

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

September 29, 2018

To,
Department of Corporate Services
Corporate Relation Department
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Subject: Submission of 33rd Annual Report of the Company for the Financial Year 2017-18

Dear Sir,

Pursuant to provisions of the SEBI (listing obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of the Company for the Financial Year ended 31 March, 2018 for your record and dissemination.

You are requested to take the same on your record and oblige.

Thanking You,

Yours Faithfully,
For **VORA CONSTRUCTIONS LTD.**



Company Secretary



Encl.: Annual Report 2018

33RD
Annual Report
2017-2018

VORA CONSTRUCTIONS LIMITED

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

BOARD OF DIRECTORS

SURESH BABU MALGE – Chairman & Jt. Mg. Director
PURUSHOTTAM BOHRA – Managing Director
SUMIT MALGE – Non-Executive Director
JAYESH SHAH – Non-Executive, Independent Director
Mrs. RIZWANA MUZZAM RUMANI – Non-Executive,
Independent Director (Appointed w.e.f 12/05/2018)
KANWALJIT SINGH – Non-Executive, Independent
Director (Appointed w.e.f 12/05/2018)
Ms. MADHURI BOHRA – Non-Executive Director
(Resigned w.e.f. 12/05/2018)
VINOD CHOPRA – Non-Executive, Independent
Director (Resigned w.e.f. 12/05/2018)
PARASMAL JAIN – Non-Executive, Independent
Director (Resigned w.e.f. 12/05/2018)

CHIEF EXECUTIVE OFFICER

SONU SURESHBABU MALGE
(Appointed w.e.f. 18/05/2018)

CHIEF FINANCE OFFICER

ANAND SURESH JAIN

COMPANY SECRETARY & COMPLIANCE OFFICER

PRADEP KUMAR VYAS
(Appointed w.e.f. 18/05/2018)

BANKERS

INDIAN BANK
Mumbai

AUDITORS

NGST & ASSOCIATES
Chartered Accountants,
1111/11th Floor, Ghanshyam Enclave,
Lalipada Police Chowki, Link Road,
Kandivali (West),
Mumbai – 400 067

SECRETARIAL AUDITOR

Amruta Kothari & Associates
Practicing Company Secretary,
Thane

REGISTERED OFFICE

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

SHARE TRANSFER AGENT

PURVA SHAREREGISTRY 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

NOTICE

NOTICE is hereby given that 33rd Annual General Meeting of Vora Constructions Limited will be held on Saturday, 29th September, 2018 at 11.00 a.m. at Kilachand Conference Hall, 2nd Floor, IMC Building, IMC Marg, Churchgate, Mumbai- 400 020 to transact following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2018 and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sumit Malge (DIN: 07157093), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To Ratify the appointment of M/s NGST & Associates., Chartered Accountants, as Statutory Auditors of the Company for the Financial Year 2018-19 and to fix their remuneration

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 all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and pursuant to the resolution passed by the members at the Annual General Meeting held on September 29, 2017, the appointment of M/s NGST & Associates., Chartered Accountants (Firm Registration No. 135159W) as the Statutory Auditors of the Company to hold office till the conclusion of Annual General Meeting to be held in Financial Year 2021-22 be and is hereby ratified and that the board of directors be and is hereby authorized to fix the remuneration and the reimbursement of actual out of pocket expenses incurred by them for the purpose of audit for the financial year ending March 31, 2019."

Special Business

4. To appoint Mr. Kanwaljit Singh as an Independent Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kanwaljit Singh (DIN: 08122223), who was appointed as an Additional Non-executive Independent Director and who holds office of Additional Non-executive Independent Director up to the date of this Annual General Meeting, who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Non-executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years commencing from 12th May, 2018."

5. To appoint Mrs. Rizwana Muazzam Rumani as an Independent Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Rizwana Muazzam Rumani (DIN: 08122263) who was appointed as Additional Non-executive Independent Woman Director and who holds office of Additional Non-executive Independent Woman Director up to the date of this Annual General Meeting, who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as Non-executive Independent Woman Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years commencing from 12th May, 2018."

By Order of the Board
For **Vora Constructions Ltd.**

Date: 14th August, 2018
Place: Mumbai

Sureshbabu Malge
Chairman & Jt. Managing Director

Registered Office:
604, Balarama Building, Bandra Kurla Complex,
Bandra (East), Mumbai, Maharashtra, 400051

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. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 23rd September 2018 to Saturday, 29th September 2018 (both days inclusive).
4. 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 Shareregistry (India) Pvt. Ltd.
5. Members are requested to bring their attendance slip along with copy of the Annual Report at the time of Annual General Meeting.
6. The Notice of AGM along with the Annual Report 2017-18 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.
7. 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.
8. 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 SH-13 prescribed by the Government which can be obtained from the Company's R&T Agent.
9. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is annexed hereto.

10. Shareholders holding Physical Shares:

Pursuant to the amendment to the Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, vide gazette Notification dated 08th June, 2018 that except in case of transmission or transposition of securities, requests for affecting the transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository w.e.f. December 05, 2018.

According to this amendment, the requests for affecting the transfer of listed securities shall not be processed unless the securities are held in the dematerialized form with a depository. Therefore for affecting any transfer, the securities shall mandatorily require to be in Demat form.

Based on above, all the shareholders holding physical shares are requested to convert their shares in electronic form i.e. Demat form at the earliest before 05th December, 2018.

11. Update of PAN and Bank Detail

With Reference to the SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018.

Shareholders holding physical shares are requested to submit their Permanent Account Number (PAN) and Bank Account details to the RTA of the company (**Purva Shareregistry (I) Pvt. Ltd.**), if not already registered

Members holding shares in dematerialized mode are requested to submit their PAN and Bank details to their respective DPs with whom they are maintaining their Demat account.

Please send KYC form enclosed herewith to RTA duly filled with required information.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- iv. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- V. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on ["Forgot User Details/Password?"](#) (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) ["Physical User Reset Password?"](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- viii. Now, you will have to click on "Login" button.
- ix. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:**How to cast your vote electronically on NSDL e-Voting system?**

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- ii. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- iii. Select "EVEN" of company for which you wish to cast your vote.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- vi. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to amrutacs.kothari@gmail.com with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

12. 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 22nd September, 2018.
13. 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. 22nd September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA.
14. 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.
15. 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.
16. Mrs. Amruta Kothari, Practicing Company Secretary, (COP No. 9499) 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.
17. 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.

18. 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 favour 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.
19. 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.

By Oder of the Board
For **Vora Constructions Ltd.**

Date: 14th August, 2018
Place: Mumbai

Sureshbabu Malge
Chairman & Jt. Managing Director

Registered Office:
604, Balarama Building, Bandra Kurla Complex,
Bandra (East), Mumbai, Maharashtra, 400051

Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at item no. 4 of the accompanying notice dated 1st September, 2017

ITEM NO. 4

Mr. Kanwaljit Singh (DIN: 08122223) who was appointed as an Additional Non-executive Independent Director of the Company with effect from 12/05/2018, holds office up to ensuing annual General Meeting of the Company. The Board of Directors recommend to the shareholders to appoint Mr. Kanwaljit Singh as an Independent Director of the Company for a term of Five year from 12/05/2018. 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. Kanwaljit Singh as a candidate for the office of Non-executive Independent Director. Mr. Kanwaljit Singh 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 fulfils the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR for appointment as Non-executive Independent Director and is independent of the Management.

Mr. Kanwaljit Singh (DIN: 08122223) possesses experience and knowledge, and keeping in view his knowledge it will be in the interest of the Company that Mr. Kanwaljit Singh is appointed as Non-executive Independent Director.

Except Mr. Kanwaljit Singh, 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.4 of the Notice.

ITEM NO. 5

Mrs. Rizwana Muazzam Rumani (DIN: 08122263) who was appointed as an Additional Non-executive Independent Woman Director of the Company with effect from 12/05/2018, holds office up to ensuing annual General Meeting of the Company. The Board of Directors recommend to the shareholders to appoint Mrs. Rizwana Muazzam Rumani as Non-executive Independent Woman Director of the Company for a term of Five year from 12/05/2018. 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 Mrs. Rizwana Muazzam Rumani as a candidate for the office of Non-executive Independent Woman Director. Mrs. Rizwana Muazzam Rumani 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 her that she 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, she fulfils 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.

Mrs. Rizwana Muazzam Rumani (DIN: 08122263) possesses experience and knowledge, and keeping in view his knowledge it will be in the interest of the Company that Mrs. Rizwana Muazzam Rumani is appointed as Non-Executive Independent Director.

Except Mrs. Rizwana Muazzam Rumani, 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.5 of the Notice.

Place : Mumbai,
Date : 14th August, 2018

For & on behalf of the Board of Directors
Vora Constructions Ltd.

REGISTERED OFFICE

604, Balarama Building, Bandra Kurla Complex
Bandra East, Mumbai – 400051

Sureshbabu Malge
Chairman & Jt. Managing Director

Detail of Directors seeking appointment/re-appointment at the Annual General Meeting:

Name of Director	Mr. Kanwaljit Singh	Mrs. Rizwana Muazzam Rumani	Mr. Sumit Sureshababu Malge
DIN	08122223	08122263	02413173
Date of Birth	05/03/1948	12/10/1975	26/11/1988
Date of original appointment	12/05/2018	12/05/2018	28/07/2017
Relationship with Directors	No Relation	No Relation	Son of Chairman
Expertise in specific Functional Area	Interaction with Financial Institutions, Banks, Individual clients and institutions	Customer Services	Real Estate, Constructions Business
Qualification(s)	BSc., Post Graduate, Diploma in Marketing & Sales Management from Bharatiya Vidya Bhawan	HSC (Mumbai University)	Commerce Graduate
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, 2018	Nil	Nil	6,29,964

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 33rd Annual Report together with the Audited Accounts for the year ended March 31, 2018.

Financial Highlights

The business activities of the Company resulted in to the net Profit after tax of Rs. **85,60,347/-** as compared to net loss of Rs. **21,04,443/-** in the previous year; to conserve the resources for future working capital requirements, 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, 2018 was Rs. 644.938 lakhs.

During the previous year Company made a preferential issue of 44,49,780 equity shares @ ₹ 50/- per share including share premium of ₹ 40/- per share. Though the application money was received prior to 31st March, 2017, allotment of shares for the same was made on 28th April 2017 after receipt of approval from RBI. 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, 2018.

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. Sureshbabu Malge 1, Sonal Apartment, Charai, Thane – 400 601 Maharashtra, India	Chairman, Joint Managing Director	28/07/2017	01481222
2	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
3	Mr. Jayesh Jashvantlal Shah 15-B, Yashomangal, Plot No. 64, B. L. S. Road, Near Lalubhai Park, Andheri (West), Mumbai – 400 058 Maharashtra, India	Non Executive, Independent Director	01/09/2017	00260876
4	Mr. Sumit Sureshbabu Malge Sonal Apartment, 1st Floor, Joshiwada, Annaji Sunder Road, Charai, Thane – 400 601 Maharashtra, India	Director	28/07/2017	02413173
5	Mr. Kanwaljit Singh House No. 1104, Sector 39B, Sector 36, Chandigarh – 160 036 Punjab, India	Non-Executive, Independent Director	12/05/2018	08122223
6	Mrs. Rizwana Muazzam Rumani Room No. 4, Jama Masjid Building, Opp. Kalva Medical, Ganesh Oil Depot, Kalva, Thane – 400 602 Maharashtra, India	Non-Executive, Independent Director	12/05/2018	08122263
7	Ms. Madhuri Bohra B-14, Gopuram CHS. Ltd, Somani Gram, Ram Mandir Road, Goregaon (West), Mumbai - 400104, Maharashtra, India	Director (Resigned w.e.f. 12.05.2018)	26/03/2015	07137362
8	Mr. Vinod Chopra P. N. 10, Heavy Industrial Area, Jodhpur, 342003, Rajasthan, India	Non-Executive, Independent Director (Resigned w.e.f. 12.05.2018)	28/06/2008	02257009
9	Mr. Parasmal Jain 3/14, Rajendra Park, Station Road, Goregaon (w), Mumbai, 400062, Maharashtra, India	Non-Executive, Independent Director (Resigned w.e.f. 12.05.2018)	28/06/2008	02257253
10	Mr. Pradeep Kumar 205, Brahmin Wadi, Near Express Highway, Jogeshwari (East), Mumbai – 400 060 Maharashtra, India	Company Secretary	18/05/2018	CSUPK1798M
11	Mr. Sonu Sureshbabu Malgee Sonal Apartment, 1st Floor, Joshiwada, Annaji Sunder Road, Charai, Thane – 400 601, Maharashtra, India	Chief Executive Officer	18/05/2018	AOPPM0149B
12	Mr. Anand Jain Flat No. 4, C-46, Sector 10 Shanti Nagar, Mira Road (East) Thane 401107	Chief Finance Officer	02/07/2015	AGUPJ8122E

Mr. Sumit Sureshbabu Malge is liable to retire by rotation and being eligible offered himself for re-appointment.

Mr. Jayesh Jashvantlal Shah, Mr. Kanwaljit Singh and Mrs. Rizwana Muazzam Rumani, 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 during the Financial Year

Mr. Suresh Babu Malge (DIN: 01481222), was appointed as Chairman and Joint Managing Director (Non-Executive) on the Board with effect from July 28, 2017 and has been regularized by the members at previous Annual General Meeting as Chairman and Joint Managing Director of the Company for a period of 5 years with effect from July 28, 2017.

Mr. Sumit Malge (DIN: 02413173), was appointed as an Additional Director (Non-Executive) on the Board with effect from July 28, 2017 and has been regularized as Director by the members at previous Annual General Meeting.

Mr. Jayesh Shah (DIN: 00260876) who was appointed as an Additional, Non-Executive, Independent Director with effect from September 01, 2017 on the Board of the Company and regularized and appointed by the members as an Independent Director for the period of Five year at this Annual General Meeting with effect from September 01, 2017.

Appointments and Resignations after end of the Financial Year

Mr. Kanwaljit Singh (DIN: 08122223), was appointed as Additional Non-Executive Independent Director on the Board with effect from May 12, 2018 and the necessary resolution is being proposed at the ensuing Annual General Meeting for the approval of the members to regularized and appoint Mr. Kanwaljit Singh as Non-Executive Independent Director of the Company for a period of 5 years with effect from May 12, 2018.

Mrs. Rizwana Muazzam Rumani (DIN: 08122263), was appointed as Additional Non-Executive Independent Director on the Board with effect from May 12, 2018 and the necessary resolution is being proposed at the ensuing Annual General Meeting for the approval of the members to regularized and appoint Mrs. Rizwana Muazzam Rumani as Non-Executive Independent Director of the Company for a period of 5 years with effect from May 12, 2018.

Ms. Madhuri Bohra, Director, (DIN: 07137362), Mr. Vinod Chopra, Non-executive Independent Director, (DIN: 02257009) & Mr. Parasmal Jain, Non-executive Independent Director, (DIN: 07137362) resigned from the Board of Directors of the Company with effect from May 12, 2018.

Mr. Sonu Sureshbabu Malge was appointed as Chairman Chief Executive Officer (CEO) of the Company by the Board of Directors with effect from May 18, 2018.

Mr. Pradeep Kumar Vyas was appointed as Company Secretary and compliance Officer of the Company by the Board of Directors with effect from May 18, 2018.

Reconstitution of Committees of the Board

Mr. Jayesh Shah, Non-executive Independent Director, has been appointed as Chairman of Audit Committee and Mr. Kanwaljit Singh, non-executive Independent Director and Mr. Sumit Malge, Director, have been appointed as other members of Audit Committee with effect from 12th May, 2018

Mr. Kanwaljit Singh, Non-executive Independent Director, has been appointed as Chairman of Nomination and remuneration Committee and Mr. Jayesh Shah, Non-executive and Mr. Sumit Malge have been appointed as other members of Nomination and Remuneration Committee with effect from 12th May, 2018

Mrs. Rizwana Muazzam Rumani, Non-executive Independent Director, has been appointed as Chairman of Stakeholders Relationship Committee and Mr. Kanwaljit Singh, Non-executive Independent Director and Mr. Sumit Malge, Director, have been appointed as other members of Stakeholders Relationship Committee with effect from 12th May, 2018.

Board Meetings

During the Financial Year 2017-18, Seven 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	28 April, 2017	4	4
02	30 May, 2017	4	4
03	28 July, 2017	4	4
04	14 Aug, 2017	6	6
05	01 Sep, 2017	6	6
06	15 Nov, 2017	7	6
07	14 Feb, 2018	7	6

Independent Directors' Meeting

During the year under review, Independent Directors met on 14th February 2018, 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.

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. Sureshbabu Malge (Chairman & Joint Managing Director) and Mr. Purushottam Bohra (Managing Director) 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, 2018.

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 2017 -18.

AUDITORS**Statutory Auditors**

The auditors M/s. NGST & Associates, Chartered Accountants, (Firm Registration No135159W), were appointed as Statutory Auditors of the Company for the period of five consecutive years in accordance with the provisions of the Companies Act, 2013 at the conclusion of previous Annual General Meeting held on 29th September, 2017. In terms of provisions of section 139 (1) the appointment of M/s NGST & Associates, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the members at the ensuing Annual General Meeting.

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.

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

Observation	Reply
<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 filing of form MGT-10. •Non-Compliance with Form MR-1 for Managing Director appointment is not filed. •Non Compliance with the name of the Company does not reflect main object of the Company. 	<p>The Board has appointed Company Secretary w.e.f. 18/05/2018</p> <p>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.</p> <p>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.</p> <p>The Company has mad application to RBI for approval of change the name in accordance with object clause of Memorandum of Association of the Company.</p>
<ul style="list-style-type: none"> •Late Filing of Statutory audited Certificate with RBI. •Non-Compliance with filling of net own fund statement with Auditors Certificate with RBI. •Company has registered with FIU (Financial Intelligent unit India) after prescribed time. •Late filling of Foreign Direct Investment statement. •Late filling of board resolution for not accepting public deposit. •Late filling of Annual return with RBI. 	<p>Company is regularly filing required documents and submissions with RBI pursuant to RBI Guidelines.</p>
<ul style="list-style-type: none"> • Non-Compliance with the regulation 6(1) regarding appointment of qualified Company Secretary or Compliance officer • Non-compliance with the regulation 7(2) regarding intimation to the Stock exchange. 	<p>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.</p> <p>The Company is following all the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in letter and spirit, the Compliance Certificate under Regulation 7(3) was pending for the Half Year ended September, 2017 will be submitted to the Bombay Stock Exchange to comply with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>

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:

- 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.
- 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;
- 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: 14th August, 2018
Place: Mumbai

Sureshabu Malge
Chairman & Jt. Managing Director

Purushottam Bohra
Managing Director

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		

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF									
(i) Promoters (Ceased)	582779	-	582779	29.14%	-	-	-	-	(29.14%)
(ii) Promoters (New)	-	-	-	-	4747759	-	4747759	73.62%	73.62%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other (director's relative)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	582779	-	582779	29.14%	4747759	-	4747759	73.62%	44.47%
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
Non-Institutions									
a) Bodies Corp.									-
i) Indian	286305	143500	429805	21.49%	4039	800	4839	0.08%	(21.42)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	76686	102400	179086	8.96	76757	99250	176007	2.73%	(6.23)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	438000	35450	473450	23.68%	1079245	35450	1114695	17.28	(6.39)
c) Others (specify)									
HUF	8357	0	8357	0.42%	78567	0	78567	1.22%	0.80%
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	326123	0	326123	16.31%	327513	0	327513	5.08%	(11.23)%
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	1135471	281350	1416821	70.86%	1566121	135500	1701621	26.38%	(44.47)%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1135471	281350	1416821	70.86%	1566121	135500	1701621	26.38%	(44.47)%
C. Shares held by Custodian for GDRs/ ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1718250	281350	1999600	100.00	6313880	135500	6449380	100.00	0.00

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year(As on 31st march 2017)			Shareholding at the end of the year (From 01.04.2015 to 31.03.2018)			% 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	4.51	0	0	0	0	(4.51)%
2	Premalata P Bohra	72,000	1.12	0	Ceased to be promoter consequently upon completion of open offer for takeover			
3	Ashish Purushottam Bohra	60,000	0.93	0	Ceased to be promoter consequently upon completion of open offer for takeover			
4	Purushottam Bohra HUF	1,00,050	1.55	0	Ceased to be promoter consequently upon completion of open offer for takeover			
5	Ravishankar Bohra	30,000	0.47	0	Ceased to be promoter consequently upon completion of open offer for takeover			
6	Shivshankar Bohra	30,000	0.47	0	Ceased to be promoter consequently upon completion of open offer for takeover			
7	Sureshbabu Malge	0	0	0	2685817	41.64	0	41.64%
8	Sonu Malge	0	0	0	629964	09.77	0	09.77%
9	Sushila Malge	0	0	0	629964	09.77	0	09.77%
10	Sumit Malge	0	0	0	629964	09.77	0	09.77%

C) Change in Promoters' Shareholding:

SN	Particulars	Shareholding at the beginning of the year (As on 01.04.2017)		Cumulative Shareholding during the year (From 01.04.2017 to 31.03.2018)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Purshottam Rameshwarlal Bohra				
	At the beginning of the year	290790	4.51%		(4.51)%
	Date reasons 16.06.2017 Sell	(290790)			
	At the end of the year			Nil	0%
2	Premalata P Bohra*				
	At the beginning of the year	72000	1.12%	72000	1.12%
	At the end of the year			No change during the year	
	Change during the year			72000	1.12%
3	Ashish Purushottam Bohra*				
	At the beginning of the year	60,000	0.93%	60,000	0.93%
	Change during the year			No change during the year	
	At the end of the year			60,000	0.93%
4	Purushottam Bohra HUF*				
	At the beginning of the year	1,00,050	1.55%	40,050	0.37%
	Date reasons 16.06.2017 Sell	(60000)			
	At the end of the year			40,050	0.37%
5	Ravishankar Bohra*	30000	0.47%	30000	0.47%
	At the beginning of the year				
	Change during the year			No change during the year	
	At the end of the year			30000	0.47%
6	Shivshankar Bohra*	30000	0.47%	30000	0.47%
	At the beginning of the year				
	Change during the year			No change during the year	
	At the end of the year			30000	0.47%
7	Sureshbabu Malge				
	At the beginning of the year	0	0		
	Date Reason 28.04.2017 Preferential Allotment 30.06.2017 Purchase 01.09.2017 Purchase	1959888 725829 100		2685817	41.64%
	At the end of the year			2685817	41.64%
8	Sonu Sureshbabu Malgee				
	At the beginning of the year	0	0		
	Date Reason 28.04.2017 Preferential Allotment	629964		629964	9.77%
	At the end of the year			629964	9.77%
9	Sushila Sureshbabu Malge				
	At the beginning of the year	0	0		
	Date Reason 28.04.2017 Preferential Allotment	629964		629964	9.77%
	At the end of the year			629964	9.77%
10	Sumit Sureshbabu Malge				
	At the beginning of the year	0	0		
	Date Reason 28.04.2017 Preferential Allotment	629964		629964	9.77%
	At the end of the year			629964	9.77%

*Ceased to be promoters on completion of open offer for takeover

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 01.04.2017)		Cumulative Shareholding during the year (From 01.04.2017 to 31.03.2018)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Arcadia Share & Stock Brokers Pvt. Ltd				
	At the beginning of the year	277513	2.55%		
	Change During the Year				
	Date Reason	47100		324613	2.98%
	07-04-2017 Purchase	394		325007	
	27-10-2017 Purchase	(394)		324613	
	31-10-2017 Sell				
	At the end of the year			324613	2.98%
2	Nirmal Rajnikant Shah				
	At the beginning of the year	1,41,140	1.28%		
	Changes during the year		No changes during the year		
	At the end of the year			1,40,000	1.28%
3	Manish Ruparel				
	At the beginning of the year	1,40,000	1.29%		
	Changes during the year				
	Date Reason				
	28.04.2017 Preferential Allotment	4,00,000	3.67%	5,41,140	4.96%
	At the end of the year				
4	Vipul desai				
	At the beginning of the year	69,956	0.64%		
	Changes during the year		No changes during the year		
	At the end of the year			69,956	0.64
5	Ravi Shankar Bohra				
	At the beginning of the year	30,000	0.28%		
	Changes during the year		No change during the year		
	At the end of the year			30,000	0.28%
6	Shiv Shanker Bohra				
	At the beginning of the year	30,000	0.28%		
	Changes during the year		No change during the year		
	At the end of the year			30,000	0.28%
7	Vikas Kumar Jain				
	At the beginning of the year	0	0%		
	Changes during the year				
	Date Reason				
	28.04.2017 Preferential Allotment	2,00,000	1.84%	2,00,000	1.84%
	At the end of the year			2,00,000	1.84%
8	Samir Ramesh Kothari HUF				
	At the beginning of the year	0	0%		
	Changes during the year				
	Date Reason				
	28.03.2018 Preferential Allotment	67,200	0.62%	67,200	0.62%
	At the end of the year			67,200	0.62%
9	Premalata P Bohra*				
	At the beginning of the year	72000	1.12%	72000	1.12%
	At the end of the year		No change during the year		
	Change during the year			72000	1.12%
10	Ashish Purushottam Bohra*				
	At the beginning of the year	60,000	0.93%	60,000	0.93%
	Change during the year		No change during the year		
	At the end of the year			60,000	0.93%
11	Purushottam Bohra HUF*				
	At the beginning of the year	1,00,050	1.55%	40,050	0.37%
	Date reasons				
	16.06.2017 Sell	(60000)	(1.18)%		
	At the end of the year			40,050	0.37%

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Particulars	Shareholding at the beginning of the year (As on 01.04.2017)		Cumulative Shareholding during the year (From 01.04.2017 to 31.03.2018)	
1	Sureshbabu Malge				
	Opening Shareholding	-	-		
	Change During the Year Date Reason 28.04.2017 Preferential Allotment 30.06.2017 Purchase 01.09.2017 Purchase	1959888 725829 100		2685817	41.64%
	At the end of the year			2685817	41.64%
2	Sumit Malge				
	Opening Shareholding	-	-		
	Change During the Year Date Reason 28.04.2017 Preferential Allotment	629964		629964	9.77%
	At the end of the year			629964	9.77%

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	2,60,000	2,60,000
	(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)	2,60,000	2,60,000
	Ceiling as per the Act	-	-

B. REMUNERATION TO OTHER DIRECTORS: NIL**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	2,64,000	2,64,000
	(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	2,64,000	2,64,000

VII. Penalties / Punishment/ Compounding of Offences: NIL

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March 2018

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

To,
The Members,
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 2018, 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 2018 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 (Listing Obligations And Disclosure Requirements) Regulation 2015.
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - e. 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.
 - f. The Securities and Exchange Board of India (Issue and Listing of debt Securities) Regulations, 2008; - Not applicable to Company during Audit Period.
 - g. 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.
 - h. The Securities and Exchange Board of India (delisting of equity Shares) Regulations, 2009, and Not applicable to the Company during Audit Period.
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;- Not applicable to Company during Audit Period
- vi. All 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.

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

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

The Secretarial Standards SS-1 and SS-2 issued and notified by the Institute of Company Secretaries of India has been complied with by the Company during the financial year under review;

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 with the name of the Company does not reflect main object of the Company. Non Compliance with Form MR-1 for Managing Director appointment is not filed.
2	RBI Act 1934 and Non-Banking Financial Companies Prudential Norms (Reserve Bank)Directions 1998	<ul style="list-style-type: none"> Late Filing of Statutory audited Certificate with RBI. Non Compliance with filing of net own fund statement with Auditors Certificate with RBI. Company has registered with FIU(Financial Intelligent unit India) after prescribed time. Late filing of Foreign Direct Investment statement. Late filing of board resolution for not accepting public deposit. Late filing of Annual return with RBI.
3	SEBI (Listing Obligations and Disclosures Requirements), 2015	<ul style="list-style-type: none"> Non-Compliance with the regulation 6(1) regarding appointment of qualified Company Secretary or Compliance officer Non-compliance with the regulation 7(2) regarding intimation to the Stock exchange.

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.

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 : 14th August, 2018

Cs Amruta Kothari & Associates
Company Secretaries,

Amruta Kothari
CP. No. 9499
Membership No. 8399

Annexure to Secretarial Audit Report of Vora Constructions Limited dated 14th August, 2018

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 : 14th August, 2018

Cs Amruta Kothari & Associates
Company Secretaries,

Amruta Kothari
CP. No. 9499
Membership No. 8399

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, 2018, 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

Management 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 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.

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 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to 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 has disclosed the impact, if any, of pending litigations on its financial position in its financial statements.
 - ii) The Company has made provision, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long term contracts including derivatives contracts.
 - iii) There were no amounts which were required to be transferred, to the investor Education and Protection Fund by the Company.

For NGST & ASSOCIATES
Chartered Accountants
Firm Regn. No. 135159W

Place : Mumbai
Dated : 30th May, 2018

Navratan S. Bohra
Partner
Membership No: 150783

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Report of even date)

(i)	a)	On the basis of information available, the company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets;
	b)	The Fixed assets were physically verified during the year by the Management in accordance with a regular program of verification which, in our opinion, provides verification of the fixed assets at reasonable intervals. As per information and explanation provided to us, no materials discrepancies were noticed on such verifications;
	c)	The Company does not hold any Immovable Property. Therefore reporting under this sub clause is not applicable.
(ii)	a)	The Inventory of shares has been held in dematerialized form and verified with demat account statements at reasonable intervals during the year and no material discrepancies noticed during the year under review;
	b)	In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of business.
	c)	In our opinion company has maintained proper records of inventory. As per information available, the discrepancies noticed on verification between physical stock and book record were not materials in relation to the operation of the company and the same have been properly dealt with in the books of account.
(iii)		During the year, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
(iv)		In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013.
(v)		The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Companies Act, 2013 & the rules framed under to the extent notified.
(vi)		Based on Information available the Cost records are applicable as per notification issued by the Central Govt. under the provisions of Companies Act and as per explanation given to us, the Company has maintained the cost records as per the requirement. However we have not made a detailed examination of the records with a view to determine whether they are accurate or complete.
(vii)	a)	According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty, cess and any other statutory dues with the appropriate authorities.
(viii)		In our opinion and information and explanations given to us, the company did not have any outstanding dues to the financial institutions, banks and debenture holders if any and accordingly the Company has not made any default in repayment of dues to the financial institutions and banks.
(ix)		In our opinion and information and explanations given to us, the Company has not raised any moneys by way of initial public offer or further public offer. The Company has not taken any term loan during the year.
(x)		During the course of our examination of the books & records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information & explanation given to us, we have neither come across any instances of material fraud by the Company or on the Company by its officers or employees noticed or reported during the year nor we have been informed of any such case by the management.
(xi)		In our opinion and according to the information and explanation given to us, the managerial remuneration has been paid or provided in accordance with the requisite approval mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
(xii)		In our opinion and according to the information and explanation given to us, the company is not a Nidhi Company. Accordingly, provision of 3(xii) of the Order is not applicable to the Company.
(xiii)		The Company has entered into transactions with related parties in compliance with the provisions of Sec 177 and 188 of the Companies Act, 2013. The details of such related party transactions have been disclosed in the standalone financial statements as required under Accounting Standard -18 "Related Party Disclosure".
(xiv)		In our opinion and according to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
(xv)		In our opinion and according to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with directors. Accordingly, the provision of clause 3(xv) of the order is not applicable to the Company
(xvi)		The Company is registered under Section 45-IA of the Reserve Bank of India, Act, 1934.

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our Report of even date)

Report on the Internal Financial Controls under Clause (f) 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 VORA CONSTRUCTIONS LIMITED ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI 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. Those Standards and the above mentioned 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018 in material aspects 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 ICAI.

For **NGST & ASSOCIATES**
Chartered Accountants
Firm Regn. No. 135159W

Date: 30 May, 2018
Place: Mumbai

Navratan S Bohra
(Partner)
Membership No: 150783

Balance Sheet as at 31st March, 2018

(Amount in ₹)

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	6,44,93,800	1,99,96,000
(b) Reserves and Surplus	3	17,99,30,242	(66,21,305)
(2) Share Application money pending allocation		0	22,24,89,000
(3) Non-Current Liabilities		0	0
(4) Current Liabilities			
(a) Short-term borrowings (Inter-corporate Loan)		0	0
(b) Trade payables	4	4,53,263	31,09,354
(c) Other current liabilities	5	15,530	56,90,100
(d) Short-term provisions	6	34,50,166	50,000
Total		24,83,43,001	24,47,13,149
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	1,90,075	5,18,795
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	8	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		0	7,57,450
(2) Current assets	9		
(a) Current investments		0	0
(b) Inventories		1,39,45,061	1,05,74,460
(c) Trade receivables		0	0
(d) Cash and cash equivalents		33,15,660	22,30,84,058
(e) Short-term loans and advances		22,97,11,080	85,97,261
(f) Other current assets		0	0
Total		24,83,43,001	24,47,13,149
Summary of Significant Accounting Policies			
See accompanying notes to the financial statements			
As per our report of even date attached.			
FOR NGST & Associates			
Chartered Accountants.			
FRN: 135159W			
For and on behalf of the Board			
(Navratan S. Bohra)			
Partner			
M. No. 150783			
Sureshbabu Malge			
(Chairman & Joint MG. Director)			
Purushottam Bohra			
(MG. Director)			
Pradeep Kumar Vyas			
(Company Secretary)			
Anand Jain			
(Chief Finance Officer)			
PLACE: MUMBAI			
DATE : 30MAY, 2018			

Statement of Profit and Loss for the year ended 31st March, 2018 (Amount in ₹)

Statement of Profit and Loss for the year ended 31st March, 2018				
Particulars		NOTE NO.	For the year ended March 31, 2018	For the year ended March 31, 2017
I. Revenue from operations		10	10,46,17,158	2,77,86,579
II. Other Operating Income		11	11,99,803	3,97,500
Total Revenue			10,58,16,961	2,81,84,079
IV. Expenses:				
Purchase of Stock-in-Trade		12	9,12,63,342	3,09,48,545
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		13	(33,70,601)	(40,14,481)
Employees Cost		14	16,98,876	6,54,232
Depreciation and amortization expense		7	3,28,720	56,321
Other expenses		15	31,02,327	26,43,905
Total Expenses			9,30,22,664	3,02,88,522
V. Profit before exceptional and extraordinary items and tax			1,27,94,297	(21,04,443)
VI. Exceptional Items			0	0
VII. Profit before extraordinary items and tax (V - VI)			1,27,94,297	(21,04,443)
VIII. Extraordinary Items		16	8,83,950	0
IX. Profit before tax (VII - VIII)			1,19,10,347	(21,04,443)
X. Tax expense:				
(1) Current tax			33,50,000	0
(2) Deferred tax			0	0
(3) Previous Year Tax			0	0
XI. Profit(Loss) from the period from continuing operations			85,60,347	(21,04,443)
XIII. Profit/Loss available for the year (XI - XII)			85,60,347	(21,04,443)
XIV. Add: balance brought from last year			(67,03,725)	(45,99,282)
XV. Profit/(Loss) for the period (XI + XIV)			18,56,622	(67,03,725)
XVI. Earning per equity share:				
(1) Basic and Diluted			1.33	(1.04)
Summary of Significant Accounting Policies		1		
See accompanying notes to the financial statements				
As per our report of even date attached.				
FOR NGST & Associates			For and on behalf of the Board	
Chartered Accountants.				
FRN: 135159W				FRN: 135159W
(Navratan S. Bohra)			Sureshababu Malge	Purushottam Bohra
Partner			(Chairman & Joint MG. Director)	(MG. Director)
M. No.: 150783				
			Pradeep Kumar Vyas	Anand Jain
			(Company Secretary)	(Chief Finance Officer)
PLACE.: MUMBAI				
DATE : 30 May, 2018				

CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2018**Amount in (₹)**

For the year ended	For the year ended
March 31, 2018	March 31, 2017

A. CASH FLOW FROM OPERATING ACTIVITIES

Net Profit before Tax and other extraordinary items	1,27,94,296	(21,04,443)
Adjustment for		
Depreciation	3,28,720	56,321
Dividend Income	(16,117)	0
Interest Income	(1,92,63,963)	0
Profit from trading in Shares	(89,697)	0
Operating Loss before working capital changes	(62,46,761)	(20,48,122)
Adjustments for:		
Short term loans & advances	(22,11,13,819)	(4,40,570)
Inventories	(33,70,601)	(40,14,481)
Provisions	34,00,166	0
Other Current Liabilities	(56,74,570)	52,28,900
Trade Payable	(26,56,091)	28,48,303
Income Tax paid	(33,50,000)	0
Cash flow before extraordinary item	(23,90,11,676)	36,22,152
Exceptional Item (Share Issue expenses)	(8,83,950)	0
Net Cash Flow From operating activities	(A) (23,98,95,626)	36,22,152

B. CASH FLOW FROM INVESTING ACTIVITIES

Interest Income	1,92,63,963	0
Dividend Income	16,117	0
Profit from trading in shares	89,697	0
Net Cash Flow From Investing Activities	(B) 1,93,69,777	0

C. CASH FLOW FROM FINANCING ACTIVITIES

Share Application Money pending allotment	0	22,24,89,000
(Increase)/Decrease in fixed assets	0	(5,75,118)
(Increase)/ Decrease in Non Current Assets	7,57,450	(7,57,450)

Net Cash Flow From Financing Activities	(C) 7,57,450	22,11,56,432
NET INCREASE IN CASH & CASH EQUIVALANTS (A+B+C)	21,97,68,398	22,27,30,462

Cash And Cash Equivalents As At The Beginning Of The Year	22,30,84,058	3,53,596
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CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR	33,15,660	22,30,84,058
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NOTE

Figures in brackets are out flows
As per our Report of even date

FOR NGST & Associates
Chartered Accountants.
FRN: 135159W

For and on behalf of the Board

(Navratan S. Bohra)
Partner

M. No.: 150783
PLACE : MUMBAI
DATE : May 30, 2018

Sureshababu Malge
(Chairman & Joint MG. Director)

Pradeep Kumar Vyas
(Company Secretary)

Purushottam Bohra
(MG. Director)

Anand Jain
(Chief Finance Officer)

1. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018**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.

I. PAYMENT TO AUDITORS	(Amount in ₹)	
	For the year ended March 31, 2018	For the year ended March 31, 2017
Statutory Audit Fees	1,00,000	30,000
Tax Audit Fees	0	0
Other Services	0	0
	1,00,000	30,000

IV. QUANTITATIVE INFORMATION

DESCRIPTION	31.3.2018		31.3.2017	
	Nos.	₹	Nos.	₹
<u>Opening Stock</u> Equity Shares (Fully Paid-up)	56,19,104	1,05,74,460	51,36,912	65,59,978
<u>Purchases</u> Equity Shares (Fully Paid-up)	19,75,985	9,12,63,342	10,57,259	3,09,48,545
<u>Sales</u> Equity Shares (Fully Paid-up)	22,49,672	8,64,47,184	5,75,067	2,77,86,579
<u>Closing Stock</u> Equity Shares (Fully Paid-up)	53,45,417	1,39,45,061	56,19,104	1,05,74,460

V. TAXES ON INCOME

Income Tax expenses comprises of current tax and deferred tax (charge or credit). Provision for Income Tax of Rs. 33,50,000 has been 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, 2018.

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	2,60,000

IX. CONTINGENT LIABILITIES

No contingent liabilities are provided for the year ended 31/03/2018.

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	2297.11	
(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	
(5)	Break-up of Investments :		
	Current Investments :		
	1. Quoted :		
	(i) Shares : (a) Equity	Nil	
	(b) Preference	Nil	
	(ii) Debentures and Bonds	Nil	
	(iii) Units of mutual funds	Nil	
	(iv) Government Securities	Nil	
	(v) Others (please specify)	Nil	

	2. Unquoted :		
	(i) Shares : (a) Equity		Nil
	(b) Preference		Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil
	Long Term Investments :		
	1. Quoted :		
	(i) Shares : (a) Equity		11.81
	(b) Preference		Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil
	2. Unquoted :		
	(i) Shares : (a) Equity		Nil
	(b) Preference		Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil
(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
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
	2. Other than related parties	Nil	2297.11
	Total	Nil	2297.11
(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	4.09	11.81
	Total	4.09	11.81
(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.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018.**2. Share Capital****Amount in ₹**

Sr. No.	Particulars	As at March 31, 2018	As at March 31, 2017
1	<u>AUTHORIZED CAPITAL</u> 90,00,000 Equity Shares of ₹ 10/- each (Previous Year 2,50,000 Equity Shares of ₹ 10/- each)	9,00,00,000	2,25,00,000
		9,00,00,000	2,25,00,000
2	<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> 64,49,380 Equity Shares of ₹ 10/- each, Fully Paid up (Previous Year 19,99,600 Equity Shares Fully Paid up)	6,44,93,800	1,99,96,000
	Total	6,44,93,800	1,99,96,000

	As at March 31, 2018	As at March 31, 2017
Reconciliation of Nos. of Shares		
Number of Equity Shares at the beginning	1999600	1999600
Add:- Number of Shares Issued	4449780	0
Number of Equity Shares at the end	6449380	1999600

Details of Share holders holding more than 5% of Shares

Name	Class of Share	No. of Share Holding	Percentage of Holding
SURESHBABU MALGE	EQUITY	2685817	41.64%
SONU SURESHBABU MALGE	EQUITY	629964	9.77%
SUSHILA SURESHBABU MALGE	EQUITY	629964	9.77%
SUMIT SURESHBABU MALGE	EQUITY	629964	9.77%

3. Reserve & Surplus**Amount in ₹**

Sr. No.	Particulars	As at March 31, 2018	As at March 31, 2017
1	Capital Reserve Balance as per last Balance Sheet Add: Transferred from Statement of Profit & Loss	82,421 0 82,421	82,421 0 82,421
2	Surplus (Profit & Loss Account) Opening Balance Add: Securities Premium Account Add: Profit/Loss for the year	(67,03,726) 17,79,91,200 85,60,347 17,98,47,821	(45,99,283) 0 (21,04,443) (67,03,726)
	Total	17,99,30,242	(66,21,305)

4. Trade Payable**Amount in ₹**

Sr. No	Particulars	As at March 31, 2018	As at March 31, 2017
1	Trade Payable	4,53,263	31,09,354
	Total	4,53,263	31,09,354

5. Other Current Liabilities**Amount in ₹**

Sr. No.	Particulars	As at March 31, 2018	As at March 31, 2017
1	Others Payable	15,530	56,90,100
	Total	15,530	56,90,100

6. Short Term Provisions**Amount in ₹**

Sr. No.	Particulars	As at March 31, 2018	As at March 31, 2017
1	Short Term Provisions	1,00,166	50,000
2	Provision for Taxation	33,50,000	0
	Total	34,50,166	50,000

7. Fixed Assets – Tangible Assets

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.3.17	Additions/ Deductions	As at 31.3.18	As at 31.3.17	For the Year	As at 31.3.18	As at 31.3.18	As at 31.3.17
Furniture and Fixtures	1,50,333	-	1,50,333	3,667	39,170	42,837	1,07,496	1,46,666
Office Equipment	28,000	-	28,000	1,050	8,846	9,896	18,104	26,950
Air Conditioner	60,800	-	60,800	9,120	18,500	27,620	33,180	51,680
Computers	3,39,650	-	3,39,650	42,484	2,62,204	3,04,688	34,962	2,97,166
TOTAL Rs.	5,78,783	-	5,78,783	56,321	3,28,720	3,85,041	1,93,742	5,18,795
Previous Year Rs.	-	5,78,783	5,78,783	-	56,321	59,988	5,18,795	

8. Non Current Investment**Amount in ₹**

Sr. No	Particulars	As at March 31, 2018	As at March 31, 2017
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

	As at March 31, 2018	As at March 31, 2017
96,400 Sparc System Ltd.	11,81,125	11,81,125
	11,81,125	11,81,125
Aggregate Market value of quoted Investments	4,08,736	4,26,088

9. Current Assets

Sr. No	Particulars	As at March 31, 2018	As at March 31, 2017
1	Inventories - Stock-in-Trade	1,39,45,061	1,05,74,460
2	Trade Receivables - Secured, Considered Good	0	0
3	Cash & Cash Equivalents		
	Cash Balance	44,350	1,42,309
	Bank Balance	32,71,310	22,29,41,749
4	Short-term Loans & Advances - Others	22,97,11,080	85,97,261
5	Other Current Assets	0	0
	Total	24,69,71,801	24,22,55,779

10. Revenue from Operations**Amount in ₹**

Sr. No	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1	Sale of Shares & Securities	8,64,47,184	2,77,86,579
2	Interest	1,80,64,160	0
3	Dividend	16,117	0
4	Others	89,697	0
	Total	10,46,17,158	2,81,84,079

11. Other Operating Income**Amount in ₹**

Sr. No	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1	Interest on FD	11,99,803	3,97,500
	Total	11,99,803	3,97,500

12. Purchase of Stock-in-Trade**Amount in ₹**

Sr. No	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1	Shares & Securities	9,12,63,342	3,09,48,545
	Total	9,12,63,342	3,09,48,545

13. Change in Inventories**Amount in ₹**

Sr. No	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1	Opening Stock - Trading in Shares & Securities	1,05,74,459	65,59,978
2	Closing Stock - Trading in Shares & Securities	1,39,45,060	1,05,74,459
	(Increase)/Decrease in Stock Total	(33,70,601)	(40,14,481)

14. Employees Cost

Sr. NO.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1	Salaries	13,36,600	3,79,000
2	M. D. Remuneration	2,60,000	2,40,000
3	Staff Welfare Expenses	1,02,276	35,232
	Total	16,98,876	6,54,232

15. Other Expenses**Amount in ₹**

Sr. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
2	Printing & Stationary	9,673	37,951
3	Conveyance & Travelling Expenses	1,66,500	38,790
4	Miscellaneous Expenses	32,779	8,280
5	Administrative Expenses	5,44,364	2,75,617
6	Bad Debts Written Off	0	11,34,930
7	Office Rent	15,20,000	4,48,500
8	Postage & Telegram	4,140	17,885
9	Auditors Remuneration	1,00,000	30,000
10	Listing Fees	2,93,102	2,36,200
11	Legal & Professional Fees	4,23,296	4,15,000
13	Bank Charges	8,473	752
	Total	31,02,327	26,43,905

16. Exceptional Items**Amount in ₹**

Sr. No.	Particulars	As at March 31, 2018	As at March 31, 2017
1	Share Issue Expenses	8,83,950	0
	Total	8,83,950	0

17. 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 NGST & Associates
Chartered Accountants.
FRN: 135159W

For and on behalf of the Board

(Navratan S. Bohra)
Partner
M. No.: 150783

Sureshbabu Malge
(Chairman & Joint MG. Director)

Purushottam Bohra
(MG. Director)

PLACE: MUMBAI
DATE : 30 MAY, 2018

Pradeep Kumar Vyas
(Company Secretary)

Anand Jain
(Chief Finance Officer)

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 33rd Annual General Meeting of the Company, to be held on the Saturday, 29th September, 2018 at 11.00 a.m. at Kilachand Conference Hall, 2nd Floor, IMC Building, IMC Marg, Churchgate, Mumbai – 400 020 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 2018 and the Board of Directors' and Auditors' Reports thereon.
2	Appointment of Mr. Sumit Malge (DIN: 07157093) who retires by rotation and being eligible, offers himself for re-appointment.
3	To ratify Appointment of 'M/s. NGST & Associates' Chartered Accountants, Mumbai (FRN: 135159W) as Statutory Auditors of the Company for the F. Y. 2018 – 19 and fixing their remuneration.
Special Business	
1	Appointment of Mr. Kanwaljit Singh (DIN: 08122223) as Non-Executive Independent Director of the Company for the period of five years w.e.f. 12/05/2018
2	Appointment of Mrs. Rizwana Muazzam Rumani (DIN: 08122263) as Non-Executive Independent Director of the Company for the period of five years w.e.f. 12/05/2018

Signed this _____ day of _____ 2018

Signature of Shareholder

Signature of Proxy

Affix
Revenue
Stamp of
Re 1

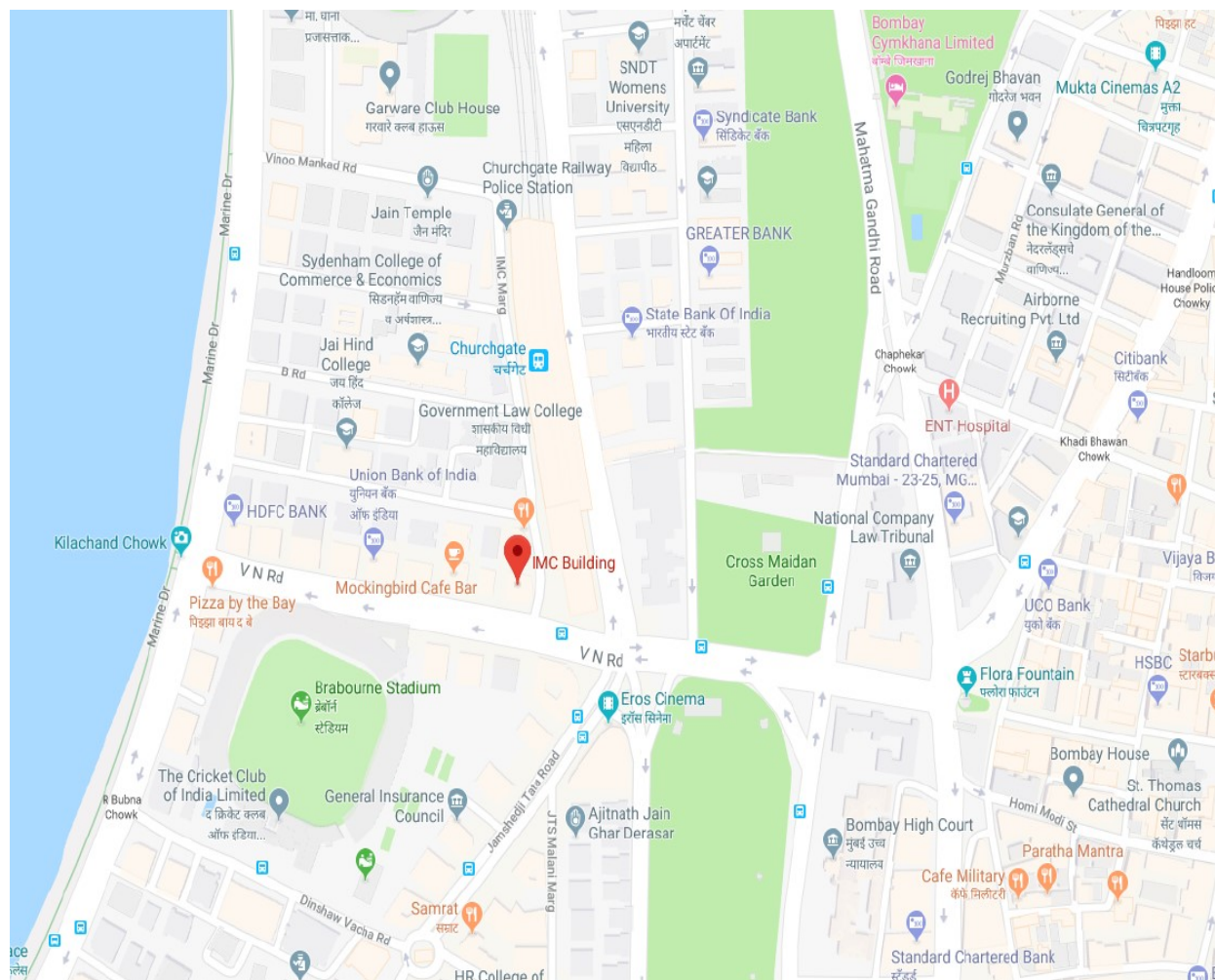
Notes:

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 33rd Annual General Meeting.

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Route Map to the AGM Venue

Venue: Kilachand Conference Hall, 2nd Floor, IMC Building, IMC Marg, Churchgate, Mumbai- 400 020



If undelivered, please return to:

VORA CONSTRUCTIONS LTD.

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