

VORA CONSTRUCTIONS LIMITED

604, Balarama Building, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Email ID: voraconstructions@ymail.com
CIN: L45200MH1985PLC036089 Website: www.voraconstructions.com, Tel. No.: 022-62361884, Fax No.: 022-62361884

October 05, 2017

To
Department of Corporate Service
Corporate Relation Department
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Ref.: Vora Constructions Limited (Scrip Code: 512215)

Subject: Submission of Annual Report of the Company for the Financial Year 2016 - 2017

Dear Sir,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2016 - 2017.

You are hereby requested to take the same on records.

Thanking you,

Yours Faithfully
For VORA CONSTRUCTIONS LTD.


Director



Enclosed: As above

32ND
Annual Report

2016-2017

VORA CONSTRUCTIONS LIMITED

604, Balarama Building, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

BOARD OF DIRECTORS

SURESH BABU MALGE – Chairman and Joint Managing Director (Appointed w.e.f. 28/07/2017)
PURUSHOTTAM BOHRA – Managing Director
SUMIT MALGE -- Non-Executive Director (Appointed w.e.f. 28/07/2017)
PARASMAL JAIN (GULECHHA) – Non-Executive, Independent Director
VINOD CHOPRA – Non-Executive, Independent Director
MADHURI BOHRA – Non Executive
JAYESH SHAH - Non-Executive, Independent Director (Appointed w.e.f. 01/09/2017)

CHIEF FINANCE OFFICER

Anand Suresh Jain

BANKERS

INDIAN BANK
Mumbai

SHARE TRANSFER AGENT

PURVA SHAREGISTRY INDIA PVT. LTD.,
Shiv Shakti Industrial Estates, G. Floor,
Unit No. 9, 7-B, J. R. Boricha Marg,
Sitaram Mill Compound, Mumbai – 400 011.
Phone: (022) 2301 6761/ 2301 8261
Fax: (022) 2301 8261

AUDITORS

J. P. CHATURVEDI & CO.
Chartered Accountants,
Mumbai

SECRETARIAL AUDITOR

Amruta Kothari & Associates
Practicing Company Secretary,
Thane – 401 101

REGISTERED OFFICE

604, Balarama Building,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051
Email: voraconstructions@ymail.com
CIN: L45200MH1985PLC036089

Notice

Notice is hereby given that the Thirty Second Annual General Meeting of the members of Vora Constructions Limited will be held on Saturday, September 30, 2017 at 10.00 a.m. at Landmark Party Hall, Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai-400 064 to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt Annual Audited Financial Statement of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Ms. Madhuri Bohra (DIN: 07137362), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 139 and 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), M/s NGST & Associates., Chartered Accountants, Mumbai (ICAI Firm Registration No. 135159W) be and are hereby appointed as the Statutory Auditors of the Company in place of retiring auditors M/s. J. P. Chaturvedi & Co, Chartered Accountants, Mumbai (ICAI Firm Registration No. 13027W), to hold office for period of five years from the conclusion of this Annual General Meeting the Company, subject to ratification of appointment by the shareholders at every Annual General Meeting held after this Annual General Meeting at such remuneration as may be mutually agreed to, between the Board of directors and M/s NGST & Associates, plus applicable taxes and reimbursement of out-of-pocket expenses.

Special Business:

4. To appoint Mr. Suresh Babu Malge (DIN:01481222) as chairman & Joint Managing Director and in this regard, 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 Sections 149, 152, 161(1) 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), Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 including Schedule V of the Act as amended up-to-date and the Articles of Association of the Company Mr. Suresh Babu Malge who was appointed as an Additional Director (Chairman and Joint Managing Director) and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Chairman and Joint Managing Director of the Company, for a period of five years with effect from 28th Day of July, 2017.

"RESOLVED FURTHER THAT Suresh Babu Malge (DIN: 01481222) will be appointed as Chairman and Joint Managing Director, without any remuneration except reimbursement of expenses incurred for the purpose of business."

5. To regularize appointment of Mr. Sumit Malge (DIN:02413173) who was appointed as an additional Director on 28th Day of July 2017 and in this regards 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 Sections 149, 152 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), Mr. Sumit Malge (DIN:02413173), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a non- executive Director of the Company, who is liable to retire by rotation.

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6. To appoint Mr. Jayesh Shah (DIN:00268076) as an Independent Non-executive Director and in this respect to consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 149,152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jayesh Shah (DIN:00268076), who has submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Jayesh Shah as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from 01st September, 2017 up to 01st September 2022 and whose office shall not be liable to retire by rotation."

Explanatory Statement

The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item nos. 4 to 6 in the accompanying Notice of the Annual General Meeting.

ITEM NO. 4

Based on the recommendations and approval of the Nomination and Remuneration Committee and the Audit Committee of your Company, the Board appointed Mr. Suresh Babu Malge as an Additional Director (Non-Executive, Chairman and Joint Managing Director) of the Company with effect from 28/07/2017 for a period of 5 Years Pursuant to the provisions of Section 161(1), section 196 and 203 of the Companies Act, 2013 and the Articles of Association of the Company and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof).

In terms of the provisions of Section 161(1) of the Act, Mr. Suresh Babu Malge (DIN: 01481222) would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Suresh Babu Malge (DIN:01481222) for the office of Director of the Company.

Suresh Babu Malge (DIN: 01481222) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Mr. Suresh Babu Malge has very good experience in the Construction business. He is willing to provide his services as Chairman and Joint Managing Director of the Company up to Five (5) Years, without any remuneration.

The resolution seeks the approval of shareholders for the appointment of Mr. Suresh Babu Malge as the Chairman and Joint Managing Director of the Company for a period not exceeding 5 (five) years, pursuant to Section 196 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof).

except Mr. Suresh Babu Malge (DIN: 01481222) to whom the resolution relates and Mr. Sumit Malge, Director and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no.4 of the Notice. A profile of Mr. Suresh Babu Malge is set out herein below the notice.

ITEM NO. 5

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Sumit Malge (DIN: 02413173) was appointed as an Additional Director of the Company with effect from 28/07/2017. In terms of the provisions of Section 161(1) of the Act, Mr. Sumit Malge (DIN: 02413173) would hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Sri. Sumit Malge (DIN: 02413173) for the office of Director of the Company. Sri Sumit Malge (DIN: 02413173) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

except Mr. Suresh Babu Malge to whom the resolution relates and Mr. Sumit Malge (DIN: 02413173) and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice. A profile of Mr. Sumit Malge is set out herein below the notice.

VORA CONSTRUCTIONS LIMITED**ITEM NO. 6**

The Board of Directors has, by a resolution passed at its meeting held on 1st September, 2017, recommended to the shareholders that Mr. Jayesh Shah be appointed as an Independent Director of the Company for a term of five years with effect from 1st September, 2017. A notice, in writing, under Section 160 of the Companies Act, 2013 has been received from a Member of the Company signifying his intention to propose Mr. Jayesh Shah as a candidate for the office of Independent Director. Mr. Jayesh Shah is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has consented to act as Director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed both under Section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, he fulfills the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR for appointment as Independent Director and is independent of the Management. A profile of Mr. Jayesh Shah is set out herein below the Notice. Except Mr. Jayesh Shah, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution set out at item no.6 of the Notice.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 01 September, 2017

Purushottam Bohra
(Managing Director)
DIN: 02196053

Detail of Director seeking appointment at the Annual General Meeting scheduled to be held on September 30, 2017

Name of Director	Mr. Suresh Babu Malge	Mr. Sumit Malge	Mr. Jayesh Shah
DIN	01481222	02413173	00260876
Date of Birth	01.03.1959	26.11.1988	16.07.1965
Date of Appointment	28/07/2017	28/07/2017	01/09/2017
Relationship with Directors	Father of Mr. Sumit Malge	Son of Mr. Suresh Babu Malge	Not related to any Director
Expertise in specific functional area	Wide experience in Real Estate and Construction Business	Wide experience in real estate and construction business	Wide experience in Finance, Corporate affairs and audit
Qualification(s)	Bachelor's Degree in Arts Degree in Graphics Design (G.D.)	Bachelor's Degree in Commerce from Mumbai University	Bachelor's Degree in Commerce Chartered Accountant
Directorship held in other Listed Companies	Nil	Nil	Nil
Chairmanship/Membership of committees of other public companies	Nil	Nil	Nil
Number of Shares held in the Company as on 31 March, 2017	Nil	Nil	Nil

VORA CONSTRUCTIONS LIMITED

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
The instrument appointing proxy should, however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of 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. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23rd September 2017 to Saturday, 30th September 2017 (both days inclusive).
3. Members are requested to expeditiously intimate any change in their address registered with the Company. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. Purva Sharegistry (I) Pvt. Ltd.
4. Non-Resident Indian Members are requested to inform M/s. Purva Sharegistry (I) Pvt. Ltd., immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin-code number, if not furnished earlier.
5. Members are requested to bring their copies of the Annual Report at the time of Annual General Meeting.
6. The Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, in regard to the business as set out in the notice is annexed hereto.
7. The Notice of AGM along with the Annual Report 2016-17 is being sent by electronic mode to those members whose email addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by permitted mode.
8. Shareholders desiring any information as regards the proposed resolutions are requested to write to the Company at least seven working days in advance so as to enable the management to keep the information ready at the meeting.
9. In the terms of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholder. The shareholders who are desirous of availing this facility may kindly write to the Registrars & Transfer Agents in Form 2B prescribed by the Government which can be obtained from the Company's R&T Agents.
10. **Voting through Electronic means:**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. 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).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. 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.

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- IV. The remote e-voting period commences on 27th September, 2017 (9:00 am) and ends on 29th September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2017, may cast their vote by remote e-voting. 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.
- V. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- (i) 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.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Name of the company".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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 [Scrutinizer \[amrutacs.kothari@gmail.com\]\(mailto:Scrutinizer.amrutacs.kothari@gmail.com\)](mailto:Scrutinizer.amrutacs.kothari@gmail.com) with a copy marked to evoting@nsdl.co.in
- B. 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] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
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 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. 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).

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- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mrs. Amruta Kothari, Practicing Company Secretary, (Membership No. 26359) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" " for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting 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 and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.voraconstructions.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 01 September, 2017

Purushottam Bohra
(Managing Director)
DIN: 02196053

Registered Office:

604, Balarama Building,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 32nd Annual Report together with the Audited Accounts for the year ended March 31, 2017.

Financial Highlights

The business activities of the Company resulted in to the net loss of Rs. **21,04,443/-** as compared to net loss of Rs. **5,06,820/-** in the previous year; In absence of any profit the Directors are not recommending any dividend.

State of Company's Affairs and Future Outlook

The Company is currently in the business of Non-Banking Financial Services and other financial activities. The Company is evaluating possibilities of designing diverse financial products including lending to customers of real estate projects to align exposure to match with the progress of property development; however the activities relating to NBFC business within the guidelines and stipulations of RBI would continue to be focused on lending.

Material Changes and Commitments after the end of the Financial Year

No material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year to which financial statements in this report relate and the date of this report.

Share Capital

The paid-up equity share capital of the Company as at 31st March, 2017 was Rs. 199.96 lakhs.

The Company has increased its Authorized Capital from 200 Lakhs to Rs. 900 Lakhs.

The Company has issued 44,49,780 Equity Shares of the company of Rs. 10 (Rupees Ten Only) Each at a premium of Rs. 40 (Rupees Forty Only) per share through preferential allotment in accordance with SEBI (ICDR) Regulations, 2009 and applicable provisions of Companies Act, 2013. After the said allotment on 28 April, 2017 paid-up equity share capital of the Company stands at Rs. 644.938 Lakhs.

The Company currently has no outstanding shares issued with differential rights, sweat equity or ESOS at the year ended on 31 March, 2017.

Open Offer and Acquisition of Equity Shares of the Company and change of promoters

During the period under review an open offer was made by Mr. Suresh Babu Malge and group for acquiring Shares of the Company under Regulation 9(1) of the SEBI (SAST) Regulations, 2011. In pursuant to the said offer the group acquired 16,76,839 fully paid Equity Shares and the offer was completed on 14 June, 2017.

consequent to completion of open offer Mr. Sureshbabu Malge along with Mrs. Sushila Malge, Mr. Sumit Malge and Mr. Sonu Malge have become promoters of the Company and the existing promoters ceased to be promoters and their remaining holding will be classified as public holding.

Fixed Deposits

The Company has not accepted any fixed Deposit during the financial year under review.

Subsidiary, Joint Venture and Associate Companies

The Company has no subsidiary or joint venture companies. During the financial year under report, no company has become / ceased to be subsidiary or joint venture company.

Details of Directors and Key Managerial Personnel

Sr. No.	Name and Address	Designation	Date of Appointment	DIN/PAN
1	Mr. Vinod Chopra P. N. 10, Heavy Industrial Area, Jodhpur, 342003, Rajasthan, India	Non-executive Independent Director	28/06/2008	02257009
2	Mr. Parasmal Jain 3/14, Rajendra Park, Station Road, Goregaon (w), Mumbai, 400062, Maharashtra, India	Non-executive Independent Director	28/06/2008	02257253
3	Mr. Purushottam Bohra B-14, Gopuram CHS. Ltd, Somani Gram, Ram Mandir Road, Goregaon (West), Mumbai - 400104, Maharashtra, India	Managing Director	25/06/2002	02196053
4	Ms. Madhuri Purushottam Bohra B-14, Gopuram CHS. Ltd, Somani Gram, Ram Mandir Road, Goregaon (West), Mumbai - 400104, Maharashtra, India	Director	26/03/2015	07137362
5	Mr. Anand Jain Flat No. 4, C-46, Sector 10 Shanti Nagar, Mira Road (East) Thane 401107	Chief Finance Officer	02/07/2015	AGUPJ8122E

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Ms. Madhuri Bohra is liable to retire by rotation and offered herself for re-appointment.

Mr. Vinod Chopra and Mr. Parasmal Jain, who are independent directors, have submitted a declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as independent directors during the year.

Appointments after the end of Financial Year

Appointment of Mr. Suresh Babu Malge (DIN: 01481222), who was appointed as Chairman and Joint Managing Director (Non-Executive) on the Board with effect from July 28, 2017 to hold office till the date of this Annual General Meeting is being regularized at this Annual General Meeting as Chairman and Joint Managing Director of the Company for a period of 5 years with effect from July 28, 2017 and the necessary resolution in this regard is being proposed at the ensuing Annual General Meeting for the approval of the members.

Appointment of Mr. Sumit Malge (DIN: 02413173), who was appointed as an Additional Director (Non-Executive) on the Board with effect from 28/07/2017, to hold office till the date of this Annual General Meeting, is being regularized at this Annual General Meeting, the necessary resolution in this regard is being proposed at the ensuing Annual General Meeting for the approval of the members.

Mr. Jayesh Shah (DIN: 00260876) who was appointed as an Additional, Non-Executive, Independent Director with effect from 01/09/2017 on the Board of the Company is being regularized and appointed as an Independent Director for the period of Five year at this Annual General Meeting with effect from 01/09/2017, the necessary resolution in this regard is being proposed at the ensuing Annual General Meeting for the approval of the members.

Number of Board Meetings

During the Financial Year 2016-17, Eight meetings of the Board of Directors of the company were held. The date of the meetings of the board held is as under-

Sr. No.	Date of Meeting	Total Strength of the Board	No of Directors Present
01	30 May 2016	4	4
02	13 Aug 2016	4	4
03	15 Nov 2016	4	4
04	14 Jan 2017	4	4
05	20 Jan 2017	4	4
06	30 Jan 2017	4	4
07	03 Feb 2017	4	4
08	14 Feb 2017	4	4

Independent Directors' Meeting

During the year under review, Independent Directors met on 14th February 2017, inter-alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board as whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, quantity content and timelessness of flow of information between the management and the Board.

Particulars of Loan, Guarantees and Investments under Section 186

The provisions of Section 186 are not applicable to Non-Banking Finance Companies.

The Company has not granted any Loan or provided any security, guaranty to related parties during the year under review.

Particulars of Contracts or Arrangements with Related Parties

During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions, The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board.

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

As required under Rule 8 (3) of the Companies (Accounts) Rules, 2014, the particulars relating to the conservation of energy, technology absorption and the foreign exchange earnings and out go are **NIL**.

Internal Control and System

The company has adequate internal control procedures commensurate with its size and nature of business. The Company has Independent Internal Auditors M/s Amruta Kothari & Associates, Practicing Company Secretary, to review critical areas of operations. The audit reports are reviewed periodically by the management and the audit committee of the Board and appropriate measures are taken to improve the process.

VORA CONSTRUCTIONS LIMITED

Board Evaluation

Formal Annual evaluation has been made by the Board of its own Performance and that of its Committees & Individual Directors during the meeting of Board of Directors and by common discussion with concerned persons.

Particulars of Employees

During the year, there was no employee in receipt of remuneration as prescribed in the Rule 5(2) of the companies (Appointment and Remuneration of managerial personnel) Rules, 2014 as amended from time to time.

Audit Committee

The Audit Committee comprises Independent Director namely Mr. Parasmal Jain (Chairman), Mr. Vinod Chopra and Mr. Purushottam Bohra as other member. Recommendations, if any, made by the Audit Committee were accepted by the Board.

Nomination & Remuneration Committee & Policy

In compliance with section 178 of the Act and of the SEBI (LODR) Regulations, 2015 the Board has constituted "Nomination and Remuneration Committee" which comprises Non-executive Directors namely Mr. Parasmal Jain (Chairman), Mr. Vinod Chopra and executive director Mr. Purushottam Bohra as other member.

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

Transfer of Amounts to Investor Education and Protection Fund

There are no amounts due and outstanding to be credited to investor Education and Protection Fund as 31st March, 2017.

Disclosure on Establishment of a Vigil Mechanism

The Company has Vigil Mechanism/Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. No personnel had been denied access to the Audit Committee to lodge their grievances.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

There were no complaints reported under the prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Fraud Reporting (Required by Companies Amendment Bill, 2014)

No Fraud reported / observed during the financial year 2016 -17.

AUDITORS

Statutory Auditors

M/s. J. P. Chaturvedi & Co. Chartered Accountants (Firm Registration No130274W), the outgoing auditors has completed his term as Statutory Auditor at the conclusion of this Annual General Meeting and It is proposed to appoint M/s. NGST & Associates., Chartered Accountants as Statutory Auditor of the Company for the period of 5 Years to hold office from the conclusion of 32nd Annual General Meeting of the Company till the conclusion of the 37 Annual General Meeting, subject to ratification by members at each Annual General Meeting.

The Company has received a letter from M/s. NGST & Associates., Chartered Accountants to the effect that their appointment if made would be maintain be within the prescribed limit under Section 141(1)(g) of the Companies Act, 2013 and that they are willing to act as Statutory Auditors of the Company. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India pursuant to Section 139(2) of the Act.

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.

Secretarial Audit Report

A Secretarial Audit was conducted during the year by the Secretarial Auditor, M/s Amruta Kothari & Associates, Practicing Company Secretaries, Mumbai in accordance with Provisions of Section 204 of the Act. The Secretarial Auditors Report is attached as **Annexure II** and forms part of this Report. There are Qualifications or Observations or remarks made by the Secretarial Auditor in the report.

VORA CONSTRUCTIONS LIMITED

Management reply to the observation raised in the Secretarial Audit Report is as under:

Observation	Reply
•Non Compliance under section 203 of the Act with respect to the appointment of Company Secretary.	Considering the size and operations of the company, the company is unable to find suitable candidate for appointment; however the Company has invited applications for appointment through newspaper publications for Company Secretary.
•Non Compliance under section 93 with respect to the filling of form MGT-10.	As the company has reclassified the promoter and promoter group and management of the Company has been changed in accordance with SEBI (SAST) Regulations, 2011, the management is of opinion that there is no requirement of filing form MGT-10 in this case.
•Non Compliance under section 179 for filling MGT-14 with respect to the approval of board reports.	The Company is filing Forms with ROC as required under Companies Act, 2013 and forms pending to be filed inadvertently, if any, will be filed in due course.
•Non Compliance with the name of the Company does not reflect main object of the Company.	The Company is under process to change the name in accordance with object clause of Memorandum of Association of the Company.
•Non Compliance with the norm of opting credit rating during audited period.	The Company is under process to get registration with Credit Rating Agencies.
•Late Filing of Statutory auditors' Certificate and Fund Flow statement with RBI.	Company is regularly filing required documents and submissions with RBI pursuant to RBI Guidelines.

Cost Auditors

Requirements of Appointment of Cost Auditors of the company are not applicable to the company.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;

The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017.
- b) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- c) The directors had prepared the annual accounts on a going concern basis;
- d) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- e) The proper internal financial controls are in place and that such internal financial controls are adequate and are operating effectively.
- f) 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.

Extract of Annual Return

The extract of Annual Return, in format MGT -9, for the Financial Year 2016-17 has been enclosed with this report.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers, professionals, clients and devoted employees for their support.

By Order of the Board of Directors
Vora Constructions Limited

Date: 01 September, 2017
Place: Mumbai

Purushottam Bohra
Mg. Director

VORA CONSTRUCTIONS LIMITED**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017**

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L45200MH1985PLC036089
2.	Registration Date	30/08/1985
3.	Name of the Company	VORA CONSTRUCTIONS LTD
4.	Category/Sub-category of the Company	Public Company / Limited by Shares
5.	Address of the Registered office & contact details	604, Balarama Building, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Share Registry (India) Pvt. Ltd, Shiv Shakti Industrial Estate, Gr. Floor, Unit No. 9, 7 B, J R Boricha Marg, Sitaram Mill Compound, Maharashtra - 400011 022-23016761, 23018261

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)

III.

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Non-Banking Financial Corporation Services	6519	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- NA

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

VORA CONSTRUCTIONS LIMITED

2. Non-Institutions									
a) Bodies Corp.									-
i) Indian	237198	143150	380348	19.02%	286305	143150	429455	21.48%	2.46%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	37047	103700	140747	7.04	77826	102400	180226	9.01	1.97
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	818892	75800	894692	44.74	436860	35800	472660	23.64	-21.11
c) Others (specify)	735	0	735	0.04	8357	0	8357	0.42	0.38
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	299	0	299	0.01	326123	0	326123	16.31	16.29
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	1094171	322650	1416821	70.86	1135471	281350	1416821	70.86	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1094171	322650	1416821	70.86	1135471	281350	1416821	70.86	0.00
C. Shares held by Custodian for GDRs/ ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1676950	322650	1999600	100.00	1718250	281350	1999600	100.00	0.00

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year (As on 31st march 2016)			Shareholding at the end of the year (From 01.04.2015 to 31.03.2017)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Purshottam Rameshwarlal Bohra	2,90,729	14.54	0	2,90,729	14.54	0	0
2	Premlata P Bohra	72,000	3.60	0	72,000	3.60	0	0
3	Ashish Purushottam Bohra	60,000	3.00	0	60,000	3.00	0	0
4	Purushottam Bohra HUF	1,00,050	5.00	0	1,00,050	5.00	0	0
5	Ravishankar Bohra	30,000	1.50	0	30,000	1.50	0	0
6	Shivshankar Bohra	30,000	1.50	0	30,000	1.50	0	0

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

SN	Particulars	Shareholding at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (From 01.04.2016 to 31.03.2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No Change During the year		No Change During the year	
	Date wise increase/ decrease in the shareholding during the year specifying the reasons for Increase/Decrease	There is no Change in Promoter's Shareholding between 01.04.2016 to 31.03.2017.			
	At the end of the year	No Change During the year		No Change During the year	

VORA CONSTRUCTIONS LIMITED

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (From 01.04.2016 to 31.03.2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	New Markets Advisory Limited				
	At the beginning of the year	3,75,000	18.75		
	Changes during the year			No changes during the year	
	At the end of the year			3,75,000	18.75
2	Nirmal Rajnikant Shah				
	At the beginning of the year	1,40,000	7.00		
	Changes during the year			No changes during the year	
	At the end of the year			1,40,000	7.00
3	Manish Ruparel				
	At the beginning of the year	1,40,000	7.00		
	Changes during the year			1140	0.06
	At the end of the year			1,41,140	7.06
4	Ajay Goda				
	At the beginning of the year	1,00,000	5.00		
	Changes during the year			(1,00,000)	5.00
	At the end of the year			NIL	NIL
5	Vinayak Sarkhot				
	At the beginning of the year	75,000	3.75		
	Changes during the year			(75,000)	(3.75)
	At the end of the year			NIL	NIL
6	Deepak Apte				
	At the beginning of the year	75,000	3.75		
	Changes during the year			(75,000)	(3.75)
	At the end of the year			NIL	NIL
7	Sureshkumar Sarda				
	At the beginning of the year	70,000	3.50		
	Changes during the year			(70,000)	(3.50)
	At the end of the year			NIL	NIL
8	Vipul desai				
	At the beginning of the year	69956	3.49		
	Changes during the year			No changes during the year	
	At the end of the year			69956	3.49
9	Monika Gupta				
	At the beginning of the year	50,000	2.50		
	Changes during the year			No changes during the year	
	At the end of the year			50,000	2.50
10	Veenadevi Sarda				
	At the beginning of the year	50,000	2.50		
	Changes during the year			No changes during the year	
	At the end of the year			50,000	2.50

E) Shareholding of Directors and Key Managerial Personnel: No Change during the year

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment. **NIL**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sr. No.	Particulars of Remuneration	Name of Managing Director	Total Amount
1	Gross salary	Mr. Purushottam Bohra	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,40,000	2,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	2,40,000	2,40,000
	Ceiling as per the Act	-	-

B. REMUNERATION TO OTHER DIRECTORS: NIL

VORA CONSTRUCTIONS LIMITED

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	
		Anand Suresh Jain CFO	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,00,000	3,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	others, specify...	-	-
5	Others, please specify	-	-
	Total	-	-

VII. Penalties / Punishment/ Compounding of Offences: NIL

**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 of Managerial Personnel) Rules, 2014]

To,
The Members,
Vora Constructions Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vora Constructions Limited (CIN: L45200MH1985PLC036089) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March 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 Vora Construction Limited ("The Company") for the period 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') to the extent applicable to the Company:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; -
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) guidelines, 1999; - Not applicable to Company during Audit Period.
 - e. The Securities and Exchange Board of India (Issue and Listing of debt Securities) Regulations, 2008; - Not applicable to Company during Audit Period.
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations 1993 regarding Companies Act and dealing with clients. Not applicable to the Company during Audit Period.
 - g. The Securities and Exchange Board of India (delisting of equity Shares) Regulations, 2009, and Not applicable to the Company during Audit Period.
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;- Not applicable to Company during Audit Period
- vi. Following other laws are applicable to the Company:
 1. RBI Act, 1934
 2. Income Tax Act 1961All other relevant laws applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

VORA CONSTRUCTIONS LIMITED

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Limited, National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above, to the extend applicable except the following:

SR. NO.	APPLICABLE LAW	OBSERAVTION
1	Companies Act 2013 and Rules Made Thereunder	<ul style="list-style-type: none">• Non Compliance under section 203 of the Act with respect to the appointment of Company Secretary.• Non compliance under section 93 with respect to the filling of form MGT-10.• Non Compliance under section 179 for filling MGT-14 with respect to the approval of board reports.• Non compliance with the name of the Company does not reflect main object of the Company.
2	RBI Act 1934 and Non-Banking Financial Companies Prudential Norms (Reserve Bank)Directions 1998	<ul style="list-style-type: none">• Non Compliance with the norm of opting credit rating during audited period.• Late Filling of Statutory audited Certificate with RBI.• Late filling of fund Flow statement with RBI.

2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

3. I further report that:

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

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

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

I further report that based on the information received and records maintained 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 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.

Place : Mumbai
Date : 20.08.2017

Cs Amruta Kothari & Associates
Company Secretaries,

Amruta Kothari
CP. No. 9499
Membership No. 8399

Annexure to Secretarial Audit Report of Vora Constructions Limited dated 20th August, 2017

To,
The Members,
Vora Constructions Limited

Our Secretarial Audit report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. We have followed the audit practices and processes as were considered 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management Representation Letter about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

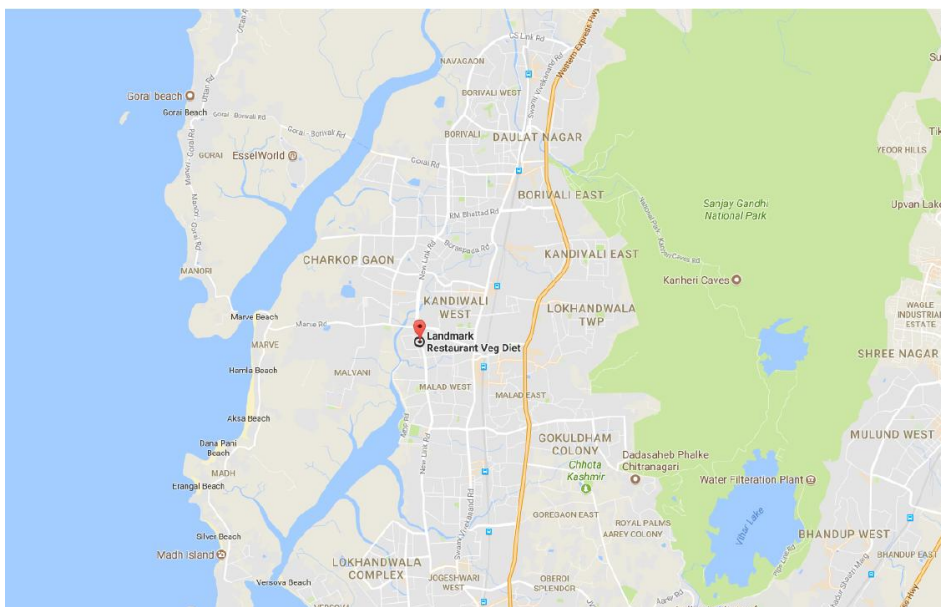
Place: Mumbai
Date: 20.08.2017

CS Amruta Kothari & Associates
Company Secretaries,

Amruta Kothari
CP. No. 9499
Membership No. 8399

Route Map to the AGM Venue

Venue: Landmark Restaurant Veg. diet, Landmark Building, Link Road, Mith Chowki, Malad (W), Mumbai – 400 064



VORA CONSTRUCTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT

To,

The Members of

VORA CONSTRUCTIONS LIMITED,

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its loss and its cash flows for the year ended on that date.

VORA CONSTRUCTIONS LIMITED

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub - section (11) of section 143 of the Act, we give in the "**Annexure** " a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 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, we report that the Company has established an adequate Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls.
 - 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 has disclosed the impact, if any, of pending litigations as at 31 March 2017, on its financial position in its financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts as at 31 March 2017.
 - 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 financial Statements as to holdings as well as dealing in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of accounts maintained by the company and as produced to us by the Management.

For J. P. CHATURVEDI & CO.
Chartered Accountants
FRN: 130274W

Place : Mumbai
Dated : 30th May, 2017

J. P. CHATURVEDI
(Proprietor)
M. No.: 031373

VORA CONSTRUCTIONS LIMITED
ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, we report that:

- 1) The Company does not have any fixed assets. Therefore the provisions of clause 3(i) of the Order, are not applicable.
- 2) The inventory of shares has been held in dematerialized form and verified with demat account statements at reasonable intervals during the year and no any material discrepancies were noticed during the year under review.
- 3) During the year, 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.
- 4) in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- 5) The Company has not accepted any deposits from the public.
- 6) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- 7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees 'state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, Cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.
- 8) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- 9) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- 10) To the best of our knowledge and belief and according to the information and explanations given to us, no any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year
- 11) 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) The Company is not a Nidhi Company.
- 13) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- 14) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15) The company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) The Company is Registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For J. P. CHATURVEDI & CO.
Chartered Accountants
FRN: 130274W

J. P. CHATURVEDI
Proprietor
M. No.: 031373

Place : Mumbai
Dated : 30 May, 2017

VORA CONSTRUCTIONS LIMITED

Balance Sheet as at 31st March, 2017

(Amount in `)

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,99,96,000	1,99,96,000
(b) Reserves and Surplus	3	(66,21,305)	(45,16,861)
(2) Share Application money pending allocation		22,24,89,000	0
(3) Non-Current Liabilities		0	0
(4) Current Liabilities			
(a) Short-term borrowings (Inter-corporate Loan)		0	0
(b) Trade payables	4	31,09,354	2,61,051
(c) Other current liabilities	5	57,40,100	5,11,200
(d) Short-term provisions		0	0
Total		24,47,13,149	1,62,51,390
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	5,18,795	0
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	7	11,81,125	11,81,125
(c) Deferred tax assets (net)		0	0
(d) Long term loans and advances		0	0
(e) Other non-current assets		7,57,450	0
(2) Current assets			
(a) Current investments	8	0	0
(b) Inventories		1,05,74,460	65,59,978
(c) Trade receivables		0	0
(d) Cash and cash equivalents		22,30,84,058	3,53,596
(e) Short-term loans and advances		85,97,261	81,56,691
(f) Other current assets		0	0
Total		24,47,13,149	1,62,51,390
Summary of Significant Accounting Policies		1	
See accompanying notes to the financial statements			
As per our report of even date attached.			
FOR J. P. Chaturvedi & Co. Chartered Accountants. FRN: 130274W		For and on behalf of the Board	
(J. P. Chaturvedi) Proprietor. M. No.: 031373 PLACE : MUMBAI DATE : May 30, 2017		Parasmal Jain (DIRECTOR)	Purushottam Bohra (MG. DIRECTOR)

VORA CONSTRUCTIONS LIMITED

Statement of Profit and Loss for the year ended 31st March, 2017 (Amount in `)

Particulars	NOTE NO.	For the year ended March 31, 2017	For the year ended March 31, 2016
I. Revenue from operations	9	2,81,84,079	2,35,98,268
II. Other Income		0	0
Total Revenue		2,81,84,079	2,35,98,268
<u>IV. Expenses:</u>			
Purchase of Stock-in-Trade	10	3,09,48,545	2,25,64,921
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	11	(40,14,481)	3,78,372
Depreciation and amortization expense		56,321	0
Other expenses	12	32,98,137	11,61,795
Total Expenses		3,02,88,522	2,41,05,088
V. Profit before exceptional and extraordinary items and tax		(21,04,443)	(5,06,820)
VI. Exceptional Items		0	0
VII. Profit before extraordinary items and tax (V - VI)		(21,04,443)	(5,06,820)
VIII. Extraordinary Items		0	0
IX. Profit before tax (VII - VIII)		(21,04,443)	(5,06,820)
X. Tax expense:			
(1) Current tax		0	0
(2) Deferred tax		0	0
(3) Previous Year Tax		0	0
XI. Profit(Loss) from the period from continuing operations		(21,04,443)	(5,06,820)
XIII. Profit/Loss available for the year (XI - XII)		(21,04,443)	(5,06,820)
XIV. Add: balance brought from last year		(46,05,840)	(40,99,020)
XV. Profit/(Loss) for the period (XI + XIV)		(67,10,283)	(46,05,840)
XVI. Earning per equity share:			
(1) Basic and Diluted		(1.04)	(2.30)

Summary of Significant Accounting Policies
See accompanying notes to the financial statements

1

As per our report of even date attached.

For and on behalf of the Board

FOR J. P. Chaturvedi & Co.
Chartered Accountants.
FRN: 130274W

Parasmal Jain
(DIRECTOR)

Purushottam Bohra
(MG. DIRECTOR)

(J. P. Chaturvedi)
M. No.: 031373
Proprietor
PLACE : MUMBAI
DATE : May 30, 2017

VORA CONSTRUCTIONS LIMITED

CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2017

	Amount in (₹)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and other extraordinary items	(21,04,443)	(4,91,819)
Adjustment for:		
Taxation	0	0
Depreciation	56,321	0
Operating Profit before working capital changes	(20,48,122)	(4,91,819)
Adjustments for:		
Trade Receivable	0	0
Short term loans & advances	(4,40,570)	(8,10,844)
Short term borrowing	0	0
Inventories	40,14,482	3,78,372
Provisions	-	(15,000)
Other Current Liabilities	52,28,900	5,06,146
Trade Payable	28,48,303	2,42,740
Cash Generated from Operations	(A) (15,74,029)	(1,90,405)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Increase/ Decrease In Investments/ Fixed Assets	(5,75,117)	0
Increase/ Decrease in Non Current Assets	(7,57,450)	
Net Cash Flow From Investing Activities	(B) (13,32,567)	0
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share Application Money pending allotment	22,24,89,000	0
Net Cash Flow From Financing Activities	(C) 22,24,89,000	0
NET INCREASE IN CASH & CASH EQUIVALANTS (A+B+C)	22,27,30,462	(1,90,405)
Cash And Cash Equivalents As At The Beginning Of The Year	3,53,596	5,44,001
CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR	22,30,84,058	3,53,596

NOTE

Figures in brackets is out flow

As per our Report of even date
For **J. P. CHATURVEDI & CO.**
Chartered Accountants

J. P. Chaturvedi
Proprietor

Parasmal Jain
Director

Purushottam Bohra
Mg. Director

Place : Mumbai
Dated : May 30, 2017

VORA CONSTRUCTIONS LIMITED

1. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

SIGNIFICANT ACCOUNTING POLICIES:

I BASIS OF ACCOUNTING:

The financial statements are prepared under historical cost convention, on accrual basis, in accordance with the provisions of Companies Act, 2013 and the accounting principles generally accepted in India and comply with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006.

II REVENUE RECOGNITION

Revenue is recognised upon invoicing shares sold and services rendered.

III. INVESTMENTS:

Investments being Long Term Investments are stated at cost. Fluctuation in Value of investments is accounted on Realisation.

	(Amount in `)	
ii. PAYMENT TO AUDITORS	For the year ended March 31, 2017	For the year ended March 31, 2016
Statutory Audit Fees	15,000	2,000
Tax Audit Fees	15,000	1,000
Other Services	0	2,000
	30,000	5,000

IV. QUANTITATIVE INFORMATION

DESCRIPTION	31.3.2017		31.3.2016	
	Nos.	`	Nos.	`
<u>Opening Stock</u> Equity Shares (Fully Paid-up)	51,36,912	65,59,978	50,43,927	69,38,350
<u>Purchases</u> Equity Shares (Fully Paid-up)	10,57,259	3,09,48,545	9,27,265	2,25,64,921
<u>Sales</u> Equity Shares (Fully Paid-up)	5,75,067	2,77,86,579	8,34,280	2,30,43,289
<u>Closing Stock</u> Equity Shares (Fully Paid-up)	56,19,104	1,05,74,460	51,36,912	65,59,978

V. SHARE APPLICATION MONEY PENDING ALLOTMENT

Share application money pending allotment includes amount of Securities premium of Rs.17,79,91,200 to be transferred to Securities premium account after allotment of shares.

VORA CONSTRUCTIONS LIMITED

VI. TAXES ON INCOME

Income Tax expenses comprises of current tax and deferred tax (charge or credit). No Provision for Income Tax is made on the basis of taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961. There is no deferred tax liability up to the year ended 31st March, 2017.

VII. REPORTABLE SEGMENT

There are no reportable segments.

VIII. RELATED PARTY DISCLOSURES

Party	Relation
Purushottam Bohra	Managing Director

RELATED PARTY TRANSACTIONS

Details	Related Parties	Total Remuneration Amount in Rs.
Remuneration	Managing Director	2,40,000

IX. CONTINGENT LIABILITIES

No contingent liabilities are provided for the year ended 31/03/2017.

- X. Disclosure of details as required by Revised Para 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2009, earlier Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

(` in lakhs)

Particulars			
	Liabilities side :		
(1)	Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid:	Amount Out-standing	Amount Overdue
	(a) Debentures : Secured	Nil	Nil
	: Unsecured (Other than falling within the meaning of public deposits)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-Corporate loans and borrowing	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits	Nil	Nil
	(g) Other Loans (specify nature)	Nil	Nil
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive if interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures	N.A.	
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	N.A.	
	(c) Other public Deposits	N.A.	
	Assets side :		
		Amount Outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured	Nil	
	(b) Unsecured	85.97	
(4)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	Nil	
	(b) Operating lease	Nil	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	Nil	
	(b) Repossessed Assets	Nil	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	Nil	
	(b) Loans other than (a) above	Nil	

VORA CONSTRUCTIONS LIMITED

(5)	Break-up of Investments :			
	Current Investments :			
	1. Quoted :			
	(i) Shares	: (a) Equity	105.74	
		(b) Preference	Nil	
	(ii) Debentures and Bonds			
	(iii) Units of mutual funds			
	(iv) Government Securities			
	(v) Others (please specify)			
	2. Unquoted :			
	(i) Shares	: (a) Equity	Nil	
		(b) Preference	Nil	
	(ii) Debentures and Bonds			
	(iii) Units of mutual funds			
	(iv) Government Securities			
	(v) Others (please specify)			
	Long Term Investments :			
1. Quoted :				
(i) Shares	: (a) Equity	11.81		
	(b) Preference	Nil		
(ii) Debentures and Bonds				
(iii) Units of mutual funds				
(iv) Government Securities				
(v) Others (please specify)				
2. Unquoted :				
(i) Shares	: (a) Equity	Nil		
	(b) Preference	Nil		
(ii) Debentures and Bonds				
(iii) Units of mutual funds				
(iv) Government Securities				
(v) Others (please specify)				
(6)	Borrower group-wise classification of all assets financed as in (3) and (4) above:			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
	2. Other than related parties	Nil	85.97	85.97
	Total	Nil	85.97	85.97
	(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :		
Category		Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)	
1. Related Parties				
(a) Subsidiaries		Nil	Nil	
(b) Companies in the same group		Nil	Nil	
(c) Other related parties		Nil	Nil	
2. Other than related parties		110.00	117.55	
Total		110.00	117.55	
(8)		Other information		
	Particulars		Amount	
	(i) Gross Non-Performing Assets			
	(a) Related Parties		Nil	
	(b) Other than related parties		Nil	
	(ii) Net Non-Performing Assets			
	(a) Related Parties		Nil	
	(b) Other than related parties		Nil	
	(iii) Assets acquired in satisfaction of debt		Nil	

XI. Figures of previous year have been regrouped/ rearranged whenever necessary.

VORA CONSTRUCTIONS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017.

2. Share Capital

Amount in `

Sr. No.	Particulars	As at March 31, 2017	As at March 31, 2016
1	<u>AUTHORIZED CAPITAL</u> 22,50,000 Equity Shares of ` 10/- each.	2,25,00,000	2,25,00,000
		2,25,00,000	2,25,00,000
2	<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> 19,99,600 Equity Shares of ` 10/- each, Fully Paid up	1,99,96,000	1,99,96,000
	Total	1,99,96,000	1,99,96,000

	As at March 31, 2017	As at March 31, 2016
Reconciliation of Nos. of Shares		
Number of Equity Shares at the beginning	1999600	1999600
Add:- Number of Shares Issued	0	0
Number of Equity Shares at the end	1999600	1999600

Details of Share holders holding more than 5% of Shares

Name	Class of Share	No. of Share Holding	Percentage of Holding
NEW MARKETS ADVISORY LIMITED	EQUITY	235000	11.75%
MANISH RUPAREL	EQUITY	141140	7.06%
NIRMAL RAJNIKANT SHAH	EQUITY	140000	7.00%
NEW MARKETS ADVISORY LIMITED	EQUITY	140000	7.00%
AJAY UTTAMCHAND GODA	EQUITY	100000	5.00%

3. Reserve & Surplus

Amount in `

Sr. No.	Particulars	As at March 31, 2017	As at March 31, 2016
1	Capital Reserve Balance as per last Balance Sheet Add: Transferred from Statement of Profit & Loss	82,421 <u>0</u> 82,421	82,421 <u>0</u> 82,421
2	Surplus (Profit & Loss Account) Opening Balance Add: Profit/Loss for the year	(45,99,283) <u>(21,04,443)</u> (67,03,726)	(41,07,463) <u>(4,91,819)</u> (45,99,283)
	Total	(66,21,305)	(45,16,862)

4. Trade Payable

Amount in `

Sr. No.	Particulars	As at March 31, 2017	As at March 31, 2016
1	Trade Payable	31,09,354	2,61,051
	Total	31,09,354	2,61,051

VORA CONSTRUCTIONS LIMITED

5. Other Current Liabilities

Amount in `

Sr. No.	Particulars	As at March 31, 2017	As at March 31, 2016
1	Others Payable	57,40,100	5,11,200
	Total	57,40,100	5,11,200

6. Fixed Assets – Tangible Assets

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.3.16	Additions/ Deductions	As at 31.3.17	As at 31.3.16	For the Year	As at 31.3.17	As at 31.3.17	As at 31.3.16
Furniture and Fixtures	-	1,50,333	1,50,333	-	3,667	3,667	1,46,666	-
Office Equipment	-	28,000	28,000	-	1,050	1,050	26,950	-
Air Conditioner	-	60,800	60,800	-	9,120	9,120	51,680	-
Computers	-	4,35,650	4,35,650	-	1,42,151	1,42,151	2,93,499	-
TOTAL Rs.	-	6,74,783	6,74,783	-	1,55,988	1,55,988	5,18,795	-
Previous Year Rs.	-	-	-	-	-	-	-	-

7. Non Current Investment

Amount in `

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Investment in Equity Shares - Quoted	11,81,125	11,81,125
	Total	11,81,125	11,81,125

Aggregate amount of Quoted Investment & Market Value

Quoted at Cost

Fully paid Equity Shares of Rs. 10/- each

96,400 Sparc System Ltd.

As at	As at
March 31, 2017	March 31, 2016
11,81,125	11,81,125
11,81,125	11,81,125

Aggregate Market value of quoted Investments

4,26,088 2,91,128

8. Current Assets

Amount in `

Sr. No	Particulars	As at March 31, 2017	As at March 31, 2016
1	Inventories - Stock-in-Trade	1,05,74,460	65,59,978
2	Trade Receivables - Secured, Considered Good	0	0
3	Cash & Cash Equivalent		
	Cash Balance	1,42,309	3,30,362
	Bank Balance	22,29,41,749	23,234
4	Short-term Loans & Advances - Others	85,97,261	81,56,691
5	Other Current Assets	0	0
	Total	24,22,55,779	1,50,70,265

9. Revenue from Operations

Amount in `

Sr. No	Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
1	Sale of Shares & Securities	2,77,86,579	2,30,43,289
2	Interest	3,97,500	4,09,979
3	Others	0	1,45,000
	Total	2,81,84,079	2,35,98,268

10. Purchase of Stock-in-Trade

Amount in `

Sr. No	Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
1	Shares & Securities	3,09,48,545	2,25,64,921
	Total	3,09,48,545	2,25,64,921

11. Change in Inventories

Amount in `

Sr. No	Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
1	Opening Stock - Trading in Shares & Securities	65,59,978	69,38,350
2	Closing Stock - Trading in Shares & Securities	1,05,74,459	65,59,978
	Increase/Decrease in Stock Total	(40,14,481)	3,78,372

12. Other Expenses

Amount in `

Sr. No.	Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
1	Salaries	3,79,000	2,61,500
2	Printing & Stationary	37,951	21,843
3	Conveyance & Travelling Expenses	38,790	61,430
4	Miscellaneous Expenses	8,280	30,402
5	Administrative Expenses	3,10,849	2,84,310
6	Bad Debts Written Off	11,34,930	0
7	Office Rent	4,48,500	0
8	Postage & Telegram	17,885	12,212
9	Auditors Remuneration	30,000	5,000
10	Listing Fees	2,36,200	2,24,720
11	Legal & Professional Fees	4,15,000	19,448
12	M. D .Remuneration	2,40,000	2,40,000
13	Bank Charges	752	930
	Total	32,98,137	11,61,795

13. As per requirement of Notification of Ministry of Corporate Affairs dated 30.03.2017 in respect of Companies Act 2013 Schedule- III under General Instruction, Details of Specified Bank Notes(SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 are given in the Table below:-

Particulars	SBNs (Rs.)	Other Denomination Notes (Rs.)	Total (Rs.)
Closing Cash in hand as on 08.11.2016	4,95,000	47,349	5,42,349
(+) Permitted receipt	0.00	1,02,700	1,02,700
(-) Permitted payment	0.00	99450	99450
(-) Amount deposited in Banks	4,95,000	0	4,95,000
Closing Cash in hands as on 30.12.2016	0	50599	50599

14. Previous year's figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

As per our report of even date attached.

For and on behalf of the Board

FOR J. P. Chaturvedi & Co.
Chartered Accountants.
FRN: 130274W

Parasmal Jain **Purushottam Bohra**
(DIRECTOR) **(MG. DIRECTOR)**

(J. P. Chaturvedi)
M. No.: 031373
Proprietor
PLACE : MUMBAI
DATE : May 30, 2017

BALLOT FORM

Pursuant to Clause 35(B) of the Listing Agreement

Name and Registered address of the _____ :

Sole / First named Member _____ :

Name (s) of joint member (s) , if any _____ :

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

No. of Shares held _____ :

I / We hereby exercise my / our vote (s) in respect of the Resolutions to be passed for the business set out in the Notice of the 32nd Annual General Meeting of the Company to be held on Saturday, the 30th day of September, 2017 by sending my/our assent or dissent to the said resolution(s) by placing the (✓) marks at the appropriate box below.

ITEM NO	Description of Resolution	Number of Equity Share held	I / We assent to the resolution	I / We dissent to the resolution
			(FOR)	(AGAINST)
	Ordinary Business			
1	Adoption of the Financial Statements for the financial year ended 31st March 2017 and the Board of Directors' and Auditors' Reports thereon.			
2	Appointment of Ms. Madhuri Bohra (DIN: 07137362) who retires by rotation and being eligible, offers herself for reappointment.			
3	Appointment of 'M/s. NGST & Associates' Chartered Accountants, Mumbai as Auditors of the Company for period of five years from the conclusion of this Annual General Meeting of the Company and fixing their remuneration.			
	Special Business			
1	Appointment of Mr. Suresh Babu Malge (DIN: 01481222) as Chairman & Joint Managing Director of the Company for a period of five years w.e.f. 28/07/2017			
2	Regularize appointment of Mr. Sumit Malge (DIN: 02413173) as Non-executive Director of the Company.			
3	Appointment of Mr. Jayesh Shah (DIN: 00268076) as an Independent Director of the Company for a term of five years from 01/09/2017 up to 01/09/2022.			

Place: _____

Date : _____

SIGNATURE OF SHAREHOLDER

VORA CONSTRUCTIONS LIMITED

INSTRUCTIONS

- i. **Please complete and sign this Ballot Form** (no other form or photocopy thereof is permitted) **and send the same in a sealed envelope addressed to :-**
“The Scrutinizer” C/o VORA CONSTRUCTIONS LIMITED, 604, Balarama Building, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 So as to reach by 05.00 p.m. on Friday 29th September 2017. The Ballot Form received thereafter will be strictly as not received. Members may request for Duplicate Ballot form.
- ii. The Company will not be responsible if the envelope containing the ballot form is lost in transit.
- iii. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
- iv. In the event member casts his votes through both the processes i.e. e-voting and ballot form, the votes in the electronic system would be considered and the ballot form would be ignored.
- v. There will be only one ballot form for every Folio/DP ID Client ID irrespective of the number of joint member.
- vi. In case of joint holders, the ballot form should be signed by the first named shareholder and in his/her absence by the next named shareholders.
- vii. Where the ballot form has been signed by an authorised representative of the Body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the ballot form.
- viii. For the resolutions, explanatory statement and instructions for e-voting procedure please refer notice of the 31st Annual General Meeting of the Company.

VORA CONSTRUCTIONS LIMITED
 C I N : L 4 5 2 0 0 M H 1 9 8 5 P L C 0 3 6 0 8 9
 Registered Office: 604, Balarama Building,
 Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

PROXY FORM

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

Name of the member(s)	:	
Registered address	:	
E-mail ID	:	
Folio No./DP ID & Client ID	:	

I/We, bearing the member(s) of _____ shares of Vora Constructions Limited, hereby appoint:

1.	Name :	
	Address:	
	E-mail address:	or failing him
2.	Name :	
	Address:	
	E-mail address:	or failing him
3.	Name :	
	Address:	
	E-mail address:	or failing him

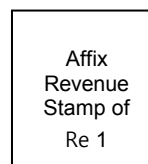
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on the Saturday, 30th September, 2017 at 10.00 a.m. Landmark Party Hall, Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai-400 064 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business	
1	Adoption of the Financial Statements for the financial year ended 31st March 2017 and the Board of Directors' and Auditors' Reports thereon.
2	Appointment of Ms. Madhuri Bohra (DIN: 07137362) who retires by rotation and being eligible, offers herself for reappointment.
3	Appointment of 'M/s. NGST & Associates' Chartered Accountants, Mumbai as Auditors of the Company for period of five years from the conclusion of this Annual General Meeting of the Company and fixing their remuneration.
Special Business	
1	Appointment of Mr. Suresh Babu Malge (DIN: 01481222) as Chairman & Joint Managing Director of the Company for a period of five years w.e.f. 28/07/2017
2	Regularize appointment of Mr. Sumit Malge (DIN: 02413173) as Non-executive Director of the Company.
3	Appointment of Mr. Jayesh Shah (DIN: 00268076) as an Independent Director of the Company for a term of five years from 01/09/2017 up to 01/09/2022.

Signed this _____ day of _____ 2017

Signature of Shareholder

Signature of Proxy



Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the resolutions, explanatory statement and notes please refer notice of 32nd Annual General Meeting.

BOOK-POST

If undelivered, please return to:

VORA CONSTRUCTIONS LTD.

604, Balarama Building
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051