from Reserve / Provision if Created to P & L		
2	Exempt Income u/s 10, 10AA, 11 or 12 [Except u/s 10(38)]	a) Dividend Income Exempt u/s 10(34)	9,725
3	Amount Withdrawn from Revaluation Reserve not exceeding the amount of Depreciation attributable to Revaluation of Asset		
4	Unabsorbed Depreciation or Business Loss (Before Depreciation) Whichever is Less		
5	Profit of Sick Industrial Company		
6	Others		
<b>Total of Deduction</b>			<b>9,725</b>
<b>BOOK PROFIT u/s 115JB</b>			<b>27,46,840.00</b>

## ROUTE MAP OF VENUE OF THE MEETING





## KRISHNA CAPITAL AND SECURITIES LIMITED

[CIN: L67120GJ1994PLC023803]

**Regd. Office :** 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite, Ahmedabad: 380015  
Phone: 26768572, Fax: 26768572/ 73, Email: ksbpl@yahoo.in, website: www.kcsl.co.in

### [ ATTENDANCE SLIP ]

D.P. ID	
Client ID / Registered Folio No	
No. of Shares Held	

I/we hereby record my/our presence at the Annual General Meeting of the Company to be held on Saturday, August 11, 2018 at 12:30 p.m. at the registered office of the Company at 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite, Ahmedabad: 380015.

NAME OF THE SHARE HOLDER (IN BLOCK LETTERS)	
SIGNATURE OF THE SHARE HOLDER	
NAME OF THE PROXY (IN BLOCK LETTERS)	
SIGNATURE OF THE PROXY	

#### Notes:

1. You are requested to sign and hand over this at the entrance. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy form must be deposited at the Regd. Office at 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite, Ahmedabad: 380015 not less than 48 hours before the time for holding the meeting.
2. If you are attending the meeting in person or by proxy. You/your proxy for reference at the meeting may please bring your copy of the Balance Sheet.



## KRISHNA CAPITAL AND SECURITIES LIMITED

[CIN: L67120GJ1994PLC023803]

**Regd. Office :** 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite,  
Ahmedabad: 380015

Phone: 26768572, Fax: 26768572/ 73, Email: ksbpl@yahoo.in, website: www.kcsl.co.in

### FORM OF PROXY

Name of Member (s)	
Registered Address	
Email ID	
Client ID / Folio No.	
DP ID	

I/We, being holder(s) of \_\_\_\_\_ shares of above named company, hereby appoint

1. \_\_\_\_\_ of \_\_\_\_\_ having email ID \_\_\_\_\_ or failing him
2. \_\_\_\_\_ of \_\_\_\_\_ having email ID \_\_\_\_\_ or failing him
3. \_\_\_\_\_ of \_\_\_\_\_ having email ID \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the annual general meeting to be held on Saturday, August 11, 2018 at 12.30 p.m. at 604, Sahjanand Shopping Centre, Shahibaug Road, Ahmedabad: 380004 and at any adjournment thereof in respect of such resolutions as are indicated below;

Resolution No.	Resolution	Option	
		For	Against
1	Adoption of the Audited Financial Statement for the financial Year ended 31st March, 2018 the Report of Board of Directors and Auditors thereon		

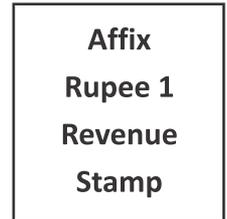


2	Re-appointment of Mr. Vinod Agrawal, director retiring by rotation		
3	To appoint auditors and fix their remuneration		

Signed this \_\_\_\_\_ d \_\_\_\_\_ 2018

Signature of Shareholder : \_\_\_\_\_

Signature of Proxyholder : \_\_\_\_\_



**Note :**

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 and proxy need not be a member of the Company.
2. For the Resolutions, Explanatory Statement and notes please refer to the Notice of the Annual General Meeting.
3. It is optional to put a (v) in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'against' column blank against the Resolutions, your Proxy will be entitled to vote in the manner as He/She thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission



**BOOK - POST**  
(Printed Matter)

To :

---

---

---

---

**From :**

if undelivered, please return to :

**KRISHNA CAPITAL & SECURITIES LIMITED**

**Regd. Office :** 403, Mauryansh Elanza, B/h. Parekh Hospital,  
Shyamal Cross Road, Satellite, Ahmedabad - 380 015.