

# **DHENU BUILDCON INFRA LIMITED**

109th Annual Report 2016-17

**COMPANY INFORMATION****BOARD OF DIRECTORS**

Mr. Shivanand Rama Hemmady	Director
Mr. Rajkumar Bulakidass Mall	Director
Mr. Piyush Ishwardas Mehta	Manager
Ms. Madhumati Gawade (Ceased w.e.f.17.03.2017)	Director
Mr. Manoj Himmatsighka (Ceased w.e.f.20.08.2016)	Director
Mr. Vikash Maharishi (Appointed w.e.f. 20.08.2016)	Director

**AUDITORS:**

M/s. Dhaval Gala & Associates.  
Chartered Accountants, Mumbai

**BANKERS:**

Axis Bank Ltd.  
HDFC Bank Ltd.

**REGISTERED OFFICE**

Office No. 4, Building No. 4, Vahatuk Nagar,  
Amboli, Andheri (West), Mumbai - 400 058  
Contact No.- +91-7977599535  
CIN: L10100MH1909PLC000300  
Email id.: [dhenubuildcon@gmail.com](mailto:dhenubuildcon@gmail.com)  
Website: [www.dhenubuildconinfra.com](http://www.dhenubuildconinfra.com)

**REGISTRAR & TRANSFER AGENT**

Bigshare Services Pvt. Ltd.  
1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri (East), Mumbai - 400059  
Tel. No.: 022-62638200, Fax No: 022 62638299  
Email id.: [info@bigshareonline.com](mailto:info@bigshareonline.com)

**CONTENTS**

1. Company Information.....	1
2. Notice .....	2
3. Director's Report .....	12
4. Independent Auditors' Report on Financial Statements.....	37
5. Balance Sheet.....	43
6. Statement of Profit & Loss .....	44
7. Cash Flow Statement.....	45
8. Notes forming part of the Financial Statements.....	46
9. Attendance Slip / Form of Proxy/ Ballot Form .....	60-64

End of Report

## NOTICE

Notice is hereby given that the 109th Annual General Meeting of the members of **DHENU BUILDCON INFRA LIMITED** will be held on **Tuesday, 26th September, 2017 at 12.00P.M** at Vyanjan Banquet Hall, 43, Oshiwara Link Plaza, Next to Oshiwara Police Station, Link Road, Andheri (West), Mumbai- 400102 to transact following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements for the financial year ended 31st March 2017 and Director's and Auditor's Report thereon as on 31st March 2017.
2. To appoint a Director in place of **Mr. Rajkumar Bulakidass Mall (DIN No. 01999513)**, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint **M/s. Lahoti Navneet & Co.**, Chartered Accountants (Registration No. 116870W), as Statutory Auditors of the Company in place of **M/s. Dhaval Gala & Associates**, Chartered Accountants (Firm Registration No. 136660W), the retiring Statutory Auditors, and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time and pursuant to recommendation of the Audit Committee and the Board of Directors, **M/s. Lahoti Navneet & Co.**, Chartered Accountants (Registration No. 116870W), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Act and rules framed thereunder, be and are hereby appointed as Statutory Auditors of the Company in place of **M/s. Dhaval Gala & Associates**, Chartered Accountants (Firm Registration No. 136660W), the retiring Auditors, for a term of five years, to hold office from the conclusion of the 109th Annual General Meeting of the Company till the conclusion of the 114th Annual General Meeting to be held in 2022 (subject to ratification of their appointment by the members at every intervening Annual General Meeting), at such remuneration plus service tax and expenses as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution."

### SPECIAL BUSINESS:

4. To consider and approve appointment of Ms. Jenifer John Machado as Independent Director of the Company.

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

**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies

(Appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Jenifer John Machado (holding DIN: 07916179) who has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, not liable to retirement by rotation, to hold office for 5 (five) consecutive years, with effect from 26th September,2017 to 25th September, 2022.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby, authorized to file necessary forms and documents with the Registrar of Companies, Mumbai and do all such act, deeds and things as may be necessary for giving effect to the aforesaid resolution."

**Registered Office:**

Office No. 4, Building No.4,  
Vahatuk Nagar, Amboli,  
Andheri (West),  
Mumbai - 400 058.

**Date : 28.08.2017**

**Place : Mumbai**

**By the order of the Board of Directors  
For Dhenu Buildcon Infra Limited**

Sd/-

**Rajkumar Mall  
(DIN: 01999513)  
DIRECTOR**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

**PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, LLP, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

2. A Statement pursuant to Section 102 of the Act and Secretarial Standard on General Meetings (SS-2), relating to the Special Business to be transacted at the Meeting is annexed hereto as Annexure A.
3. The members are requested to kindly bring their copy of the annual report with them at the AGM, as no extra copy of annual report would be made available at the AGM. Members/proxies should also bring the attached attendance slip, duly filled and hand it over at the entrance to the venue.
4. Members / Proxy coming to attend the Annual General Meeting are requested to carry their original photo ID (passport/driving license/ voter's card/PAN card) proof with them for the purpose of verification at the venue.
5. When a member appoints a proxy and both the member and proxy attend the meeting, the proxy stands automatically revoked.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
8. The register of directors and key managerial personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 in respect of Director retiring by rotation and being re-appointed has been provided in the **Annexure B** to this Notice.

10. The Register of Members and share transfer books of the Company shall remain closed from **Tuesday, September 19, 2017 to Tuesday, September 26, 2017**, (both days inclusive).
11. Members are requested to notify immediately any change in their communication address to their Depository Participants (DPs) in respect of their electronic share accounts quoting Client ID Number and to **M/s. Bigshare Services Private Limited**, Company's Registrar & Share Transfer Agent, in respect of their holding in physical shares, quoting Folio No..
12. Pursuant to section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in form no. SH-13, to the Registrar And Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination pursuant to the rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in form no. SH-14, to the Registrar and Transfer Agent of the Company. These forms will be available on request.
13. Members, desiring any information relating to the accounts, are requested to write to the company at an early date for the management to keep the information ready.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Company's Registrar and Share Transfer Agent, M/s. Bigshare Services Private Limited.
15. The annual report for the financial year 2016-17 has been sent through email to those members who have opted to receive electronic communication or who have registered their email addresses with the Company/Depository Participant(s). The annual report is also available on company's website: [www.dhenubuildconinfra.com](http://www.dhenubuildconinfra.com) and on the website of Stock Exchange at [www.bseindia.com](http://www.bseindia.com). The physical copy of the annual report has been sent to those members who have either opted for the same or have not registered their email addresses with the Company/Depository Participant(s).
16. To support the green initiatives of the Government, members who have not registered their e-mail address so far are requested to register their e-mail address, in respect of their electronic holdings with the Depository through their concerned Depository Participant(s) and members who hold shares in physical form are requested to register their e-mail address with the Registrar of the Company i.e. M/s. Bigshare Services Private Limited.
17. Pursuant to section 108 of the Companies Act, 2013, read with rules 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting are given as a separate attachment to this notice.

18. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the members at the Registered Office of the Company between 11:00 A.M. to 1:00 P.M. on all working days i.e. Monday to Friday, up to the date of the Meeting.
19. A ROUTE MAP giving directions of the venue of the meeting is annexed to the Notice. Members may also note that the Notice of the Meeting along with the route map and the Annual report 2016-17 will also be available on the website of the Company [www.dhenubuildconinfra.com](http://www.dhenubuildconinfra.com) for download.

**INSTRUCTION FOR E-VOTING:**

Dear member,

Pursuant to provisions of section 108 of the Companies Act, 2013, rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Listing Regulations, the company is pleased to provide remote e-voting facility to members to cast their vote on all resolutions set forth in the notice convening the 109th Annual General Meeting (AGM) to be held on Tuesday, September 26, 2017 at 12.00 PM. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

Please read the instructions printed below before exercising your vote.

**STEPS FOR REMOTE E-VOTING:**

- (i) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] then open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password.
- (ii) Open the internet browser and type the URL: [www.evoting.nsd.com](http://www.evoting.nsd.com)
- (iii) Click on 'shareholder - login'.
- (iv) If you are logging in for the first time, please enter the user ID and password. This will be sent to you separately.
- (v) Put User ID and password noted in step (i) above and Click Login.

**NOTE:**

- Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+Client ID). Example: If DP-ID is IN600570 and Client-ID is 20004951 then user ID will be IN60057020004951)
- In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- (vi) After successful login, you can change the password with new password of your choice making sure that it contains a minimum of 8 digits or characters or a combination of the two. Please take utmost care to keep your password confidential.
- (vii) Once, the e-voting home page opens, click on e-voting --> Active Voting Cycles.
- (viii) Select the 'EVEN' (e-voting event number) of '**Dhenu Buildcon Infra Limited**' (the number is provided in this document). Once you enter the number, the cast vote page will open. Now you are ready for e-voting.
- (ix) Cast your vote by selecting your favored option and click 'submit'. Also click 'confirm' when prompted. Upon confirmation, the message 'vote cast successfully' will be displayed. Please note that once you have voted on the resolution, you will not be allowed to modify your vote.
- (x) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [caarvindbaid@gmail.com](mailto:caarvindbaid@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- (xi) In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
  - a) Member may obtain a User ID and password for casting his/her/its vote by remote e-voting by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or by contacting NSDL at the toll free no.: 1800-222-990 providing the details such as Demat account no. or Folio no, PAN no, etc.
  - b) Please follow all steps from serial nos. (ii) to (x) mentioned above, in order to successfully cast your vote.

**GENERAL INSTRUCTIONS:**

- a) The remote e-voting period commences on Saturday, September 23, 2017 (9.00 AM IST) and ends on Monday, September 25, 2017 (5.00 pm IST). During this period, members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, September 19, 2017, may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.
- b) Any person, who acquires shares of the company and becomes a member of the company after dispatch of the notice of AGM and holds shares as on the cut-off date i.e. Tuesday, September 19, 2017, may obtain user ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset the password by using 'forgot user details/password' or 'physical user reset password' options available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- c) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.



- d) The facility for voting through ballot paper shall be made available at the AGM venue and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM venue through ballot paper. Members who have not cast their vote electronically, by remote e-voting, may only cast their vote at the AGM through ballot paper.
- e) The voting rights of shareholders shall be in proportion to the shares held by them, of the paid up equity share capital of the company as on the cut-off date i.e. Tuesday, September 19, 2017.
- f) Mr. Arvind Dhanraj Baid, Practicing Chartered Accountants, Mumbai (Membership No. 155532), has been appointed by the Board of Directors as the scrutinizer to scrutinize remote e-voting process and the voting (Ballot Forms) at the Meeting venue in a fair and transparent manner.
- g) At the AGM, at the end of discussion on the resolutions on which voting is to be held, the chairman shall, with the assistance of scrutinizer, order voting through ballot paper for all those members who are present at the AGM but have not cast their votes electronically using the remote e-voting facility.
- h) Immediately after the conclusion of voting at the AGM, the scrutinizer shall first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company. The scrutinizer shall prepare a consolidated scrutinizer's report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the AGM. This report shall be made to the chairman or any other person authorized by the chairman, who shall countersign the same and declare the result of the voting forthwith.
- i) The voting results declared along with the scrutinizer's report shall be placed on the company's website : [www.dhenubuildconinfra.com](http://www.dhenubuildconinfra.com) and on the website of NSDL immediately after the declaration of the result by the chairman or a person authorized by the chairman. The results shall also be immediately forwarded to the BSE Limited.
- j) In case of any queries, you may refer the frequently asked questions (FAQs) and e-voting user manual, available at downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990. You can also refer your queries to NSDL through email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

**Registered Office:**

Office No. 4, Building No.4,  
Vahatuk Nagar, Amboli,  
Andheri (West),  
Mumbai - 400 058.

**Date : 28.08.2017**

**Place : Mumbai**

**By the order of the Board of Directors  
For Dhenu Buildcon Infra Limited**

Sd/-

**Rajkumar Mall**  
**(DIN: 01999513)**  
**DIRECTOR**

Sd/-

**Vikash Maharishi**  
**(DIN: 07073642)**  
**DIRECTOR**

**ANNEXURES TO THE NOTICE****ANNEXURE A****EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 sets out the material facts relating to the business mentioned at item No. 4 of the accompanying notice dated 28th August, 2017

**ITEM NO.4**

Ms. Jenifer John Machado is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a member along with a deposit of Rs. 1 Lakh proposing her candidature to be appointed as Independent Director as per the provisions of Sections 149 and 152 of the Companies Act, 2013.

Ms. Jenifer John Machado has given a declaration to the Board of Directors of the Company that she meets the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, Ms. Jenifer John Machado fulfills the conditions specified in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and rules made thereunder for her appointment as Independent Director of the Company and he is independent of the management of the Company.

Except Ms. Jenifer John Machado, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution at Item No. 4 for approval of the Members.

**Registered Office:**

Office No. 4, Building No.4,  
Vahatuk Nagar, Amboli,  
Andheri (West),  
Mumbai - 400 058.

**Date : 28.08.2017**

**Place : Mumbai**

**By the order of the Board of Directors  
For Dhenu Buildcon Infra Limited**

Sd/-

**Rajkumar Mall  
(DIN: 01999513)  
DIRECTOR**

Sd/-

**Vikash Maharishi  
(DIN: 07073642)  
DIRECTOR**

**ANNEXURE B****PROFILE OF THE DIRECTORS BEING APPOINTED/ RE-APPOINTED**

The brief resume of each of the Director proposed to be appointed/ re-appointed at the 109th Annual General Meeting of the Company is given below:-

<b>Name of Director</b>	<b>Rajkumar Mall</b>
<b>DIN</b>	<b>01999513</b>
<b>Date of Birth</b>	18/12/1969
<b>Nationality</b>	Indian
<b>Date of appointment</b>	30/08/2012
<b>Memberships/Chairmanships of Committees of other Public Companies (includes only Audit Committees and Shareholders/ Investors' Grievance Committee)</b>	NIL
<b>List of directorship held in other Companies</b>	1. Sunsitara Multitrade Private Limited 2. Shefali Investments Private Limited
<b>Relationship between directors inter-se</b>	None
<b>Shareholding in the Company</b>	NIL

**ROUTE MAP OF THE VENUE**

**OF THE 109TH ANNUAL GENERAL MEETING OF THE COMPANY,  
TO BE HELD ON 26TH SEPTEMBER, 2017**

**AT**

**VYANJAN BANQUET HALL, 43, OSHIWARA LINK PLAZA,  
NEXT TO OSHIWARA POLICE STATION, LINK ROAD,  
ANDHERI (WEST), MUMBAI - 400102**



## DIRECTORS' REPORT

To  
The Members,  
**Dhenu Buildcon Infra Limited**

Your Directors have pleasure in presenting the 109th Annual Report of the Company together with the Audited Statement of Accounts for the year ended March 31, 2017.

### 1. FINANCIAL STATEMENTS & RESULTS:

#### a. Financial Results

The Company's performance during the year ended March 31, 2017 as compared to the previous financial year is summarized below:

**(Rs. In Lakhs)**

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Revenue from operation	(1,495,880)	71,105,060
<b>Profit/Loss before interest, depreciation, tax and Extra Ordinary Items</b>	<b>(8,571,808)</b>	<b>(1,311,470)</b>
Less: Depreciation/amortization	5,793	812
<b>Profit/Loss before interest, tax and Extra Ordinary Items</b>	<b>(8,577,601)</b>	<b>(1,312,282)</b>
Less: Finance Costs	97,016	32,820
<b>Profit/Loss before tax and Extra Ordinary Items</b>	<b>(8,674,617)</b>	<b>(1,345,102)</b>
Less: Provision for taxes on income		
--Current tax	NIL	NIL
--mat Credit Entitlement	NIL	NIL
--Deferred tax liability / (asset)	1,578	(351,439)
<b>Profit/Loss before Extra-Ordinary Items</b>	<b>(8,673,039)</b>	<b>(1,696,541)</b>
Extra Ordinary Items (Net of Tax)	NIL	NIL
<b>Profit/Loss for the year</b>	<b>(8,673,039)</b>	<b>(1,696,541)</b>

#### b. Operations:

The Company has again incurred Loss after tax of Rs. 86,73,039/- (Rupees Eighty Six Lakhs Seventy Three Thousand Thirty Nine Only) from the operations of the Company as compared to a Loss after tax of Rs.16,96,541/- (Rupees Sixteen Lac Ninety Six Thousand Five Hundred and Forty One Only) during the previous financial year due to uncertain market conditions. The Company is in course to manage and control its cost overruns and to review new emerging opportunities for advancement of the Company.

With the focused approach of growing business, your directors are hopeful for the bright future of the company in the years to come.

### 2. DIVIDEND:

Yours Directors do not recommend any dividend for the year ended March 31, 2017, in view of loss incurred during the year.

**3. TRANSFER TO RESERVES:**

Since the Company has incurred loss during the period under review, thus no amount was available to be transferred to the reserves.

**4. SHARE CAPITAL OF THE COMPANY:**

The Paid up Equity Share Capital, as at 31st March, 2017 was Rs. 1,83,00,000/- divided into 1,83,00,000 Equity shares, having face value of Rs. 1/- each fully paid up. During the year under review, the Company has not issued any shares with or without differential voting rights. It has neither issued employee stock options nor Sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

**5. BOARD OF DIRECTORS AND KMP:**

Mr. Rajkumar Bulakidass Mall retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

During the year under review, Mr. Manoj Himmatsinghka and Ms. Madhumati Gawade resigned as a Director of the Company w.e.f. 20th August, 2016 and 17th march, 2017 respectively. The Board has placed on record its deep appreciation for the valuable contribution made by him during his tenure of office.

Pursuant to Sections 149 and 161 of the Companies Act, 2013 and in terms of Listing Regulation, appointment of Mr. Vikash Maharishias as an Independent Director of the Company w.e.f. 20th August, 2016 was regularized at the last Annual General Meeting.

It is proposed to appoint Ms. Jenifer John Machado as an Independent Director of the Company for 5 years w.e.f. 26th September, 2017 up to 25th September, 2022, subject to the approval of the shareholders in the ensuing Annual General Meeting.

The Resume/ Profile and other information regarding the directors seeking appointment/re-appointment as required by the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & SS-2 of ICSI have been given in the Notice convening the 109th AGM of the Company.

During the year under review, no sitting fees was paid to the Non Executive Directors (including Independent Directors) by the Board. However at any time the Sitting fees will be paid by Board it will be subject to the ceiling/limits as provided under Companies Act, 2013 and rules made there under.

The Company has received declaration from 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the F.Y. ended 31st March, 2017.

None of the Directors are disqualified from being appointed as Directors as specified in section 164 of Companies Act, 2013.

**6. DEPOSITS:**

Your Company is a non-deposit taking Company (NBFC-ND). During the year under review company has neither accepted nor renewed any fixed deposits from public within the meaning of section 73 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014.

**7. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

**8. EXTRACT OF ANNUAL RETURN:**

Pursuant to the provisions of Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form MGT-9 as on March 31, 2017 is set out in "**ANNEXURE I**" forming part of this Report.

**9. PARTICULARS OF THE MEETINGS OF THE BOARD**

The meetings of the Board of Directors are normally held at its Registered Office in Mumbai. Meetings are generally schedule well in advance and the notice of each Board Meeting is given in writing to each Director. The Board meets at least once in every quarter to review the quarterly performance and the financial results of the Company.

During the financial year under review, 7 (Seven) Board meetings were held on June 06 2016, August 20, 2016, September 25, 2016, November 14, 2016, December 5, 2016, February 13, 2017 and March 17, 2017. The necessary quorum was present for all the meetings. The interval between two Board meetings was well within the maximum period mentioned under Section 173 of the Act and Regulation 17 (2) of SEBI (LODR) Regulation, 2015.

Details of Directors as on March 31, 2017 and their attendance at the Board meetings and Annual General Meeting ("AGM") during the financial year ended March 31, 2017 are given below:

Name of Director	Particulars of Attendance		
	Board of Meeting		Last AGM (31.12.16)
	Held	Attended	
RajkumarBulakidass Mall	7	7	Yes
Shivanand Rama Hemmady	7	7	Yes
*Manoj BinodHimatsinghka	1	1	NA
**Madhumati Amar Gawade	6	5	No
***Vikash Maharishi	5	5	Yes

\* Mr. Manoj ceased to be the Director w.e.f. 20.08.2016

\*\*Ms. Madhumati ceased to be the Director w.e.f. 17.03.2017

\*\*\*Mr. Vikash became Director of the Company w.e.f. 20.08.2017

**10. DISCLOSURES RELATED TO COMMITTEES OF THE BOARD:**

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- o Audit Committee
- o Nomination and Remuneration Committee
- o Stakeholders Relationship Committee



**10.1 AUDIT COMMITTEE****Composition:**

The Committee has been constituted in line with the provisions of Section 177 of the Companies Act, 2013, Regulation 18 of SEBI Listing Regulation.

Pursuant to resignation tendered by Mr. Manoj and Ms. Madhumati during the Financial Year , the Audit was re-constituted twice by the Board of Directors. As on 31st March, 2017 the Audit Committee is headed by Mr. Shivanand Hemmady and has Mr. Rajkumar Mall and Mr. Vikash Maharishi as its members.

**Meetings & Attendance:**

During the year 4(four) Audit Committee meetings were held on 30th May, 2016 (adjourned and concluded on 6th June, 2016), 13th August, 2016 (adjourned and concluded on 20th August, 2016), 14th November, 2016 and 13th February, 2017.

The meetings were scheduled well in advance and the time gap between any two meetings did not exceed more than one hundred twenty days.

The composition of the Audit Committee and the attendance record of members for 2016-17 are as follows:

<b>Name</b>	<b>Category</b>	<b>Designation</b>	<b>No. of Meeting Attended</b>
Mr. Shivanand Hemmady	Non-Executive Independent Director	Chairman	<b>4 of 4</b>
Mr. Vikash Maharishi	Non-Executive Independent Director	Member	<b>NA</b>
Mr. Rajkumar Mall	Executive and Promoter Director	Member	<b>4 of 4</b>

The Audit Committee assists the Board in its responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The terms of reference of Audit Committee cover the areas mentioned under Section 177 of the Companies Act, 2013.

**10.2 NOMINATION & REMUNERATION COMMITTEE:**

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

**Composition, Meetings and Attendance:**

Pursuant to resignation tendered by Ms. Madhumati during the Financial Year , the Audit was re-constituted by the Board of Directors. As on 31st March, 2017 the Audit Committee is headed by Mr. Shivanand Hemmady and has Mr. Rajkumar Mall and Mr. Vikash Maharishi as its members.

During the financial year 2016-17, the Committee met twice on 29th July, 2016 and 23rd August, 2016. The necessary quorum was present at the meeting. The below table gives the composition and attendance record of the Nomination & Remuneration Committee.



Name	Category	Designation	No. of Meeting Attended
Mr. Shivanand Hemmady	Non-Executive Independent Director	Chairman	2 of 2
Mr. Rajkumar Mall	Executive Director	Member	2 of 2
*Mr. Vikash Maharishi	Independent Director	Member	NA

\*Mr. Vikash was appointed as a member to the committee w.e.f. 17th March, 2017.

The Nomination and Remuneration Committee assist the Board in overseeing the method, criteria and quantum of compensation for directors and senior management based on their performance and defined assessment criteria. The Committee formulates the criteria for evaluation of the performance of Independent Directors & the Board of Directors; identifying the persons who are qualified to become directors, and who may be appointed in senior management and recommend to the Board their appointment and removal. The terms of the reference of Nomination and Remuneration Committee covers the areas mentioned under section 178 of the Companies Act, 2013.

### **10.3 STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The stakeholders' relationship committee is constituted in line with the provisions of section 178 of the Act.

During the financial year 2016-17, the Stakeholders Relationship Committee met four times on 20th May, 2016; 22nd August, 2016; 30th November, 2016 and 17th March, 2017.

Details of constitution and attendance details of the Stakeholders Relationship Committee as on March 31, 2017 are given below:

Name	Category	Designation	No. of Meeting Attended
Mr. Shivanand Hemmady	Non-Executive Independent Director	Chairman	4 of 4
Mr. Rajkumar Mall	Executive Director	Member	4 of 4
Mr. Vikash Maharishi	Non-Executive Independent Director	Member	1 of 4

The Stakeholders' Relationship Committee consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters and also consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.

### **11. SECRETARIAL AUDITORS & AUDITORS' REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has re-appointed **Mr. Shivhari Jalan**, a Practicing Company Secretary to conduct the Secretarial Audit of the Company for the financial year 2016-2017.

The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith as **Annexure II**.

The responses of your Directors on the observations made by the Secretarial Auditor are as follows:-

**Response to point no. 1:**

Pursuing to coarse market conditions, the Company is unable to receive interest from professionals for their appointment under section 203(1) of the Companies Act, 2013. Further with regards to appointment of woman director on the Board, the management will definitely streamline the same at the earliest possible. The criteria of Independence were duly fulfilled at the time of appointment of Mr. Vikash Maharishi but subsequent to his appointment in another company it failed, however the company is looking forward to appointment a new Independent Director on the Board.

**Response to point no. 2:**

The observation itself is self-explanatory thus, the management will streamline the same in future. Further the publication of results in newspaper for two quarters got delayed hardly by few hours which your Board makes sure that it would not happen in future again.

**Response to point no. 3:**

Due to dislocation of the file containing the delivery proofs we failed to serve the same to our Auditors.

**Response to point no. 4:**

The Company generally files the result within the prescribed time limit only however during the second quarter end submission got delayed due to technical issues with the server and internet.

**Response to point no. 5:**

The Company filed necessary documents with BSE Ltd in conformity with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, due to receipt of observations from BSE Limited after expiry of the due date, the company had to file the results in the revised format.

**Response to point no. 6:**

The Company generally files the voting result within the prescribed time limit only however due to technical issues with the server and internet the submission delayed by few hours. Also with regards to submission of voting results with CDSL, due to oversight it got missed and the Management assures to remember this for future submissions.

**12. AUDITORS AND REPORTS:**

**M/s. Dhaval Gala & Associates**, Chartered Accountants (Firm Registration No. 136660W) holds office until the conclusion of ensuing AGM and have expressed their unwillingness to be reappointed as the Statutory Auditors of the Company.

Further, your Company has received a written consent and a certificate from **M/s. Lahoti Navneet & Co., Chartered Accountants (Registration No. 116870W)** to the effect that their appointment, if made, would satisfy the criteria provided in sections 139 and 141 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules 2014.

The Board hereby recommends the appointment of **M/s. Lahoti Navneet & Co., Chartered Accountants (Registration No. 116870W)** as Statutory Auditors of the Company for a period of five years i.e., from the conclusion of the 109th Annual General Meeting up to the conclusion of 114th Annual General Meeting subject to ratification by Members every year at AGM.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

### **13. MANAGEMENT DISCUSSION AND ANALYSIS**

The core business of the Company is trading in textile and Investment in securities. The Management discussions and analysis is given hereunder:-

#### **INDUSTRY STRUCTURE AND DEVELOPMENT:**

Company is engaged in trading activity primarily having vast potential & now being getting attention of the organized sector.

#### **OPPORTUNITIES AND THREATS:**

Sustained economic growth in the country may affect the business of the Company and sector overall. However, the Company is taking proper steps to mitigate the business risk.

#### **SEGMENT-WISE PERFORMANCE:**

The Company is operating on only one broad segment and hence separate segmental reporting is not applicable. The Company has no activity outside India

#### **OUTLOOK:**

The outlook for 2016-17 has to be viewed in the context overall economic scenario etc.

#### **RISK AND CONCERNS:**

The Company is exposed to general market risk and is putting its best efforts to initiate adequate steps.

#### **INTERNAL CONTROL SYSTEM:**

The Company maintains adequate internal control systems, which provide adequate safeguards and proper monitoring of the transactions.

#### **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATING PERFORMANCE:**

The operating performance of the Company has been discussed in Directors Report under the head 'Financial Highlights and Operations and Overall Performance' in the current year.

#### **HUMAN RESOURCES AND INDUSTRIAL RELATIONS:**

The Company believes that people are the key ingredient to the success of an organization. Looking after people makes good business sense because, if people are motivated, service excellence will follow. The Company recognizes the importance and contribution of its Human resources towards its growth and development and is committed to the development of its people.

#### **CAUTIONARY STATEMENT:**

The Management Discussions and Analysis describe Company's projections, expectations or predictions and are forward looking statements' within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand and supply and price conditions in domestic and international market, changes in Government regulations, tax regimes, economic developments and other related and incidental factors.

**14. BOARD EVALUATION:**

Pursuant to the provisions of the Act and SEBI Listing Regulations, Independent Directors at their meeting held during the year without the participation of the Non-Independent Directors and Management, considered/evaluated the performance of the Board of Directors and other Non-Independent Directors.

The Board subsequently evaluated its own performance, the working of its Committees and Independent Directors without participation of the relevant Director(s).

**15. CODE OF CONDUCT FOR BOARD AND SENIOR MANAGERIAL PERSONNEL**

The Board has laid down separate Codes of Conduct for Non-Executive Directors and Senior Management personnel of the Company. All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct.

**16. CORPORATE GOVERNANCE:**

Pursuant to SEBI Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated 2nd September, 2015 compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (j) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company for the period under review.

**17. RELATED PARTY TRANSACTIONS:**

In all related party transactions that were entered into during the financial year, an endeavor was made consistently that they were on an arm's length basis and were in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Listing Agreement/Listing Regulations. There are no materially significant related party transactions made by the company with the promoters, directors, key managerial personnel or other designated persons which may have a potential conflict with the interest of the company at large.

Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 is not applicable to the Company. The details of related party transactions are set out in the notes of financial statements.

**18. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:**

The provisions of Section 186 of the Act pertaining to granting of loans to any persons or bodies corporate and giving of guarantees or providing security in connection with loans to any other bodies corporate or persons are not applicable to the Company since the Company is an NBFC.

The details of loans and Investments covered under section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 for the financial year 2016-17 are given in the Notes on financial statement referred to in the Auditors' Report.

**19. DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under section 134(3) (c) of the Companies Act, 2013, your Directors to the best of their knowledge and belief and according to the information and explanations obtained by them, hereby confirm:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2017, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;

- b) That Appropriate accounting policies have been selected and applied consistently and have 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 as at March 31, 2017 and of the profit and loss of the Company for the year ended March 31, 2017;
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the annual financial statements have been prepared on a going concern basis;
- e) That the Directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- f) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**20. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The prerequisite in terms of Section 135 of the Companies Act, 2013 of corporate social responsibility does not apply to the Company.

**21. PARTICULARS OF EMPLOYEES AND REMUNERATION:**

***Particulars of employees as per Rule 5(2) & Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014***

The Statement of particulars of employees under Section 197(12) read with Rule 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 is not provided with as during the financial year under review, no employee of the Company was in receipt of remuneration in excess of the limits set out in the said rules.

***Details as required under Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:***

- a) the ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year: Not Applicable, Since during the year under review No sitting fees or remuneration was paid to the Directors of the Company.
- b) the percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year: During the year under review, there was no increase in remuneration.
- c) the percentage increase in the median remuneration of employees in the financial year: Not applicable, Since there was no increase in remuneration of employees.
- d) Number of permanent employees on the rolls of the Company as at 31st March, 2017 stood at 2 employees.
- e) Pecuniary Relationship of Non-Executive Directors vis-à-vis the Company:**  
The Company has no material pecuniary relationship or transactions with its Non-Executive & Independent Directors.
- f) Average percentile increase made in the salaries of employees other than key managerial personnel in the last financial year and its comparison with the percentile

increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the last financial year, the salaries of employees remained the same, thus there was no increment made in the salaries of the employees.

- g) We hereby affirm that the remuneration of employees is as per the remuneration policy of the Company.

**22. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

Your Company does not have any subsidiary, associate and joint venture company for the year ended 31st March, 2017.

**23. NOMINATION & REMUNERATION POLICY**

The Company has formulated the Nomination & Remuneration Policy in compliance with section 178(3) of the Companies Act, 2013 read along with the applicable rules thereto and Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment of directors taking into consideration qualification and wide experience of the directors in the fields of banking, finance, regulatory, Marketing, administration, legal apart from compliance of legal requirements of the Company. The Company has laid down remuneration criteria for the directors, key managerial personnel and other employees in the Nomination Remuneration and Compensation Committee Policy which is enclosed hereto this Report as **Annexure III**.

**24. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:**

The Company has a vigil mechanism called "Whistle Blower Policy" with a view to provide a mechanism for Directors and employees of the Company to raise concerns of any violations of any legal or regulatory requirement, incorrect or misrepresentation of any financial statement and reports etc. The Policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

**25. PREVENTION OF SEXUAL HARASSMENT POLICY:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment/Anti Sexual Harassment policy at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under, if any.

The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, to inquire into complaints of sexual harassment and recommend appropriate action. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year under review, no complaints were received by the Company related to sexual harassment.

**26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

Since the Company is neither engaged in any manufacturing activity nor the Company has any manufacturing unit, therefore there prescribed particulars with regards to compliance of rules relating to conservation of Energy and Technology absorption pursuant to Section 134 (3) (m) of the Companies Act, 2013, read with Rule - 8 (3) of the Companies (Accounts) Rules, 2014 are not applicable on your Company.

**27. FOREIGN EXCHANGE EARNINGS AND OUT-GO :**

During the period under review there are no foreign exchange earnings and out go.

**28. MATERIAL CHANGES AND COMMITMENTS**

There are no material changes and commitments, affecting the financial position of the Company, between the end of the financial year of the Company i.e. March 31, 2017 and the date of this Report.

**29. GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- i) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future
- ii) No change in nature of business.
- iii) The Company confirms that it has paid the annual listing fees for the year 2017-18 to Bombay Stock Exchange.

**30. ACKNOWLEDGEMENTS:**

Your Directors express deep sense of appreciation to the members, employees, investors, bankers, service providers, customers, and other business constituents for their continued faith, abundant assistance and cooperation extended to the Company. Your Directors would like to make a special mention of the support extended by the various Departments of Government of India, the State Governments, particularly, the Tax Authorities, the Ministry of Commerce, Ministry of Corporate Affairs, Securities and Exchange Board of India and others and look forward to their continued support in all future endeavours.

**Registered Office:**

Office No. 4, Building No.4,  
Vahatuk Nagar, Amboli,  
Andheri (West),  
Mumbai - 400 058.

**Date : 28.08.2017**

**Place : Mumbai**

**By the order of the Board of Directors  
For Dhenu Buildcon Infra Limited**

Sd/-

**Rajkumar Mall**  
**(DIN: 01999513)**  
**DIRECTOR**

Sd/-

**Vikash Maharishi**  
**(DIN: 07073642)**  
**DIRECTOR**



**ANNEXURE 'I' to the Director's Report****Form MGT-9**

(As on Financial Year ended 31st March 2017)

*[Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014]***I. REGISTRATION AND OTHER DETAILS:**

CIN	:	L10100MH1909PLC000300
Registration Date	:	21/08/1909
Name of the Company	:	DHENU BUILDCON INFRA LIMITED
Category / Sub-Category of the Company	:	Company having share capital
Address of the Registered office and contact details	:	Office No. 4, Building No. 4, Vahatuk Nagar, Amboli, Andheri (West), Mumbai - 400 058. Email: - <a href="mailto:dhenubuildcon@gmail.com">dhenubuildcon@gmail.com</a> Contact No:-+91-7977599535
Whether listed company	:	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	:	Bigshare Services Pvt. Ltd. 1st Floo, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai - 400059. Tel. No.: 022-62638200 Email id.: <a href="mailto:info@bigshareonline.com">info@bigshareonline.com</a>

**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:-

Sr. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
NIL			

**II. PRINCIPAL OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and Address of the Company	CIN / GLN No.	Holding/Subsidiary/ associate	% of shares held	Applicable section
1.	N.A.	N.A.	N.A.	N.A.	N.A.
2.	N.A.	N.A.	N.A.	N.A.	N.A.

**VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)****(i) Category-wise Share holding**



Category of the 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	
<b>A. Promoters</b>									
<b>1) Indian</b>									
Individuals/ HUF	-	-	-	-	-	-	-	-	-
Central Govt	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Bodies Corp	2109700	-	2109700	11.53	2109700	-	2109700	11.53	-
Banks/ FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)(1)</b>	<b>2109700</b>	<b>-</b>	<b>2109700</b>	<b>11.53</b>	<b>2109700</b>	<b>-</b>	<b>2109700</b>	<b>11.53</b>	<b>-</b>
<b>2) Foreign</b>									
NRIs- Individuals	-	-	-	-	-	-	-	-	-
Other - Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp	-	-	-	-	-	-	-	-	-
Banks/ FI	-	-	-	-	-	-	-	-	-
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>2109700</b>	<b>-</b>	<b>2109700</b>	<b>11.53</b>	<b>2109700</b>	<b>-</b>	<b>2109700</b>	<b>11.53</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks/ FI	27500	33800	61300	0.33	27500	33800	61300	0.33	-
Central Govt	-	750	750	0.00	-	750	750	0.00	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub Total (B)(1)</b>	<b>27500</b>	<b>34550</b>	<b>62050</b>	<b>0.33</b>	<b>27500</b>	<b>34550</b>	<b>62050</b>	<b>0.33</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.	8228736	19600	8248336	45.07	8271116	19600	8290716	45.30	0.23
b) Individuals	-	-	-	-	-	-	-	-	-
c) Individual	-	-	-	-	-	-	-	-	(0.25)
d) Shareholders holding nominal share capital upto	1637968	455900	2093868	11.44	1583800	463700	2047500	11.19	
e) Rs. 1 lakh									
f) Individual shareholders holding nominal share capital in excess of Rs 1lakh	5757242	0	5757242	31.46	5757242	0	5757242	31.46	0.00
g) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
h) Others (Specify)	10739	7250	17989	0.10	10384	7250	17634	0.10	(0.00)

Category of the 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	
<b>A. Promoters</b>									
i) Trusts					-	-	-	-	-
ii) Clearing Member	815	0	815	0.00	5158	0	5158	0.03	0.02
iii) Directors Relatives	-	-	-	-	-	-	-	-	-
iv) Employee	-	-	-	-	-	-	-	-	-
v) NRI	-	-	-	-	-	-	-	-	-
vi) Overseas Bodies Corporates	-	-	-	-	-	-	-	-	-
vii) Unclaimed Suspense Account	10000	0	10000	0.05	10000	0	10000	0.05	0.00
<b>Sub Total (B)(2) Total Public</b>	<b>15645500</b>	<b>482750</b>	<b>16128250</b>	<b>88.13</b>	<b>15637700</b>	<b>490550</b>	<b>16128250</b>	<b>88.13</b>	<b>0.00</b>
<b>Shareholding (B)=(B)(1)+(B)(2)</b>	<b>15673000</b>	<b>517300</b>	<b>16190300</b>	<b>88.47</b>	<b>15665200</b>	<b>525100</b>	<b>16190300</b>	<b>88.47</b>	<b>0.00</b>
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>17782700</b>	<b>517300</b>	<b>18300000</b>	<b>100.00</b>	<b>17774900</b>	<b>525100</b>	<b>18300000</b>	<b>100.00</b>	<b>(0.00)</b>

**(ii) SHAREHOLDING OF PROMOTERS :**

Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change in share holding during the year
	No. of Shares	% of total Pledge / encumbered to total shares	% of Shares Pledge / encumbered to total shares	No. of Shares	% of total Pledge / encumbered to total shares	% of Shares Pledge / encumbered to total shares	
<b>A. Promoters</b>							
1 Sunsitara Multi trade Pvt Ltd	2109700	11.53	N.A	2109700	11.53	N.A	N.A.
	2109700	11.53	N.A	2109700	11.53	N.A	N.A.

**(iii) CHANGE IN PROMOTERS' SHAREHOLDING**

(PLEASE SPECIFY, IF THERE IS NO CHANGE):

Sr. No.	Name of the Promoters	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	Sunsitara Multi Trade Pvt. Ltd <i>(No change incurred during the year)</i>	2109700	11.53	2109700	11.53

**(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS  
(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):**

Sr. No.	Name	No. of Shares at the beginning/ end of the year	Date	Increase / Decrease in share-holding	Reason	No. of Shares	% of Total Shares of the Co.
1	UNISYS SOFTWARES AND HOLDINGS INDUSTRIES LTD.	1001561 1001561	31-Mar-16 31-Mar-17	0 0	No Change No Change	1001561 1001561	5.47 5.47
2	FOREVER FLOURISHING FINANCE & INVESTMENT PVT LTD	759976 759976	31-Mar-16 31-Mar-17	0 0	No Change No Change	759976 759976	4.15 4.15
3	UMESH SHAHRA	660000 660000	31-Mar-16 31-Mar-17	0 0	No Change No Change	660000 660000	3.61 3.61
4	SINFIN INTERNATIONAL PRIVATE LIMITED	559280 559280	31-Mar-16 31-Mar-17	0 0	No Change No Change	559280 559280	3.06 3.06
5	KAILASH CHANDRA SHAHRA	530000 530000	31-Mar-16 31-Mar-17	0 0	No Change No Change	530000 530000	2.90 2.90
6	GENUINE DEALTRADE PRIVATE LIMITED	444155 444155	31-Mar-16 31-Mar-17	0 0	No Change No Change	444155 444155	2.43 2.43
7	ASTRID TRADING PRIVATE LIMITED	429842 429842	31-Mar-16 31-Mar-17	0 0	No Change No Change	429842 429842	2.35 2.35
8	MANOJKUMAR VIJAYRAJ PARMAR	400000 400000	31-Mar-16 31-Mar-17	0 0	No Change No Change	400000 400000	2.19 2.19
9	VIJAYRAJ MULTHANMAL PARMAR	400000 400000	31-Mar-16 31-Mar-17	0 0	No Change No Change	400000 400000	2.19 2.19
10	SPICE MERCHANTS PVT. LTD.	371705 371705	31-Mar-16 31-Mar-17	0 0	No Change No Change	371705 371705	2.03 2.03

**(ii) SHAREHOLDING of DIRECTORS AND KEY MANAGERIAL PERSONNEL : NIL**

Sr. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	At the beginning of the year	N.A	N.A	N.A	N.A
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	N.A	N.A	N.A	N.A
3	At the End of the year	N.A	N.A	N.A	N.A

**(iii) INDEBTEDNESS:**

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

	Secured Loans excluding deposits	Unsecured Loan	Deposit	Total Indebtedness
<b>Indebtedness at the beginning of the financial Year</b>				
i) Principal Amount	-	40,90,000	-	40,90,000
ii) Interest due but not paid	-	29,836	-	29,836
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	41,19,836	-	41,19,836
<b>Change in Indebtedness during the financial year</b>				
i) Addition	-	1,87,016	-	1,87,016
ii) Reduction	-	43,06,852	-	43,06,852
<b>Net Change</b>	-	(41,19,836)	-	(41,19,836)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**(iv) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

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

**B. REMUNERATION TO OTHER DIRECTORS:**

Sr. No.	Particulars of Remuneration	Name of Directors	Total Amount
		Rajkumar Mall	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	180000	180000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	N.A
2	Stock Option	N.A	N.A
3	Sweat Equity	N.A	N.A
4	Commission	N.A	N.A
	- as % of profit	N.A	N.A
	- others, specify	N.A	N.A
5	Others, please specify	N.A	N.A
	Total (A)	180000	180000
	Ceiling as per the Act		

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

**(v) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of The Companies Act	Brief Description	Details of Penalty/ Punishment / Compounding fees imposed	Authority [RD / NCLT /COURT	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	None				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	None				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	None				
Punishment					
Compounding					

## ANNEXURE-II

**SHIV HARI JALAN**  
**B.COM., F.C.A., F.C.S.**  
**COMPANY SECRETARY**

1055, Level 10, Hubtown Solaris, N. S. Phadke Mark, Andheri East West Flyover,  
 Andheri (East), Mumbai- 400 069, Telephone: 22075834, 22075835, 26836215,  
 Mobile: 9869035834. Email:shivharijalancs@gmail.com

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017

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

To,  
 The Members,  
**Dhenu Buildcon Infra Limited**  
 Office No. 4, Building No. 4,  
 Vahatuk Nagar, Amboli,  
 Andheri (West),  
 Mumbai- 400058.

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

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the company during the period under review)
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; / Securities and exchange board of India (Share based employee benefits) Regulations, 2014; (Not applicable to the company during the period under review)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the period under review)
- (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; (Not applicable to the company during the period under review).
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the company during the period under review)
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during the period under review).
- (vi) The company has identified the Reserve Bank of India Act, 1934 with regard to Non-Banking Finance Company (NBFC), the other applicable law as specifically applicable to the company.

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

- (i) Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India;
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *The company has not complied the provision of section 203(1) of the Companies Act, 2013 w.r.t non-appointment of Company Secretary and CFO. The company has also not complied with the provision of Section 149 of the Companies Act, 2013 w.r.t appointment of woman Director. Further the company has not complied with the provision of Section 149(6)(b)(ii) and 149(6)(c) of the Companies Act, 2013 w.r.t appointment of Independent Director.*
2. *The Company has not complied with Regulation 47 (1) (a) of LODR wrt publishing notice of meeting of the board of directors where financial results are discussed for the quarter/ year ended 31.03.2016, 30.06.2016,30.09.2016, 31.12.2016. Further the company has not complied with the prescribed time limit as per Regulation 47(1)(b) of (Listing*

- obligations and disclosure requirements) Regulations, 2015 in respect of publication in Newspapers of financial result for the year quarter ended 30.09.2016 and 31.12.2016.*
3. *No evidence of dispatch of notices of annual general meeting held on 31.12.2016 was available for verification.*
  4. *The company has not complied with the prescribed time limit as per Regulation 30 of (Listing obligations and disclosure requirements) Regulations, 2015 in respect of submission of outcome of financial results for quarter ended 30.09.2016.*
  5. *The company has not complied with the prescribed time limit as per Regulation 33 of (LODR) Regulations, 2015 in respect of submitting quarterly and year to date standalone financial results to stock exchange for the quarter and year ended 31.03.2016 and 30.06.2016. Further the Company has initially filed financial results to stock exchange required under Regulation 33 of (LODR) Regulations, 2015 for the Quarter/year ended 31st March 2017 within the required time limit however on receipt of mail received from BSE the company has filed revised financial results which has resulted in delay.*
  6. *The company has not complied with the prescribed time limit as per Regulation 44 - Voting Result of LODR Regulations, 2015 in respect of submitting details regarding the voting results further company have not submitted e- Voting Result to CDSL.*

**I further report that:**

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

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

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

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period the company had no specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**Place : Mumbai**  
**Date : 16.08.2017**

**SHIV HARI JALAN**  
**COMPANY SECRETARY**  
**FCS No: 5703**  
**C.P.NO: 4226**

This report is to be read with my letter of even date which is annexed as Annexure 'A' and forms an integral part of this report.



**ANNEXURE-II**

**SHIV HARI JALAN  
B.COM., F.C.A., F.C.S.  
COMPANY SECRETARY**

1055, Level 10, Hubtown Solaris, N. S. Phadke Mark, Andheri East West Flyover,  
Andheri (East), Mumbai- 400 069, Telephone: 22075834, 22075835, 26836215,  
Mobile: 9869035834. Email:shivharijalancs@gmail.com

**'ANNEXURE A'**

To,  
The Members,  
**Dhenu Buildcon Infra Limited**  
Office No. 4, Building No. 4,  
Vahatuk Nagar, Amboli,  
Andheri (West),  
Mumbai- 400058.

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of provision of Corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

**Place : Mumbai  
Date : 16.08.2017**

**SHIV HARI JALAN  
COMPANY SECRETARY  
FCS No: 5703  
C.P.NO: 4226**

## ANNEXURE III

**APPOINTMENT AND REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES****1. OBJECTIVE:**

We design our Remuneration Policy to attract, motivate and retain the Directors, KMP and other employees who are the drivers of organization's success and help us to run the company successfully and to retain our industry competitiveness.

**2. POLICY ON BOARD DIVERSITY:**

The Board of Directors shall have the optimum combination of Directors including one Woman Director from different areas/fields like production, Technology management, Finance, Sales & marketing, Human Resources, Administration etc or as may be considered appropriate.

The Board shall have at least one Board member who has accounting or related financial management expertise and at least three members who are financially literate.

**2.1 Policy for Appointment and Removal of Director, Senior Management Personnel & KMP:****❖ Selection Criteria for Directors:**

The Company shall consider the following aspects while appointing a person as a Director on the Board of the Company:

- i) Skills and Experience:** The candidate shall have appropriate skills and experience in one or more fields of finance, law, management, sales, marketing, administration, public administrative services, research, corporate governance, technical operations or any other discipline related to the Company's business.
- ii) Age Limit:** The candidate should have completed the age of twenty-one (21) years and should not have attained the age of seventy (70) years.
- iii) Directorship:** The number of companies in which the candidate holds Directorship should not exceed the number prescribed under the Companies Act, 2013 or under the Listing Agreement requirements.
- iv) Independence:** The candidate proposed to be appointed as Independent Director, should not have any direct or indirect material pecuniary relationship with the Company and must satisfy the requirements imposed under the Act or under the Listing Agreement requirements.

The policy provides that while appointing a Director to the Board, due consideration will be given to:

- Approvals of the Board and/or shareholders of the Company in accordance with the Companies Act, 2013 ; and
- The Articles of Association of the Company.

**❖ Selection Criteria for Senior Management Personnel & KMP**

For the purpose of this policy Senior Management shall mean all the members of management one level below the executive directors, including all functional heads of the

Company. The policy provides that the candidate should have appropriate qualifications, functional expertise and experience for discharging the role. The qualifications, skills and experience of each such position shall be defined in the job description, which will be maintained by the Company.

❖ **Removal:**

**i) Directors & KMPs:**

The Committee may recommend, to the Board with reasons recorded in writing, removal of a Director and KMP subject to the provisions and compliance of the Companies Act, 2013 rules and regulations thereunder.

**ii) Senior Management Personal:**

The Senior Management Personnel shall retire as per the prevailing policy of the Company. The Committee will have the discretion to retain the Senior Manager Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company based on the recommendation of Board of Directors.

**3. PERFORMANCE EVALUATION OF DIRECTORS:**

The Nomination & Remuneration Committee of the Board laid down the criteria for performance evaluation of all Directors. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated. The criteria for performance evaluation are as follows:

**3.1 Role & Accountability**

- Understanding the nature and role of Directors' position.
- Understanding of risks associated with the business.
- Application of knowledge for rendering advice to management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Active engagement with the management and attentiveness to progress of decisions taken.

**3.2 Objectivity**

- Non-partisan appraisal of issues.
- Own recommendations given professionally without tending to majority or popular views.

**3.3 Leadership & Initiative**

- Heading Board Sub-committees.
- Driving any function or identified initiative based on domain knowledge and experience.

**3.4 Personal Attributes**

- Commitment to role & fiduciary responsibilities as a Board member.
- Attendance and active participation.
- Proactive, strategic and lateral thinking.

**4. REMUNERATION FOR DIRECTORS, KMP AND OTHER EMPLOYEES:**

#### 4.1 **Key Principles for determining Remuneration:**

The policy provides that the remuneration of Directors, KMP and other employees shall be based on the following key principles:

- **Pay for performance:** Remuneration of Executive Directors, KMP and other employees is a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goal. The remuneration of Non-Executive Directors shall be decided by the Board based on the profits of the Company and industry benchmarks.
- **Balanced rewards to create sustainable value:** The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors and employees of the Company and encourage behavior that is aligned to sustainable value creation.
- **Recognition:** Utilize effective practices that are supported by innovative programs that reinforce our desired culture and make us a special place to work.
- **Annual Performance Linked Enhancement** - Enhancement that recognizes the performance of the resource keeping in view the achievement of organizational goals & Departmental goals.
- **Competitive compensation:** Total target compensation and benefits are comparable to peer companies in the same industry and commensurate to the qualifications and experience of the concerned individual.

#### 4.2 **Remuneration:**

##### a. **Remuneration to Managing/Whole-time /Executive -Director**

The NRC shall ensure that the Remuneration/ Compensation/ Commission etc. to be paid to Managing Director(s), C.E.O., Whole-time Directors, Manger, if any are in accordance with the provisions of Chapter XIII (Sections 196 to 203) read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any other enactment for the time being in force and on the recommendation of Committee to the Board for its approval.

##### b. **Remuneration to Non- Executive / Independent Director:**

The NRC may recommend remuneration / compensation / commission and a suitable sitting fee, to non-executive directors as may be prescribed under the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 subject to ceiling/ limits mentioned therein or any other enactment for the time being in force and on the recommendation of Committee to the Board for its approval.

##### c. **Remuneration to KMP:**

The Committee will recommend the remuneration to be paid to the KMP to the Board for their approval as per the provisions of the Act/ Policy of the Company. The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate Directors or KMPS of the quality required to run the Company successfully. The relationship of remuneration to performance

should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and variable pay reflecting short and long term performance objective appropriate to the working of the Company and its goals.

**d. Remuneration to Senior Management Personnel:**

The Committee will recommend the remuneration to be paid to the Senior Management Personnel to the Board for their approval. The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate senior management of the quality required to run the Company successfully. The same should be reviewed periodically to make any adjustment based on the market. The remuneration of such persons shall be in accordance with performance criteria defined for the role thorough performance management system to achieve the company's goal. The remuneration should be a balance of fixed and incentive pay which will be determined by fixed pay components and executive incentives scheme applicable to their level as and when in place.

**5. FAMILIARIZATION PROGRAM**

The Management will familiarize the Independent Directors on the following:

- 5.1 Company's History, Structure and the Business Model;
- 5.2 Memorandum & Articles of Association of the Company;
- 5.3 Past 3 (three) years accounts and any important factors in the accounts of the Company;
- 5.4 Interaction with other Directors on the Board and with the Senior Executives of the Company.

**6. REVIEW AND AMENDMENT:**

- i. The Nomination & Remuneration Committee or the Board may review the Policy as and when it deems necessary.
- ii. The Nomination & Remuneration Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the Nomination & Remuneration Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of Dhenu Buildcon Infra Limited**

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

We have audited the accompanying financial statements of **Dhenu Buildcon Infra Limited** ("the Company") which comprise the Balance Sheet as at **March 31, 2017**, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us,

the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its Loss and its Cash Flow for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), as amended, 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" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit except for the ones mentioned in the paragraph of Emphasis of Matters;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash 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 March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. The Company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

**For Dhaval Gala & Associates**  
Chartered Accountants  
FRN: 136660W

Sd/-  
**Dhaval Pravin Gala**  
Proprietor  
Membership No: 123411

**Place : Mumbai**  
**Date : 27 May, 2017**



## **"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover the useful life of the asset, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) There are no immovable properties held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) There were no discrepancies noticed on physical verification of the inventory as compared to books records.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (l) of section 148 of the Companies Act.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is not required to deposit undisputed statutory dues including Provident Fund, Employees State Insurance, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues except Income-Tax with the appropriate authorities. However following are the undisputed dues yet to be paid by the assessee:-

Sr No.	Type of Dues	Amount
1)	TDS	124117/-

- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



- 8) In our opinion and according to the information and explanations given to us, the Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) According to the information given to us, the company holds a valid certificate of registration under section 45-IA of the Reserve Bank of India Act, 1934.

**For Dhaval Gala & Associates**  
*Chartered Accountants*  
FRN: 136660W

Sd/-  
**Dhaval Pravin Gala**  
Proprietor  
Membership No: 123411

**Place : Mumbai**  
**Date : 27 May, 2017**

## **"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Dhenu Buildcon Infra Limited**

### **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 **Dhenu Buildcon Infra Limited** ("the Company") as of **March 31, 2017** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

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

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (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 March 31, 2017, 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 Dhaval Gala & Associates**  
Chartered Accountants  
FRN: 136660W

Sd/-  
**Dhaval Pravin Gala**  
Proprietor  
Membership No: 123411

**Place : Mumbai**  
**Date : 27 May, 2017**

**BALANCE SHEET AS AT 31ST MARCH, 2017**

Amount in Rs. (₹)

PARTICULARS	NOTE NO.	AS AT	
		31-03-2017	31-03-2016
<b>EQUITY &amp; LIABILITIES</b>			
1 <u>Share Holders Fund</u>			
a) Share Capital	2.1	18,300,000	18,300,000
b) Reserves & Surplus	2.2	74,056,938	82,729,977
2 Deffered Tax Liability (Net)	2.3	349,546	351,125
3 <u>Current Liabilities</u>			
a) Short Term Borrowings	2.4	NIL	4,119,836
b) Trade payables	2.5		
- Due to micro & small enterprises		NIL	NIL
- Due to others		6,660,742	6,992,742
c) Other current liabilities	2.6	1,320,995	1,803,450
d) Short term provisions	2.7	342,426	342,426
<b>Total</b>		<b>101,030,648</b>	<b>114,639,557</b>
<b>ASSETS</b>			
3 <u>Non-Current Assets</u>			
a) Fixed Assets			
- Tangible assets	2.8	NIL	5,793
b) Non current investments	2.9	80,116,834	79,387,689
d) Long-term Loans and Advances	2.10	224,476	212,343
4 <u>Current Assets</u>			
a) Stock in Trade	2.11	2,985,410	1,489,530
b) Trade receivables	2.12	17,234,007	19,503,528
c) Cash & cash equivalent	2.13	469,922	791,485
d) Short term loans & advances	2.14	NIL	11,544,939
e) Other current assets	2.15	NIL	1,704,250
<b>Total</b>		<b>101,030,648</b>	<b>114,639,557</b>
Significant accounting policies & notes on account	1 & 2		

As per our report of even date attached

**For Dhaval Gala & Associates**  
**Chartered Accountants**  
**FRN: 136660W**

Sd/-  
**CA Dhaval Gala**  
**Partner**  
**Mem. No : 123411**

Place : Mumbai  
Date : 27.05.2017

**For Dhenu Buildcon Infra Limited**

Sd/-  
**Rajkumar Mall**  
**Director**  
**DIN : 01999513**

Sd/-  
**Vikash Maharishi**  
**Director**  
**DIN : 07073642**

**STATEMENT OF PROFIT & LOSS YEAR ENDED 31ST MARCH, 2017**

Amount in Rs. (₹)

PARTICULARS	NOTE NO.	For the year ended on	
		31-03-2017	31-03-2016
<b>INCOME</b>			
a) Revenue from operations	2.16	(1,495,880)	71,105,060
b) Other Income	2.17	(830,343)	56,612
<b>Total Income</b>		<b>(2,326,223)</b>	<b>71,161,672</b>
<b>EXPENSES</b>			
a) Change of Inventory	2.18	(1,495,880)	(1,489,530)
b) Purchases of Stock-in-Trade	2.19	NIL	71,095,218
c) Employees benefits expenses	2.20	360,000	365,000
d) Finance costs	2.21	97,016	32,820
e) Depreciation and amortisation	2.8	5,793	812
f) Other expenses	2.22	7,381,465	2,502,454
<b>Total Expenses</b>		<b>6,348,394</b>	<b>72,506,774</b>
<b>PROFIT BEFORE TAXES</b>		(8,674,617)	(1,345,102)
Tax expense:			
a) Current Tax		NIL	NIL
b) Deferred Tax Asset/(Liability)		1,578	(351,439)
<b>PROFIT FOR THE YEAR</b>		<b>(8,673,039)</b>	<b>(1,696,541)</b>
<b>EARNING PER EQUITY SHARE:</b>			
Equity share of par value Rs.1/- each			
a) Basic & Diluted earning per share (Rs.)		(0.47)	(0.09)
Number of shares used in computing earning per share			
a) Basic & Diluted		18,300,000	18,300,000
Significant accounting policies & notes on account	1 & 2		

As per our report of even date attached

**For Dhaval Gala & Associates**  
**Chartered Accountants**  
**FRN: 136660W**

**For Dhenu Buildcon Infra Limited**

Sd/-  
**CA Dhaval Gala**  
**Partner**  
**Mem. No : 123411**

Sd/-  
**Rajkumar Mall**  
**Director**  
**DIN : 01999513**

Sd/-  
**Vikash Maharishi**  
**Director**  
**DIN : 07073642**

Place : Mumbai  
Date : 27.05.2017

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

Amount in Rs. (₹)

PARTICULARS	AS AT	
	31-03-2017	31-03-2016
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
a) Net Profit/(Loss) before tax	(8,674,617)	(1,345,102)
<u>Adjustment For</u>		
Depreciation	5,793	812
Sundry Balance W/off	6,700,431	NIL
Loss on sale of Investments	974,355	NIL
Dividend Received	(6,680)	(6,680)
Finance Cost	97,016	32,820
b) Operating Profit before working capital changes	(903,701)	(1,318,150)
<u>Adjustments For:</u>		
Decrease/(Increase) in Trade Receivables	2,269,521	27,547,910
(Decrease)/Increase in Trade Payables	(332,000)	(33,871,911)
Decrease/(Increase) in Inventories	(1,495,880)	(1,489,530)
Decrease/(Increase) in Short - term Loans and Advances	6,544,939	3,465,061
Decrease/(Increase) in Other Current Assets	4,250	295,750
(Decrease)/Increase in Other Current Liabilities	(482,888)	1,592,164
CASH GENERATED FROM OPERATIONS	5,604,241	(3,778,706)
Direct Tax (Paid)/refund	(12,133)	(4,993)
NET CASH FROM OPERATING ACTIVITIES	5,592,108	(3,783,699)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Investments	(14,980,000)	NIL
Sale of Investments	13,276,500	NIL
Dividend Received	6,680	6,680
NET CASH USED IN INVESTING ACTIVITIES	(1,696,820)	6,680
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Finance Cost	(97,016)	(32,820)
Proceeds/(Repayment) of Borrowings	(4,119,836)	4,019,836
NET CASH FROM FINANCING ACTIVITIES	(4,216,852)	3,987,016
NET INCREASE IN CASH AND CASH EQUIVALENTS	(321,564)	209,997
CASH AND CASH EQUIVALENTS (At the beginning of the year)	791,485	581,488
CASH AND CASH EQUIVALENTS (At the end of the year)	469,921	791,485

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- Previous Year's figure have been regrouped, rearranged, wherever necessary, to correspond with the current year's classification/disclosure.

As per our report of even date attached

**For Dhaval Gala & Associates**  
**Chartered Accountants**  
**FRN: 136660W**

**For Dhenu Buildcon Infra Limited**

Sd/-  
**CA Dhaval Gala**  
**Partner**  
**Mem. No : 123411**

Sd/-  
**Rajkumar Mall**  
**Director**  
**DIN : 01999513**

Sd/-  
**Vikash Maharishi**  
**Director**  
**DIN : 07073642**

Place : Mumbai  
Date : 27.05.2017

## **SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED 31.03.2017**

### **Company overview**

During the year, the company was engaged in trading in metal scrap, coals, graphite electrodes, & other industrial inouts. However, as and when any surplus funds are available, the same is given on interest to other parties and also invested in shares and securities to earn short term and long term capital gains.

### **1. SIGNIFICANT ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

#### **1.2 Fixed assets and depreciation**

- a) Fixed Assets are stated at cost of acquisition less Accumulated Depreciation.
- b) Depreciation is provided on Straight Line Method basis (SLM) on Depreciable amount i.e 95% of cost of the assets over the estimated useful lives of the assets. Estimated useful lives of assets as provided in Sch II of Companies Act 2013 & taken into consideration is as under:

<u>Type of assets</u>	<u>Estimated useful life</u>
Building	60 Yrs
Plant & Machineries	15 Yrs
Furniture & Fixtures	10 Yrs
Motor Vehicles	8 Yrs
Computer Peripherals	3 Yrs

#### **1.3 Revenue Recognition**

- a) Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Turnover includes sale of goods and services, excise duty and sales during trial run period, adjustment for discounts but excluding central sales tax, state value added tax.
- b) Dividend income is recognised when right to receive is established.
- c) Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

#### **1.4 Inventories**

- a) Stock in trade is valued at lower of cost or realisable value.
- b) Stores & spares are written off at the time of purchases itself and no inventory is maintained.

#### **1.5 Investments**

Investments are either classified as current or long term based on Management's intention at the time of purchases

- a) Current investment are carried at the lower of cost and fair market value.
- b) Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of investments.

#### **1.6 Foreign currency transactions**

Foreign currency transactions during the accounting year are translated at the rates prevalent on the transaction date. Exchange differences arising from foreign currency fluctuations are dealt with on the date of actual payment /receipt. Assets & liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at the year end rate. The exchange difference is credited/ charged to profit & loss account in case of revenue items & capital items.

#### **1.7 Income taxes**

- a) Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed as per the prevailing provisions of the Income Tax Act.
- b) Deferred tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent that there is reasonably/ virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

#### **1.8 Retirement benefits**

The management is of the opinion that since none of the employees of the company were in continuous service of more than five years, requirement of provision for gratuity does not arises. The management is also of the opinion that the provisions of payment of pension Act are not applicable to the company.



**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****2. NOTES ON ACCOUNTS FOR YEAR ENDED MARCH 31, 2017**

The previous period figures have been regrouped/ reclassified, wherever necessary to conform to the current period presentation:

Amount Rs. (₹)

Note No.	PARTICULARS	AS AT	
		March 31, 2017	March, 31, 2016
<b>2.1</b>	<b>SHARE CAPITAL</b>		
	Authorised Capital:		
	21700000 (21700000) Equity Shares of Rs 1/- each	21,700,000	21,700,000
	80000 (80000) 4-1/2% % Redeemable Preference Share Of Rs. 10/- each	800,000	800,000
	Issued, Subscribed & Paid up:		
	18300000 (18300000) Equity Shares of Rs 1/- each	18,300,000	18,300,000
		18,300,000	18,300,000

Notes:

- The Company has only one class of equity shares having a par value of Re. 1/- per share. Each holder of equity share is entitled to same right based on the number of shares held.
- The number of shares and amount outstanding at the beginning and at the end of the reporting year is same.
- The details of shareholder holding more than 5% shares as at 31st March 2017 and 31st March, 2016 is set out below :

Amount Rs. (₹)

Name of the Shareholder	At at 31.03.2017		At at 31.03.2017	
	No.of Shares	% held	No.of Shares	% held
Two shareholders (P.Y. Two shareholders)	3,111,261	17.00%	3,111,261	17.00%

**2.2 RESERVES & SURPLUS**

Amount Rs. (₹)

Note No.	PARTICULARS	AS AT	
		March 31, 2017	March, 31, 2016
	<u>Capital Redemption Reserve</u>		
	- Opening & Closing Balance	800,000	800,000
	<u>Reserve Fund</u>		
	- Opening & Closing Balance	30,583	30,583
	<u>Securities Premium Account</u>		
	- Opening & Closing Balance	85,500,000	85,500,000
	<u>Surplus/ (Deficit) in the statement of profit &amp; loss</u>		
	- Balance as per last financial statements	(3,600,606)	(1,904,065)
	- Add: Net profit after tax transf. from Statement of Profit & Loss	(8,673,039)	(1,696,541)
		(12,273,645)	(3,600,606)

Note No.	PARTICULARS	Amount Rs. (₹)	
		AS AT	
		March 31, 2017	March 31, 2016
	- Less: Appropriations		
	- Proposed final equity dividend	NIL	NIL
	- Tax on proposed equity dividend	NIL	NIL
	- Surplus- Closing Balance	(12,273,645)	(3,600,606)
	Total Reserves & Surplus	74,056,938	82,729,977
<b>2.3</b>	<b>DEFERRED TAX ASSETS/LIABILITIES (NET)</b>		
	Deferred Tax Assets		
	- Difference between Book & Tax Depreciation	1,907	329
		1,907	329
	Deferred Tax Liabilities		
	- On disallowances of expenses	351,454	351,454
		351,454	351,454
	Net deferred tax liabilities	(349,546)	(351,125)
	The major components of deferred tax assets/ liabilities, based on the tax effect of the timing difference as at the year end. Deferred tax is accounted using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.		
<b>2.4</b>	<b>SHORT TERM BORROWINGS</b>		
	a. Unsecured		
	Repayable on demand		
	- Loan from directors	NIL	NIL
	- Loan from Others	NIL	4,119,836
		NIL	4,119,836
<b>2.5</b>	<b>TRADE PAYABLES</b>		
	Trade Payables		
	- Due to micro & small enterprises	NIL	NIL
	- Due to Others	6,660,742	6,992,742
		6,660,742	6,992,742
<b>2.6</b>	<b>OTHER CURRENT LIABILITIES</b>		
	Other Payables:		
	- Statutory dues payable	155,620	198,911
	- Expenses Payable	1,165,375	1,604,539
		1,320,995	1,803,450
<b>2.7</b>	<b>SHORT TERM PROVISIONS</b>		
	Provisions Others:		
	- Provision for Tax	342,426	342,426
		342,426	342,426

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	AS ON 01/04/16	Additions during the year	Deductions during for the year	AS ON 31/03/17	UP TO 01/04/16	Dep. For The Year	TOTAL AS ON 31.03.2017	AS ON 31/03/17	AS ON 31/03/16
<b>Tangible Assets</b>									
FURNITURE	9,900	-	-	9,900	4,107	5,793	9,900	-	5,793
TOTAL	9,900	-	-	9,900	4,107	5,793	9,900	-	5,793
PREVIOUS YEAR	9,900	-	-	9,900	3,295	812	4,107	5,793	

Amount Rs. (₹)

Note No.	PARTICULARS	AS AT	
		March 31, 2017	March, 31, 2016

**2.9 NON-CURRENT INVESTMENTS****Non- Trade Investments****A. Equity Shares- Unquoted**

Gayatrishakti Paper & Boards Ltd 478334 (478334) Eq. Sh of Rs.10/-each, fully paid up.	28,700,040	28,700,040
A. J. Brother Ltd. 100000 (Nil) Eq. Shares @ 31.70	3,170,000	NIL
Chhaya Dealcom Pvt. Ltd. 5000 (Nil) Eq. Shares @ 200	10,000,000	NIL
Sargan Vintrade Pvt. Ltd. 9050 (Nil) Eq. Shares @ 200	1,810,000	NIL

**B. Equity Shares - Quoted**

Luminare Technologies Ltd 160000 (160000) Eq.Sh.of Re.1/- each, fully paid up.	8,483,559	8,483,559
Matra Kaushal Enterprise Ltd 517000 (517000) Eq.Sh.of Re.1/- each, fully paid up.	27,953,235	27,953,235
India Nivesh Ltd NIL (334000) Eq.Sh.of Re.1/- each, fully paid up.	NIL	14,250,855

**Total Non-Current investments****80,116,834**      **79,387,689**

Note: 1. Market value as on 31.03.2017 of quoted investment was Rs. 271371/- (PY. Rs.1,59,02620/-)

**2.10 LONG-TERM LOANS & ADVANCES**

Deposit with sales tax authorities	25,000	25,000
Other Loans & Advances		
- Advance Income Tax (net of provisions)	115,098	102,965
- MAT Credit Entitlement	84,378	84,378
	224,476	212,343

**Current Assets:****2.11 STOCK IN TRADE**

1722 (1722 ) Jaipuri Rajai	1,489,530	1,489,530
912 (0 ) Jaipuri Silk Rajai with gold print	1,495,880	NIL
	2,985,410	1,489,530

Note No.	PARTICULARS	Amount Rs. (₹)	
		AS AT	
		March 31, 2017	March, 31, 2016
<b>2.12</b>	<b>TRADE RECEIVABLES</b>		
	Trade receivables		
	- Due more than 6 months	14,290,210	14,290,210
	- Others	2,943,797	5,213,318
		<u>17,234,007</u>	<u>19,503,528</u>

**2.13 CASH & CASH EQUIVALENTS**

	Cash in Hand	85,540	401,363
	Balances with scheduled banks		
	- In current accounts	384,382	390,122
		<u>469,922</u>	<u>791,485</u>

Note: The details of balances as on balance sheet dates with banks are as follows:

	In current account		
	- Axis Bank Ltd (Dhenu Textile)	100,135	201,345
	- Axis Bank Ltd	236,417	258,699
	- HDFC Bank Ltd	47,832	(70,793)
	- Allahabad Bank	NIL	871
		<u>384,382</u>	<u>390,122</u>

**2.14 SHORT TERM LOANS & ADVANCES**

	Unsecured, considered good		
	Loans and advances to:		
	- Others	NIL	11,544,939
		<u>NIL</u>	<u>11,544,939</u>

Refer Note No. 2.27

**2.15 OTHER CURRENT ASSETS**

	Other Receivables	NIL	1,704,250
		<u>NIL</u>	<u>1,704,250</u>

Note No.	PARTICULARS	Amount Rs. (₹)	
		FOR THE YEAR ENDED	
		March 31, 2017	March, 31, 2016

**2.16 REVENUE FROM OPERATIONS****SALE OF TRADING GOODS**

	- Sale of Grey Fabrics	NIL	47,498,982
	- Sales Return of Jaipuri Razai with Gold print	(1,495,880)	23,606,078
		<u>(1,495,880)</u>	<u>71,105,060</u>

Note No.	PARTICULARS	Amount Rs. (₹)	
		FOR THE YEAR ENDED	
		March 31, 2017	March, 31, 2016
<b>2.17 OTHER INCOME</b>			
	Dividend Income	6,680	6,680
	Miscellaneous Income	16,000	NIL
	<u>Profit/(loss) on sale of Investments</u>		
	- Non- Current	(974,355)	NIL
	Interest Income on:		
	- Loans to Others	121,332	49,932
		<u>(830,343)</u>	<u>56,612</u>
<b>2.18 CHANGE IN INVENTORY</b>			
	Opening stock	1,489,530	NIL
	Closing stock	2,985,410	1,489,530
		<u>(1,495,880)</u>	<u>(1,489,530)</u>
<b>2.19 Purchases of Stock in Trade</b>			
	Grey Fabrics	NIL	46,894,248
	Jaipuri Rajai	NIL	24,200,970
		<u>NIL</u>	<u>71,095,218</u>
<b>2.20 EMPLOYEES BENEFITS EXPENSES</b>			
	Salaries and bonus expenses	180,000	170,000
	Director Remuneration	180,000	195,000
		<u>360,000</u>	<u>365,000</u>
<b>2.21 FINANCE COSTS</b>			
	Interest expenses on:		
	- Interest on Loans	97,016	32,820
		<u>97,016</u>	<u>32,820</u>
<b>2.22 OTHER EXPENSES</b>			
	Auditor's Remuneration:		
	- Statutory Audit/ Tax Audit Fees	30,000	60,000
	Bank charges	26,334	5,436
	Filing Fees	7,200	4,900
	Annual Listing Fees	229,000	224,720
	Legal & Compliance Charges	166,255	159,012
	Advertising and Business Promotion Expenses	55,111	31,134
	Transportation Charges	NIL	543,784
	Rent Charges	51,000	51,000
	Commission Expenses	NIL	1,137,193
	Postage & Courier	10,124	9,575
	Printing & Stationery	21,140	33,125
	Telephone Expenses	2,810	1,870
	Retainership Fees	65,000	62,000
	Service Tax	NIL	164,893
	Sundry Balance W/off	6,700,431	NIL
	Miscellaneous Expenses	859	3,312
	Director Sitting Fees	16,200	10,500
		<u>7,381,465</u>	<u>2,502,454</u>

Amount Rs. (₹)

Note No.	PARTICULARS	FOR THE YEAR ENDED	
		March 31, 2017	March, 31, 2016

**2.23 RELATED PARTY DISCLOSURES****i. List of Related Parties with whom transaction have taken place & Relationship.**

Name of the Related Party	Relationship
a. Rajkumar Mall	Key Management Personnel
b. Shivanand Rama Hemmady	Key Management Personnel

**ii. Transaction with Related Parties during the year :-**

a. Key Management Personnel			
Loan Taken		NIL	NIL
Loan Repaid		NIL	100,000
Remuneration		180,000	195,000
Directors Sitting Fees		16,200	10,500

**iii. Balance outstanding at the year end in respect of related parties is Rs. NIL (P.Y. Rs. - NIL).****2.24 CONTINGENT LIABILITIES (TO THE EXTENT NOT PROVIDED FOR)**

PARTICULARS	Financial Year	FOR THE YEAR ENDED	
		March 31, 2017	March, 31, 2016
Contingent liabilities:			
- In respect of pending appeal before Hon. ACIT, Central circle 41, Mumbai	2006-07	396,780	396,780
- In respect of pending appeal before Hon. ITAT, Mumbai	2008-09	188,120	188,120
- In respect of pending appeal before Hon. ACIT, Central circle 38, Mumbai	2009-10	200,550	200,550
- In respect of pending appeal before Hon. ACIT, Central circle 7, Mumbai	2010-11	358,140	358,140
- In respect of pending appeal before Hon. CIT (Appeal)-8, Mumbai	2011-12	3,030,960	3,030,960
		<u>4,174,550</u>	<u>4,174,550</u>

Notes: The company does not anticipate any liability except above on account of pending income tax assessments.

**2.25 SEGMENT REPORTING**

The Company is engaged solely in Trading activity segment and all activities of the Company revolve around this business. As such there are no other reportable segment as defined by Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

**2.26 DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006:**

The company has no information as to whether any of its suppliers constitute micro, small and medium enterprises as per Micro, Small & Medium Enterprises Development Act, 2006 and therefore, the amount due to such suppliers has not been identified.

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

- a. Loans granted aggregating to Rs. Nil /- (PY Rs. 11544939/-) to others falls under the category of Short Term Loans and Advances in the nature of loans and are re-payable on demand.
- b. All the above loans are interest free and are given for the business purposes.

**2.28 In respect of Debtors & Creditors**

Balances of Debtors and Creditors are subject to confirmations.

**2.29 PREVIOUS YEAR FIGURES**

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

**2.30 Disclosure in respect of Specified Bank Notes (SBNs) held & transacted:-**

The Company did not have any holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016.

As per our report of even date attached

**For Dhaval Gala & Associates**  
Chartered Accountants  
FRN: 136660W

Sd/-  
CA Dhaval Gala  
Partner  
Mem. No : 123411

Place : Mumbai  
Date : 27.05.2017

**For Dhenu Buildcon Infra Limited**

Sd/-	Sd/-	Sd/-
Rajkumar Mall	Vikash Maharishi	
Director	Director	
DIN : 01999513	DIN : 07073642	





**INTENSELY BLANK**

**INTENSELY BLANK**

**INTENSELY BLANK**

**INTENSELY BLANK**

# DHENU BUILDCON INFRA LIMITED

Office No. 4, Building No. 4, Vahatuk Nagar, Amboli, Andheri (West), Mumbai - 400058.

Contact No.: 7977599535, CIN: L10100MH1909PLC000300

Email : [dhenubuildcon@gmail.com](mailto:dhenubuildcon@gmail.com) ; Website : [www.dhenubuildconinfra.com](http://www.dhenubuildconinfra.com)

## ATTENDANCE SLIP

Please fill attendance slip and hand it over at the entrance of the meeting hall Joint shareholders may obtain additional Slip at the venue of the meeting

D.P. Id*	Folio No.	
Client Id*	No. of Shares	

**NAME OF THE SHAREHOLDER / PROXY HOLDER:**

---

I hereby record my presence at the **109th Annual General Meeting** of the Company held on **Tuesday, 26th September, 2017, at 12.00 p.m.** at Vyanjan Banquet Hall, 43, Oshiwara Link Plaza, Next to Oshiwara Police Station, Link Road, Andheri (West), Mumbai-400102.

---

**Signature of Shareholder/Proxy holder**

**NOTE:**

1. Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.



# DHENU BUILDCON INFRA LIMITED

Office No. 4, Building No. 4, Vahatuk Nagar, Amboli, Andheri (West), Mumbai - 400058.

Contact No.: 7977599535, CIN: L10100MH1909PLC000300

Email : [dhenubuildcon@gmail.com](mailto:dhenubuildcon@gmail.com) ; Website : [www.dhenubuildconinfra.com](http://www.dhenubuildconinfra.com)

**Form No. MGT-11**

## PROXY FORM

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

CIN : L10100MH1909PLC000300  
Name of the Company : **Dhenu Buildcon Infra Limited**  
Registered Office : Office No. 4, Building No. 4, Vahatuk Nagar,  
Amboli (W), Andheri West, Mumbai - 400 058.  
Name of the member(s) : .....  
Registered Address : .....  
Email ID : .....  
Folio No. /Client ID/DP ID : .....

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

- 1) Name : ..... Address : .....  
Email ID : ..... Signature : .....or failing him
- 2) Name : ..... Address : .....  
Email ID : ..... Signature : .....or failing him
- 3) Name : ..... Address : .....  
Email ID : ..... Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Annual General Meeting** of the Company, to be held on **Tuesday, 26th September, 2017, at 12.00 p.m. at Vyanjan Banquet Hall, 43, Oshiwara Link Plaza, Next to Oshiwara Police Station, Link Road, Andheri (West), Mumbai- 400102** and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business	For	Against
1. Adoption of the audited Balance Sheet of the Company as at 31st March, 2017, Statement of Profit and Loss for the year ended on that date, and the Reports of the Board of Directors and Auditors thereon.		
2. Appointment of Mr. Rajkumar Mall who retires by rotation.		
3. To appoint M/s. Lahoti Navneet & Co., Chartered Accountants (Registration No. 116870W), as Statutory Auditors of the Company in place of M/s. Dhaval Gala & Associates, Chartered Accountants (Firm Registration No. 136660W), the retiring Statutory Auditors.		
Special Business		
4. To consider and approve appointment of Ms. Jenifer John Machado as Non-Executive Independent Director-Ordinary Resolution.		

Signed this ..... day of ..... 2017.

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Affix Rs. 1/-  
Revenue  
Stamp

**Notes:** 1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.

Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.





# DHENU BUILDCON INFRA LIMITED

Office No. 4, Building No. 4, Vahatuk Nagar, Amboli, Andheri (West), Mumbai - 400058.

Contact No.: 7977599535, CIN: L10100MH1909PLC000300

Email : [dhenubuildcon@gmail.com](mailto:dhenubuildcon@gmail.com) ; Website : [www.dhenubuildconinfra.com](http://www.dhenubuildconinfra.com)

## BALLOT FORM

Serial No.

1. Name and Registered Address :  
of the Sole/First named  
Shareholder:
2. Name(s) of the Joint holder(s), :  
if any
3. Registered Folio Number / :  
DP ID No. / Client ID No.
4. Number of Share(s) held :

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice dated **August 28, 2017** convening the 109th Annual General Meeting of the Company to be held on Tuesday, 26th September, 2017, at 12:00 p.m., by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (ü) mark at the appropriate box below:

Item No.	Description	Type of Resolution	No. of Shares held by me	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1	Adoption of the audited Balance Sheet of the Company as at 31st March, 2017, Statement of Profit and Loss for the year ended on that date, and the Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution			
2	Reappointment of Mr. Rajkumar Mall who retires by rotation.	Ordinary Resolution			
3	To appoint of M/s. Lahoti Navneet & Co., Chartered Accountants (Registration No. 116870W). as Statutory Auditor of the Company in place of M/s. Dhaval Gala & Associates, Chartered Accountants (Firm Registration No. 136660W). the retiring Statutory Auditors.	Ordinary Resolution			
4	To consider and approve appointment of Ms. Jenifer John Machado as Non-Executive Independent Director-Ordinary Resolution.	Ordinary Resolution			

Place : \_\_\_\_\_

Date : \_\_\_\_\_

\_\_\_\_\_  
Signature of the Shareholder

**NOTE:** Kindly read the instructions printed overleaf before filing the form. Valid Ballot Forms received by the Scrutinizer before the conclusion of AGM on September 26, 2017 shall only be considered.

### E-VOTING

Members may obtain below mentioned login credentials for casting his / her vote by remote e-voting by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or by contacting NSDL at the toll free no.: 1800-222-990

EVEN (E Voting Event No.)	User ID	PASSWORD

Please follow steps for e-voting procedure as given in the Notice of AGM by logging on to [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

## **INSTRUCTIONS**

- I. The Ballot Form should be completed and signed by the sole/first named member. In case of joint holding, this Form should be completed and signed by the first named member and in his absence by the next named joint holder. The signature of the member on this Ballot Form should be as per the specimen signature registered with the Company or furnished by National Securities Depository Limited to the Company, in respect of shares held in the physical form or dematerialized form, respectively .
- II. In case of shares held by Companies, trusts, societies, etc., the duly completed Ballot Form should be accompanied by a certified true copy of the Board Resolution / Authorization together with attached specimen signature(s) of the duly authorized signatories.
- III. Member holding shares in dematerialized form are advised, in their own interest, to get their signatures verified by their Banker/Depository Participant (DP). Signatures should be verified by the Manager of the concerned Bank/DP by affixing a rubber stamp/seal mentioning name and address of the Bank/DP and name, stamp and signature of the Manager.
- IV. Member are requested not to send any other paper along with the Ballot Form and any other paper found in the envelope, the same would not be considered and would be destroyed by the Scrutinizer.
- V. The votes should be cast in for or against the Resolution putting the tick mark (?) in the column for assent or dissent. Ballot form bearing (✗) in both the column will render the form invalid. Incomplete, unsigned, incorrectly filled Ballots will be subject to rejection by the Scrutinizer.
- VI. There will be one Ballot Form for every Folio/Client ID irrespective of the number of the joint holders.
- VII. The Ballot shall not be exercised by a Proxy.
- VIII. Ballot Form-Votes will be considered invalid on the following grounds:
  - (i) If the member's signature does not tally.
  - (ii) If the member has marked all his shares both in favour and also against the resolutions
  - (iii) If the Ballot paper is unsigned.
  - (iv) If the Ballot paper filled in pencil or signed in pencil.
  - (v) If the Ballot paper received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or one or more of the above grounds.
- IX. The Scrutinizer's decision on the validity of the Ballot will be final.

**Address of Scrutinizer: Mr. Arvind Baid -Scrutinizer, Flat No. 501, Ruby Palace, Plot No. 74, Ceaser Road, Opp. Filmalaya Studio, Amboli, Andheri West, Mumbai- 400058.**



# **DHENU BUILDCON INFRA LIMITED**

Office No. 4, Building No. 4, Vahatuk Nagar, Amboli,  
Andheri (West), Mumbai - 400058.

Contact No.: 7977599535, CIN: L10100MH1909PLC000300

Email : [dhenubuildcon@gmail.com](mailto:dhenubuildcon@gmail.com)

Website : [www.dhenubuildconinfra.com](http://www.dhenubuildconinfra.com)