



Date : 27.09.2018

To,  
**BSE LIMITED**  
The Corporate Relationship Manager,  
Department of Corporate Services,  
BSE Ltd. P J Towers,  
Dalal Street, Mumbai - 400001

Ref : Scrip Code - 540756

Sub: Submission of 9<sup>th</sup> Annual Report for the financial year 2017-18 for Kaarya Facilities And Services Private Limited

Dear Sir,

In accordance with the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 we enclose herewith a copy of the Annual Report for the year 2017-18 along with notice.

We request you to kindly take the same on record.

Thanking you,

By order of the Board of Directors  
For Kaarya Facilities And Services Limited

Jitendra Adhyaru  
CFO



**Kaarya Facilities And Services Ltd.**

217, Gemstar Commercial Complex, Ramchandra Lane Extn., Kanchpada, Malad (West), Mumbai - 400 064.  
CIN No. : U93090MH2009PLC190063 • Telefax : +91-22-4003 0768 • E-mail : info@kaarya.co.in • url : www.kaarya.co.in



# **KAARYA FACILITIES AND SERVICES LIMITED**

**ANNUAL REPORT  
2017 – 2018**

# CORPORATE INFORMATION

Name of the Company : Kaarya Facilities And Services Limited  
Registered Office : Office 217, Gemstar Commercial  
Complex, Ramchandra Lane Extn.  
Road, Kanchpada, Malad (W),  
Mumbai - 400064

CIN : U93090MH2009PLC190063  
Website : www.kaarya.co.in  
Email : info@kaarya.co.in  
Contact No. : 022 4003 0768

## BOARD OF DIRECTORS

Mr. Vineet Pandey : Joint Managing Director  
Mr. Vishal Panchal : Joint Managing Director  
Mr. Ganesh Vanmali : Non Executive Director,  
Independent Director  
Mr. Gaurang Shah : Non Executive Director,  
Independent Director  
Mrs. Smriti Chhabra : Non Executive Director,  
Independent Director

## COMMITTEES OF THE BOARD

### AUDIT COMMITTEE

Mr. Ganesh Vanmali : Chairman & Member  
Mr. Gaurang Shah : Member  
Mrs. Smriti Chhabra : Member

## NOMINATION & REMUNERATION COMMITTEE

Mr. Ganesh Vanmali : Chairman & Member  
Mr. Gaurang Shah : Member  
Mr. Vineet Pandey : Member

## STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Ganesh Vanmali : Chairman & Member  
Mrs. Smriti Chhabra : Member  
Mrs. Vishal Panchal : Member

## STATUTORY AUDITORS

Aniket Kulkarni & Associates  
Chartered Accountants

## INTERNAL AUDITORS

H Dave & Co.,  
Chartered Accountants

## BANKERS

Bank of Maharashtra

## REGISTRAR & TRANSFER AGENT

Karvy Computershare Private Limited  
Karvy Selenium Tower, B, Plot 31-32,  
Gachibowli, Financial District,  
Nanakramguda, Hyderabad, Telangana - 500032

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**NOTICE**

Notice is hereby given that the 9<sup>th</sup> Annual General Meeting of the Members of Kaarya Facilities And Services Limited will be held on Wednesday, 26<sup>th</sup> September, 2018 at 04.00 P.M at the Registered Office of the Company at Office 217, Gemstar Commercial Complex, Ramchandra Lane Extn. Road, Malad (West), Mumbai – 400064 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2018, along with the Board of Directors Report and Auditors Report thereon.
2. To ratify appointment of M/s. Aniket Kulkarni & Associates, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration and to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, as amended from time to time, the appointment of M/s. Aniket Kulkarni & Associates, Chartered Accountants (Firm Registration No. 130521W), as Statutory Auditors be and is hereby ratified and confirmed to hold the office from the conclusion of this AGM till the conclusion of the next AGM of the Company to be held in the year 2019, at such remuneration plus service tax and out of pocket expenses as may be determined by the Board of Directors of the Company in consultation with Statutory Auditors.”

By Order of the Board  
For Kaarya Facilities And Services Limited

Sd/-

Vineet Pandey  
Joint Managing Director  
(DIN: 00687215)

Date : 17<sup>th</sup> August, 2018

Registered Office:  
Office 217,  
Gemstar Commercial Complex,  
Ramchandra Lane Extn, Road,  
Malad West, Mumbai-400064.

## KAARYA FACILITIES AND SERVICES LIMITED

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### Notes:

**A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

1. The relevant explanatory Statements to be annexed to the Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter called "the Act"), which sets out details relating to the Special Business to be transacted at the meeting.
2. Members are requested to:
  - i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
  - ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
3. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
4. The Register of Members and the Transfer Book of the Company will remain closed from 20<sup>th</sup> September, 2018 to 26<sup>th</sup> September, 2018 (both days inclusive).
5. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent of the Company (M/s. Karvy Computershare Private Limited).
6. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Karvy Computershare Private Limited, at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032.
7. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2017-2018 is being sent to those members whose email IDs are registered with their respective Depository Participant(s) (DPs), the Company or Karvy Computershare Pvt. Ltd. unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Karvy Computershare Pvt. Ltd., as the case maybe. Physical copies of the Annual Report for the year 2017-2018 will be sent in the permitted mode in cases where the email addresses are not available with the Company.
8. Electronic copy of the Notice convening the 9th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
9. Members may also note that the Notice of the 9th Annual General Meeting and the Annual Report for 2017-2018 is also available on the Company's website [www.kaarya.co.in](http://www.kaarya.co.in) which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on all the working days except Saturdays.
10. Voting through electronic means:
  - i. **In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 9th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using**

**an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Karvy Computershare Private Limited (Karvy).**

- II. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
- III. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**Process and manner for remote e-voting are as under:**

- IV. The e-voting period commences on **23<sup>rd</sup> September, 2018(Sunday)** at 9:00 A.M. and ends on **25<sup>th</sup> September, 2018(Tuesday)**, at 5:00 P.M. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cutoff / relevant date i.e. **19th September, 2018**. may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
- V. 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, viz., **19th September, 2018** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

Instructions and other information relating to remote e-voting are as under :

1. A **In case a member receives an e-mail** [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]
  - (i) Launch internet browser by typing the URL <https://evoting.karvy.com>
  - (ii) Enter the login credentials (i.e. User ID and password mentioned overleaf). The E-Voting Event Number + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
  - (iii) After entering these details appropriately, Click on “LOGIN”.
  - (iv) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - (v) You need to login again with the new credentials.
  - (vi) On successful login, the system will prompt you to select the E-Voting Event Number for Kaarya Facilities And Services Limited.
  - (vii) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/ AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
  - (viii) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
  - (ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
  - (x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
  - (xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**
  - (xii) **Corporate/Institutional Members** (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Power of Attorney/Authority Letter, etc., together

## KAARYA FACILITIES AND SERVICES LIMITED

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with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [Compliance@sarkcs.in](mailto:Compliance@sarkcs.in) They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT NO."

- B In case a member receives physical copy of the Notice by post [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:
- (i) **User ID and initial password** – As mentioned overleaf.
  - (ii) Please follow all steps from Sr.No.(i) to (xii) as mentioned in (A) above, to cast your vote.
2. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
  3. The facility for voting through polling paper shall be made available at the Annual General Meeting (the "meeting") and the members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right to vote at the meeting.
  4. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
  5. The Board of Directors of the Company has appointed Mr. Sumit Khanna (CP No. 9304) Membership No. 22135, a Practicing Company Secretary, Partner, SARK & Associates, Mumbai as scrutinizer to scrutinize the remote e-voting process and voting at the meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
  6. The voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 19, 2018.
  7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. September 19, 2018 only shall be entitled to avail the facility of remote e-voting/ voting at the meeting.
  8. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. September 19, 2018, may obtain the USER ID and Password in the manner as mentioned below:
    - a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD <space> E-Voting Event number+Folio No. or DP ID Client ID to 9212993399  
Example for NSDL : MYEPWD <SPACE> IN12345612345678  
Example for CDSL : MYEPWD <SPACE> 1402345612345678  
Example for Physical : MYEPWD <SPACE> XXX1234567890
    - b. If e-mail address or mobile number of the member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
    - c. Member may call Karvy's toll free number 1-800-3454-001
    - d. Member may send an e-mail request to [einward.ris@karvy.com](mailto:einward.ris@karvy.com)  
If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
  9. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the meeting i.e. September 26, 2018.
  10. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.

## KAARYA FACILITIES AND SERVICES LIMITED

11. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.kaarya.co.in](http://www.kaarya.co.in) and on the website of the Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.

By Order of the Board

For Kaarya Facilities And Services Limited

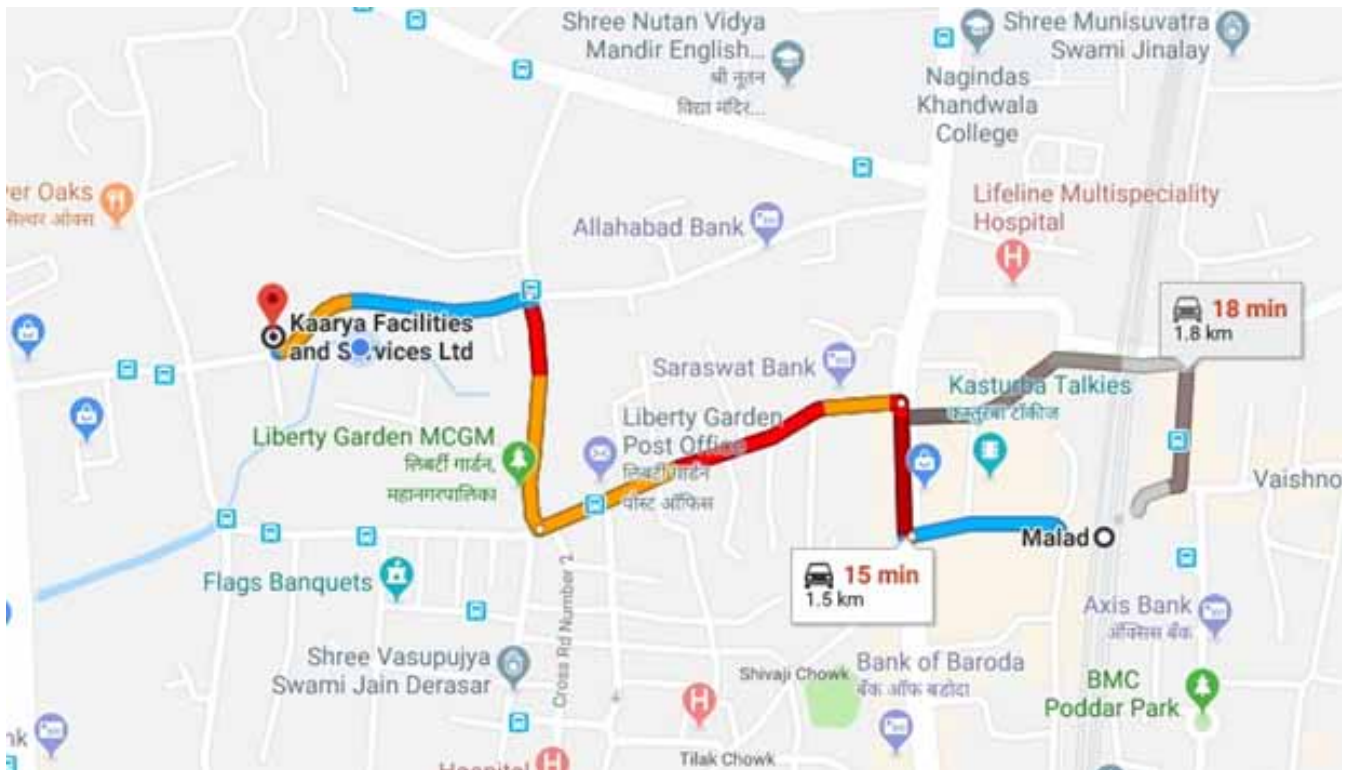
Sd/-

Vineet Pandey  
Joint Managing Director  
(DIN: 00687215)

Date : 17<sup>th</sup> August, 2018

Registered Office:  
Office 217,  
Gemstar Commercial Complex,  
Ramchandra Lane Extn, Road,  
Malad West, Mumbai-400064.

### Venue of the AGM :





# KAARYA FACILITIES AND SERVICES LIMITED

## DIRECTORS REPORT

To,

The Members,

Your Directors have a great pleasure in presenting the 9<sup>th</sup> Annual Report of the Company and Audited Statement of Accounts and the State of Affairs of the Company for the Financial Year ended on 31<sup>st</sup> March, 2018.

### FINANCIAL RESULTS:

The Company Financial Performance for the Financial Year ended on 31<sup>st</sup> March, 2018 under review along with previous year figures are given hereunder:

PARTICULARS	For the year ended 31.03.2018 (Rs.)	For the year ended 31.03.2017 (Rs.)
Total Revenue	10,93,95,118	10,67,08,415
Total Expenditure	9,82,06,740	9,68,12,319
Profit/(Loss) Before Tax	1,11,88,377	98,96,096
Less : Tax Expense	31,37,754	32,52,687
<b>Profit/(Loss) After Tax</b>	<b>80,50,623</b>	<b>66,43,409</b>

### OPERATIONS:

The Net Profit for the current Financial Year under review amount to Rs. 80,50,623/- as compared to Net profit for the previous financial year of Rs. 66,43,409/-.

### DIVIDEND:

The Directors have refrained from recommending dividend for the year under review.

### TRANSFER TO RESERVES:

The Company has transferred net profit after tax of Rs. 80,50,623/- to reserves.

### SHARE CAPITAL AND CHANGES THEREIN

During the year under review, Company raised funds through Initial Public Offer and issued 15,99,000/- of face value of Rs. 10/- each at Issue price of Rs. 40/- per equity shares (Including a premium of Rs. 30/- each). The Company listed on BSE SME platform on 27<sup>th</sup> October, 2017

### CHANGE IN THE NATURE OF BUSINESS

During the year under review there was no change in the nature of business of the Company.

### DIRECTOR'S AND KEY MANAGERIAL PERSONNEL:

During the financial year Mr. Vineet Pandey and Mr. Vishal Panchal appointed as Joint Managing Directors of the Company for a period of 5 years w.e.f. 1<sup>st</sup> July, 2017 to 30<sup>th</sup> June, 2022.

Pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 Mr. Ganesh Vanmali and Ms. Smriti Chhabra appointed as Independent Directors of the Company for the period of 5 years w.e.f. 29<sup>th</sup> July, 2017. Mr. Ankit Shah appointed as Independent Director of the Company w.e.f. 29<sup>th</sup> July, 2017 and resigned w.e.f. 24<sup>th</sup> August, 2017.

Mr. Gaurang Shah, appointed as Independent Director of the Company w.e.f. 24<sup>th</sup> August, 2017 for a period of 5 years.

Ms. Vidhi Patel, appointed as a Company Secretary of the Company w.e.f. 14<sup>th</sup> August, 2017 and Mr. Jitendra Adhyaru appointed as Chief Financial Officer of the Company w.e.f. 14<sup>th</sup> August, 2017.

None of Directors are disqualified from being appointed/re-appointed as Directors of the Company as per the disclosure received from them pursuant to Section 164(2) of the Companies Act, 2013.

### DECLARATION GIVEN BY INDEPENDENT DIRECTORS

During the financial year under review, declarations were received from all Independent Directors of the Company that they satisfy the "criteria of Independence" as defined under Regulation 16(b) of SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013 read with the Schedules and Rules made thereunder.

## **DETAILS OF REMUNERATION TO DIRECTORS:**

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 has been appended as **ANNEXURE – I**

## **PARTICULARS OF EMPLOYEES:**

There are no such employees drawing salary as specified under provisions of Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **NUMBER OF MEETINGS OF THE BOARD**

During the financial year ended on 31st March, 2018 the Board of Directors of your Company have met 18 (Eighteen) times viz. 26.04.2017, 02.05.2017, 16.05.2017, 06.06.2017, 12.06.2017, 28.06.2017, 05.07.2017, 24.07.2017, 29.07.2017, 14.08.2017, 24.08.2017, 26.09.2017, 06.10.2017, 24.10.2017, 25.10.2017, 16.11.2017, 08.12.2017 and 20.02.2018. For further details, please refer Report on Corporate Governance of this Annual Report.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013 in relation to financial statements for the year ended 31st March, 2018, the Board of Directors to the best of their knowledge and ability, confirm/state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departure;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **DETAILS OF COMMITTEES OF THE BOARD OF THE DIRECTORS**

Composition of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, number of meetings held of each Committee during the financial year 2017-18 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report forming part of this report.

The Recommendation by the Audit Committee as and when made to the Board has been accepted by it.

## **MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL PERIOD:**

There have been no Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the report.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the Financial Year under review, there has been no such significant and material order passed by the regulators/courts/tribunals impacting the going concern status and company's operations in future.

## **DETAILS OF SUBSIDIARIES COMPANY, JOINT VENTURES AND ASSOCIATES COMPANY:**

The Company does not have any Wholly Owned Subsidiary, Subsidiaries, Joint Ventures and Associates Company.

## **EXTRACTS OF ANNUAL RETURN:**

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form MGT 9 as a part of this Annual Report is annexed in **ANNEXURE – II**.

# KAARYA FACILITIES AND SERVICES LIMITED

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## WHISTLE BLOWER POLICY/VIGIL MECHANISM

Your Company has framed Whistle Blower Policy to deal with instances of fraud and mismanagement, if any in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The details of the policy are given in Corporate Governance Report and policy is available on the Company's website [www.kaarya.co.in](http://www.kaarya.co.in)

## BUSINESS RISK MANAGEMENT

Your Company has approved Risk Management Policy wherein all material risks faced by the Company are identified and assessed. For each of the risks identified, corresponding controls are assessed and policies and procedure are put in place for monitoring, mitigating and reporting risk on a periodic basis.

## NOMINATION AND REMUNERATION POLICY

As required under Section 178 of the Companies Act, 2013 the Board of Directors has approved the Nomination and Remuneration Policy, which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for determining qualifications, positive attributes, independence of Directors and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013. Gist of this policy are given in **ANNEXURE - III** to this report. The detailed policy is available on the Company's website [www.kaarya.co.in](http://www.kaarya.co.in)

## DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. Complaint Redressal Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The policy is available on the Company's website [www.kaarya.co.in](http://www.kaarya.co.in).

The following is summary of sexual harassment complaints received and disposed off during the calendar year:

No. of complaints received	Nil
No. of complaints disposed off	Nil

## AUDITORS

### STATUTORY AUDITOR

M/s. Aniket Kulkarni & Associates, Chartered Accountants, Mumbai, were appointed as Statutory Auditors for 5 Financial Years in the Annual General Meeting held on 30th September, 2015. Their ratification and payment of remuneration for the Financial Year 2018-19 is to be ratified and approved in the ensuing Annual General Meeting.

Further as required under Regulation 33(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The audit report does not contain any adverse remarks on the accounts of the Company. Hence no comments are required to be made on the Auditors Report.

### SECRETARIAL AUDITOR

Pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company appointed M/s SARK & Associates, Practising Company Secretaries, to conduct the Secretarial Audit of your Company.

The Secretarial Audit Report is enclosed as **ANNEXURE IV** to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

## INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has an Internal Financial Control System commensurate with the size, scale and complexity of its operations. Your Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating action on continuing basis. The Internal Financial Control System has been routinely tested and certified by Statutory as well as Internal Auditors. Significant Audit observations and follow up actions thereon are reported to the Audit Committee.

## DEPOSIT FROM PUBLIC

The Company has not accepted any deposits from public within the purview of Chapter V of the Companies Act, 2013 during the year under review and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY**

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

## **RELATED PARTY TRANSACTION**

During the year under review, the Company has not entered into any related party transactions as per Section 188 of the Companies Act, 2013. No material related party transactions, i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements, were entered during the year by your Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC – 2 is not applicable.

## **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board of Directors of the Company has carried out annual evaluation of its own performance, its Committees and individual directors, the Board as a whole and that of Chairman after taking into consideration of the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking in to account the views of Executive Director and Non-executive Directors, performance evaluation of Independent Directors being evaluated.

## **DETAILS WITH RESPECT TO THE PROGRAMME FOR FAMILIARISATION OF INDEPENDENT DIRECTORS**

The Independent Directors of the Company are informed about their roles, responsibilities in the company, nature of the industry in which the company operates and related matters.

The details of the familiarization programme is uploaded on the website of the Company [www.kaarya.co.in](http://www.kaarya.co.in).

## **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

### **a) Conservation of Energy**

The Company is not involved in any manufacturing activity and hence has low energy consumption levels. Nevertheless, the Company makes all efforts to conserve and optimize the use of energy by using energy – efficient infrastructure, computers and equipments with latest technologies.

### **b) Technology Absorption and Research and Development**

The Company's research and development focus is on developing new frameworks, processes and methodologies to improve the speed and quality of service delivery.

### **c) Foreign Exchange Earnings and Outgo**

The earnings and expenditure in foreign exchange were as under:

Earning NIL lacs

Expenditure NIL lacs

## **CORPORATE GOVERNANCE REPORT AND MANAGEMENT'S DISCUSSION AND**

### **ANALYSIS REPORT**

A separate section on Corporate Governance along with the Management Discussion & Analysis forming part of Directors' Report and certificate from the company secretary in whole time practice regarding compliance of conditions of Corporate Governance stipulated as per Part B and C of Schedule V of the Listing Regulations is annexed to and forms part of the Director's Report.

Pursuant to the provisions of the Listing Regulations, your Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under the Listing Regulations are complied with.

## **ACKNOWLEDGEMENTS**

Your Directors wish to thank all Employees, Bankers, Investors, Business Associates, Advisors etc. for their continued support during the year.

**ANNEXURE I****Details of Remuneration of Director****Details Pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amended Rules, 2016**

- i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2017-18, ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18 and are as under :

Sr. No.	Name of Director /KMP and Designation	Remuneration of Director/KMP for financial year 2016-17 (₹ in lacs)	Remuneration of Director/KMP for financial year 2017-18 (₹ in lacs)	% increase in Remuneration in the Financial Year 2017-18	Ratio of Remuneration of each Director / to median remuneration of employees
1	Vineet Pandey, Managing Director	0	30.16	NA	NA
2	Vishal Panchal, Managing Director	15.13	28.45	88%	NA
3	Vidhi Patel, CS	0	2.10	NA	NA
4	Jitendra Adhyaru, CFO	3.69	4.64	26%	NA

**Notes:**

1. *Ms. Vidhi Patel, appointed as a Company Secretary of the Company w.e.f. 14<sup>th</sup> August, 2017.*
2. *Mr. Vineet Pandey has not drawn remuneration from the company for the FY 2016-17*
  - II. The median remuneration of employees of the Company for the financial year was Rs. 3.17 lacs.
  - III. During the financial year, there was an increase of 8.85% in the median remuneration of employees.
  - IV. There were 12 permanent employees on the rolls of the Company during the financial year.
  - V. Average percentage increase made in the salaries of the employees other than the managerial personnel (Managing Director, CEO and Whole-time Director) in the FY 2017-18 is 12%.
  - VI. It is hereby affirmed that the remuneration paid during the year ended 31st March, 2018 is as per the Nomination & Remuneration Policy of the Company.

# KAARYA FACILITIES AND SERVICES LIMITED

## ANNEXURE II

Form No. MGT – 9

### EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31<sup>st</sup> March, 2018

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

#### I. REGISTRATION AND OTHER DETAILS

i)	CIN	U93090MH2009PLC190063
ii)	Registration Date	03/02/2009
iii)	Name of the Company	Kaarya Facilities and Services Limited
iv)	Category / Sub – Category of the Company	Company limited by shares / Indian Non- Government Company
v)	Address of the Registered office and contact details	Office No. 217, Gemstar Commercial Complex, Ramchandra Lane Extn Road, Malad (West), Mumbai – 400064 022 4003 0768
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032, Telangana 040 6716 2222

#### 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: -

SI. No.	Name and Description of main services	NIC Code of the service	% to total turnover of the company
1.	Facilities Management Services	74	100

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

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

# KAARYA FACILITIES AND SERVICES LIMITED

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

### i) Category – wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2017)				No. of Shares held at the end of the year (As on 31st March, 2018)				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	0	102141	102141	95	2591630	0	2591630	55.43	39.57
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any other..	0	0	0	0	0	0	0	0	0
Sub – total (A)(1):	0	102141	102141	95	2591630	0	2591630	55.43	39.57
<b>(2) Foreign</b>									
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other..	0	0	0	0	0	0	0	0	0
Sub –total (A)(2):	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>0</b>	<b>102141</b>	<b>102141</b>	<b>95</b>	<b>2591630</b>	<b>0</b>	<b>2591630</b>	<b>55.43</b>	<b>39.57</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub – total (B)(1):	0	0	0	0	0	0	0	0	0
<b>2. Non – Institutions</b>									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	0	5300	5300	5	464475	0	464475	9.94	-4.94
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	0	0	0	0	945820	0	945820	20.23	20.23

## KAARYA FACILITIES AND SERVICES LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2017)				No. of Shares held at the end of the year (As on 31st March, 2018)				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
c) Others (specify)	0	0	0	0	0	0	0	0	0
Clearing Member	0	0	0	0	9000	0	9000	0.19	0.19
Bodies Corporate	0	0	0	0	646204	0	646204	13.82	13.82
Non Resident Indians (NRI)	0	0	0	0	18000	0	18000	0.39	0.39
Sub – total (B)(2):-	0	5300	5300	5	2083499	0	2083499	44.57	44.57
<b>Total Public Shareholding(B) = (B)(1)+(B)(2)</b>	<b>0</b>	<b>5300</b>	<b>5300</b>	<b>5</b>	<b>2083499</b>	<b>0</b>	<b>2083499</b>	<b>44.57</b>	<b>44.57</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>107441</b>	<b>107441</b>	<b>100</b>	<b>4675129</b>	<b>0</b>	<b>4675129</b>	<b>100</b>	<b>100</b>

### ii) Shareholding of Promoters

SI No	Shareholder's Name	Shareholding at the beginning of the year (As on 1st April, 2017)			Shareholding at the end of the year (As on 31st March, 2018)			% Change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Vineet Pandey	51070	47.53	0	1295815	27.72	0	19.81
2	Vishal Panchal	51071	47.53	0	1295815	27.72	0	19.81
	Total	102141	95.06	0	2591630	55.44	0	0

### iii) Change in Promoters' shareholding

SI No.	Name of Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		% of total shares of the company	No. of share	% of total shares of the company	No. of share
1	Vineet Pandey				
	At the beginning of the year	51070	1.09	51070	1.09
	Issue of Bonus Shares on 26.05.17	612840	13.11	663910	14.20
	Issue of Bonus Shares on 05.07.17	331955	7.10	996865	21.32
	Transfer of Shares on 13.07.17	-50	0.00	995815	21.30
	Allotment through Private Placement On 24.07.17	300000	6.42	1295815	27.72
	At the end of the year	1295815	27.72		
2	Vishal Panchal				
	At the beginning of the year	51071	1.09	51071	1.09
	Issue of Bonus Shares on 26.05.17	612852	13.11	663923	14.20
	Issue of Bonus Shares on 05.07.17	331962	7.10	995885	21.32
	Transfer of Shares on 13.07.17	-70	0.00	995815	21.30
	Allotment through Private Placement On 24.07.17	300000	6.42	1295815	27.72
	At the end of the year	1295815	27.72		



## KAARYA FACILITIES AND SERVICES LIMITED

iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

SI No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Nupur Anil Shah				
	At the beginning of the year	3000	0.06	3000	0.06
	Movement during the year	156000	3.33	159000	3.40
	At the end of the year	159000	3.40		
2	Bhansali Value Creations Private Limited				
	At the beginning of the year	171000	3.36	171000	3.36
	Movement during the year	30000	0.64	201000	4.29
	At the end of the year	201000	4.29		
3	Rameshbhai Chinubhai Shah				
	At the beginning of the year	15000	0.32	15000	0.32
	Movement during the year	6000	0.12	21000	0.44
	At the end of the year	21000	0.44		
4	Marfatia Stock Broking Private Limited				
	At the beginning of the year	0	0	0	0
	Movement during the year	3000	0.06	3000	0.06
	At the end of the year	3000	0.06		
5	Vijaya Adhirkar				
	At the beginning of the year	3000	0.06	3000	0.06
	Movement during the year	3000	0.06	6000	0.12
	At the end of the year	6000	0.12		
6	Marwadi Shares and Finance Limited				
	At the beginning of the year	3000	0.06	3000	0.06
	Movement during the year	3000	0.06	6000	0.12
	At the end of the year	6000	0.12		
7	Shilpa Himanshi Shah				
	At the beginning of the year	0	0	0	0
	Movement during the year	3000	0.06	3000	0.06
	At the end of the year	3000	0.06		
8	Religare Securities Limited				
	At the beginning of the year	34	0	0	0
	Movement during the year	1143	0.02	1177	0.02
	At the end of the year	1177	0.02		
9	Shuja Mirza				
	At the beginning of the year	0	0	0	0
	Movement during the year	3000	0.06	3000	0.06
	At the end of the year	3000	0.06		
10	Kiran Patil				
	At the beginning of the year	2998	0.06	2998	0.06
	Movement during the year	2	0.00	3000	0.06
	At the end of the year	3000	0.06		

## KAARYA FACILITIES AND SERVICES LIMITED

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

SI No.	Name of Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Vineet Pandey				
	At the beginning of the year	51070	1.09	51070	1.09
	Issue of Bonus Shares on 26.05.17	612840	13.11	663910	14.20
	Issue of Bonus Shares on 05.07.17	331955	7.10	996865	21.32
	Transfer of Shares	-50	0.00	995815	21.30
	Allotment through Private Placement On 24.07.17	300000	6.42	1295815	27.72
	At the end of the year	1295815	27.72		
2	Vishal Panchal				
	At the beginning of the year	51071	1.09	51071	1.09
	Issue of Bonus Shares on 26.05.17	612852	13.11	663923	14.20
	Issue of Bonus Shares on 05.07.17	331962	7.10	995885	21.32
	Transfer of Shares	-70	0.00	995815	21.30
	Allotment through Private Placement On 24.07.17	300000	6.42	1295815	27.72
	At the end of the year	1295815	27.72		
3	Ganesh Vanmali				
	At the beginning of the year	0	0	0	0
	Sale /purchase	0	0	0	0
	At the end of the year	0	0	0	0
4	Gaurang Shah				
	At the beginning of the year	0	0	0	0
	Sale /purchase	0	0	0	0
	At the end of the year	0	0	0	0
5	Smriti Chhabra				
	At the beginning of the year	0	0	0	0
	Sale /purchase	0	0	0	0
	At the end of the year	0	0	0	0
6	Jitendra Adhyaru				
	At the beginning of the year	0	0	0	0
	Sale /purchase	0	0	0	0
	At the end of the year	0	0	0	0
7	Vidhi Patel				
	At the beginning of the year	0	0	0	0
	Sale /purchase	0	0	0	0
	At the end of the year	0	0	0	0

## KAARYA FACILITIES AND SERVICES LIMITED

### V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1,66,67,672	0	0	1,66,67,672
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	1,66,67,672	0	0	1,66,67,672
<b>Change in Indebtedness during the financial year</b>				
• Addition	2,16,55,484	0	0	2,16,55,484
• Reduction	(1,98,80,659)	0	0	(1,98,80,659)
<b>Net change</b>	17,74,825	0	0	17,74,825
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1,84,42,497	0	0	1,84,42,497
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	1,84,42,497	0	0	1,84,42,497

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Vineet Pandey	Vishal Panchal	
1.	Gross salary		-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,16,000	28,44,534	58,60,534
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961			
2.	Stock Option		-	-
3.	Sweat Equity		-	-
4.	Commission		-	-
	- As % of profit			
	- Others, specify			
5.	Others, please specify		-	-
	Total (A)	30,16,000	28,44,534	58,60,534
	Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)		-	-

## KAARYA FACILITIES AND SERVICES LIMITED

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Ganesh Vanmali	Smriti Chhabra	Gaurang Shah	
1.	Independent Directors • Fee for attending board / committee meetings, • Commission • Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non-Executive Directors • Fee for attending board/ committee meetings • Commission • Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B) = (1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Ceiling as per the Act (@ 1% of profits calculated under Section 198 of the Companies Act, 2013)			-	-

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Ms. Vidhi Patel CS	Mr. Jitendra Adhyaru CFO	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,10,000	4,64,000	6,74,000
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-		-
	(c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	-		-
2.	Stock Option	-		-
3.	Sweat Equity	-		-
4.	Commission - As % of profit - Others, specify	-		-
5.	Others, please specify	-		-
	Total	2,10,000	4,64,000	6,74,000

## KAARYA FACILITIES AND SERVICES LIMITED

### D. *PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :*

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

**ANNEXURE III**

**Gist of Nomination and Remuneration Policy**

**1. Policy for appointment and removal of Director, KMP and Senior Management**

**(A) Appointment criteria and qualifications**

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.
- b. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/satisfactory for the concerned position.
- c. The Committee shall devise a policy on Board diversity after reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board which will facilitate the Committee to recommend on any proposed changes to the Board to complement the Company's corporate strategy.

**(B) Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**(C) Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**(D) Evaluation**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly).

**2. Policy relating to the remuneration for the Whole-time Director, KMP and Senior Management Personnel**

**(A) General:**

- a) The remuneration/compensation/commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to the Wholetime Director shall be in accordance with the percentage/ slabs/conditions laid down in the provisions of the Act.
- c) Term/Tenure of the Directors shall be as per company's policy and subject to the provisions of the Act.
- d) Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

**(B) Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

a) Fixed pay:

The Whole-time Director, KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board. The breakup of the pay scale and quantum of perquisites shall be decided and approved by the Board/the Person authorized by the Board and approved by the shareholders and Central Government, wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

(C) **Remuneration to Non- Executive / Independent Director:**

a) Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Act.

b) Sitting Fees:

The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall be decided by the Board and subject to the limit as provided in the Act.

c) Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

**ANNEXURE IV**

**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

KAARYA FACILITIES AND SERVICES LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kaarya Facilities And Services Limited (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 our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> 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'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;
  - 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 the Company during the Audit Period.**
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable to the Company during the Audit Period.**
  - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable to the Company during the Audit Period and**
  - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable to the Company during the Audit Period.**
- (vi) Other laws applicable to the company:
  - i. Employees Provident Fund and Miscellaneous Provisions Act, 1952
  - ii. Maharashtra Shops and Establishments Act, 1948
  - iii. The Minimum Wages Act, 1948
  - iv. The Income Tax Act, 1961



## KAARYA FACILITIES AND SERVICES LIMITED

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that –

- a) 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 provision of the Act.
- b) 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.

We 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 : 17<sup>th</sup> August, 2018

For & on behalf of  
SARK & Associates  
Company Secretaries  
Sd/-  
Sumit Khanna  
(Partner)  
CP No. 9304  
Membership No. 22135

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

**ANNEXURE “A”**

To  
The Members  
Kaarya Facilities And Services Limited  
Office 217, Gemstar Commercial Complex,  
Ramchandra Lane Extn Road, Kanchpada,  
Malad (West), Mumbai – 400 064

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. 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 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 : 17<sup>th</sup> August, 2018

For & on behalf of  
SARK & Associates  
Company Secretaries  
Sd/-  
Sumit Khanna  
(Partner)  
CP No. 9304  
Membership No. 22135

**CORPORATE GOVERNANCE REPORT**

(Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**A brief statement on Company's Philosophy on Code of Governance**

Your Company's philosophy on Corporate Governance is aimed at optimizing the balance between stakeholders' interest and corporate goals through the efficient conduct of its business and meeting their obligation in a manner that is guided by trusteeship, transparency, accountability and integrity. It provides the fundamental systems, processes and principles that promote objective decision making, performance based management and a corporate culture that is characterized integrity and fairness in all dealings.

Your Company practices the highest standards of corporate behaviour towards its stakeholders, people and our business partners and society at large. Kaarya endeavors its best to constantly comply with these aspects in letter and spirit, in addition to the statutory compliances as required under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI LODR Regulations).

**COMPLIANCE WITH SEBI CODE OF CORPORATE GOVERNANCE****BOARD OF DIRECTORS**

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries. Eighteen meetings of the Board of Directors were held during the year ended March 31, 2018 on 24.04.2017, 02.05.2017, 16.05.2017, 06.06.2017, 12.06.2017, 28.06.2017, 05.07.2017, 24.07.2017, 29.07.2017, 14.08.2017, 24.08.2017, 26.09.2017, 06.10.2017, 24.10.2017, 25.10.2017, 16.11.2017, 08.12.2017 and 20.02.2018. The interval between two meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and Regulation 17(2) of the SEBI LODR Regulations.

Attendance of Directors at the Board Meetings & Annual General Meeting are as under:

Name of the Director	Category	No. of Board meetings attended during the year 2017-18	Whether attend last AGM held on 29 <sup>th</sup> September, 2017
Mr. Vineet Pandey	Joint Managing Director (Executive Director)	18	Yes
Mr. Vishal Panchal	Chairman & Managing Director (Executive Director)	18	Yes
Ms. Smriti Chhabra	Non-executive (Independent Director)	9	Yes
Mr. Gaurang Shah	Non-executive (Independent Director)	7	Yes
Mr. Ganesh Vanmali	Non-executive (Independent Director)	9	Yes
*Mr. Ankit Shah	Non-executive (Independent Director)	2	NA

*\*Mr. Ankit Shah was appointed w.e.f. 29th July, 2017 and resigned on 24th August, 2017.*

The Directors of the Company possess highest personal and professional ethics, integrity and values, and are committed to representing the long term interest of the stakeholders. As on 31<sup>st</sup> March, 2018, in compliance of Regulation 17 of the SEBI LODR Regulations the Company's Board comprises 5 (Five) Directors with considerable experience in their respective fields and out of these 3 (Three) Directors are Non-Executive Directors, Independent Directors including one woman director. The Chairman of the Board is an Executive Director

## KAARYA FACILITIES AND SERVICES LIMITED

Details of Composition, Category of Directors, their other Directorships, Committee memberships:

Composition and Category of Directors						
Sr. No.	Name	Designation	Category	Directorship in other companies (excluding the company)	Board Committees on which member (including the Company)	Board Committees on which Chairperson (including the Company)
1.	Vineet Pandey	Joint Managing Director	Promoter, Executive Director	3	1	0
2.	Vishal Panchal	Chairman & Managing Director	Promoter, Executive Director	2	1	0
3.	Smriti Chhabra	Independent Director	Non – Executive Director	0	3	0
4.	Ganesh Vanmali	Independent Director	Non – Executive Director	0	0	2
5.	Gaurang Shah	Independent Director	Non – Executive Director	0	1	1

No Director is related to any other Director on the Board in terms of the definition of relative given under the Companies Act, 2013.

### Information placed before the Board

The Company provides the information as set out in Regulation 17(7) read with Part A of Schedule II of SEBI LODR Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

### Independent Directors Meeting

Pursuant to the provisions of the Companies Act, 2013 and Regulation 25 of the SEBI LODR Regulations, the Board has carried out the annual performance evaluation of its own performance. During the year under review, the Independent Directors met on February 20, 2018, inter alia :

- a. to review the performance of Non Independent Directors and the Board of Directors as a whole;
- b. to review the performance of the Chairperson of the Board, taking into account the views of the Executive and Non - Executive Directors.
- c. access the quality, quantity and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties. The Directors expressed their satisfaction with the evaluation process.

### Familiarization programme for Independent Directors

The Company has familiarized its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. Further, on an ongoing basis as a part of Agenda of Board/Committee Meetings, presentations are regularly made to the Independent Directors on various matters inter-alia covering the company's and its subsidiaries/joint venture businesses and operations, industry and regulatory updates, strategy, finance, risk management framework, roles, rights, responsibilities of the Independent Directors under various and other relevant matters.

The details of familiarization programme and terms and conditions for appointment of Independent Directors are available on website of the Company [www.kaarya.co.in](http://www.kaarya.co.in)

### Details of Shareholdings held by Non-Executive Directors are as follows:

Name of Director	Equity Shares held
Vineet Pandey	1295815
Vishal Panchal	1295815

## KAARYA FACILITIES AND SERVICES LIMITED

### AUDIT COMMITTEE

The Company has a qualified and independent Audit Committee with all its members being Non-Executive Directors, to oversee the accounting and financial governance of the Company. The Committee acts as a link between the management, statutory auditors and the Board of Directors. The Audit Committee met 2 (Two) times during the year 2017-2018 on 16.11.2017 and 20.02.2018, as committee constituted on 24<sup>th</sup> August, 2017. Details of Committee meetings held during the year ended 31<sup>st</sup> March, 2018 and attendance of members are as under:

Sr. No.	Name	Designation	Category	No. of Meetings	
				Held	Attended
1	Ganesh Vanmali	Chairman & Member	Non-Executive (Independent Director)	2	2
2	Smriti Chhabra	Member	Non-Executive (Independent Director)	2	2
3	Vineet Pandey	Member	Non-Executive (Independent Director)	2	2

The role and terms of reference of the Audit Committee covers the areas mentioned in Part C of Schedule II read with Regulation 18 of the SEBI (LODR) Regulations and Section 177 of the Companies Act, 2013, as amended from time to time, which inter alia includes:

1. the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
2. review and monitor the auditor's independence and performance, and effectiveness of audit process;
3. examination of the financial statement and the auditors' report thereon;
4. approval or any subsequent modification of transactions of the company with related parties;
5. scrutiny of inter-corporate loans and investments;
6. valuation of undertakings or assets of the company, wherever it is necessary;
7. evaluation of internal financial controls and risk management systems;
8. monitoring the end use of funds raised through public offers and related matters.

### NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted Nomination and Remuneration Committee at the Board level with the powers and roles that are in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations. During the year under review, the Committee met 2 (Two) times on 16.11.2017 and 20.02.2018, as Committee constituted on 24<sup>th</sup> August, 2018. Details of attendance by the Committee members are as under:

Sr. No.	Name	Designation	Category	No. of Meetings	
				Held	Attended
1	Ganesh Vanmali	Chairman & Member	Non-Executive (Independent Director)	2	2
2	Gaurang Shah	Member	Non-Executive (Independent Director)	2	2
3	Smriti Chhabra	Member	Non-Executive (Independent Director)	2	2

The terms of reference of the Committee:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

**Performance Evaluation of Independent Directors:**

The Performance Evaluation of Independent Directors was done by the entire Board of Directors excluding the director being evaluated. The evaluation questionnaire form in respect of each independent director was filled up by the directors. The independent directors were evaluated on the basis of criteria such as skills, knowledge, discharge of duties, level of participation in the meetings etc.

**Nomination & Remuneration Policy**

The Company has a credible and transparent policy in determining and accounting for the remuneration of Directors. The remuneration policy is aimed at attracting and retaining high calibre talent. Executive Directors are entitled for the remuneration by way of salary and commission not to exceed limits prescribed under the

Companies Act, 2013 read with Schedule V of the said Act. The Joint Managing Directors is appointed for a period of 5 years w.e.f. 25<sup>th</sup> July, 2016. The details of remuneration paid to Managing Director during the year ended 31st March, 2018, have been provided under Notes on Accounts. Remuneration to Directors as given in Schedule V of Part C Except for drawing remuneration, none of the Directors have any other materially significant related party transactions, pecuniary relationship or transaction with the Company.

No compensation is paid to Non-Executive Directors except sitting fees. No sitting fee is paid to the Executive Director for attending the board meetings.

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

In accordance with Section 178 of Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, the Company has constituted Stakeholders Relationship Committee to consider transfer of shares and resolve the grievances of security holders of the company including complaints related to transfer of shares, non - receipt of dividends, interest, non-receipt of balance sheet etc. During the year under review, the Committee met 2 (Two) times, on 16.11.2017 and 20.02.2018, as Committee Constituted on 24<sup>th</sup> August, 2017 details of attendance by the Committee members are as under:

Sr. No.	Name	Designation	Category	No. of Meetings	
				Held	Attended
1	Gaurang Shah	Chairman & Member	Non-Executive (Independent Director)	2	2
2	Smriti Chhabra	Member	Non-Executive (Independent Director)	2	2
3	Vishal Panchal	Member	Executive Director	2	2

Ms. Vidhi Patel – Company Secretary is the Compliance Officer of the Company resigned appointed w.e.f. 14<sup>th</sup> August, 2017.

During the year ended March 31, 2018 the Company has not received any complaint from investors. Status of Investor complaints received during the year under review is as follows:

Particulars	Pending as on 1st April, 2017	Received during the year	Disposed during the year	Pending as on 31st March, 2018
No. of Complaints	NA	Nil	Nil	Nil

**RISK MANAGEMENT COMMITTEE**

Pursuant to Regulation 21 (5) of the SEBI (LODR) Regulations, it is not mandatory for the Company to constitute Risk Management Committee. The Company has formulated and adopted Risk Management Policy to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. The Risk Management Policy is available on the website of the Company [www.kaarya.co.in](http://www.kaarya.co.in).

**SUBSIDIARY COMPANY**

During the year under review, the Company has no any subsidiary company.

**DISCLOSURES**

The Board reviews the risk assessment and minimization procedure from time to time. The risk management issues are discussed in detail in the report of Management Discussion and Analysis. The Management Discussion and Analysis Report is prepared in accordance with the requirements laid out in Schedule V of the SEBI (LODR) Regulations.

## KAARYA FACILITIES AND SERVICES LIMITED

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### **ELECTRONIC SERVICE OF DOCUMENTS TO MEMBERS AT THE REGISTERED EMAIL ADDRESS**

As a responsible corporate citizen, your Company has been continuously supporting the “Green Initiatives” taken by the Ministry of Corporate Affairs, Government of India (MCA) and Securities and Exchange Board of India (SEBI). Accordingly, in respect of members who have registered their email addresses, the Company have been dispatching all documents vide electronic form.

In accordance with Rule 18 of the Companies (Management and Administration) Rules, 2014 notified under the Companies Act, 2013, the Companies may give Notice of the General Meetings through electronic mode. Further, the said Rules provides that advance opportunity should be given at least once in a financial year to the members for registering their email address and changes therein, as may be applicable.

Further Rule 11 of the Companies (Accounts) Rules, 2014 notified under the Companies Act, 2013 provides that in case of listed companies, financial statements may be sent by electronic mode to such members whose shareholding is in dematerialized form and whose email Ids are registered with the Depository for communication purposes. As regards members whose shareholding is held in physical form, the financial statements may be sent in electronic mode to those members who have positively consented in writing for receiving by electronic mode.

In view of the above, the Company shall send all documents to members like General Meeting Notices (including AGM), Annual Reports comprising Audited Financial Statements, Directors’ Report, Auditors’ Report and any other future communication (hereinafter referred as “documents”) in electronic form, in lieu of physical form, to all those members, whose email address is registered with Depository Participant (DP)/Registrars & Share Transfer Agents (RTA) (hereinafter “registered email address”) and made available to us, which has been deemed to be the member’s registered email address for serving the aforesaid documents.

To enable the servicing of documents electronically to the registered email address, we request the members to keep their email addresses validated/updated from time to time. We wish to reiterate that members holding shares in electronic form are requested to please inform any changes in their registered e-mail address to their DP from time to time.

Please note that the Annual Report of the Company will also be available on the Company’s website [www.kaarya.co.in](http://www.kaarya.co.in) for viewing/downloading. However, in case you do desire to receive the Annual Report in physical form, you are requested to inform us by sending an email to [info@kaarya.co.in](mailto:info@kaarya.co.in) indicating your decision. You will be entitled to receive a copy of the annual report at free of cost. Physical copies of the Annual Report will also be available at our Registered Office in Mumbai for inspection during office hours. Physical copies will be sent to those shareholders who do not have valid e-mail address.

### **MANAGING DIRECTOR AND CFO CERTIFICATION**

Certificate on Financial Statements from Mr. Vineet Pandey, Joint Managing Director and Mr. Jitendra Adhyaru, Chief Financial Officer of the Company in terms of Regulation 17(8) of the SEBI (LODR) Regulations entered into with the BSE Limited was placed before the Board of Directors of the Company at their meeting held on 29<sup>th</sup> May, 2018.

### **COMPANY SECRETARY’S CERTIFICATE ON CORPORATE GOVERNANCE**

Certificate from M/s. SARK & Associates, Company Secretaries in terms of Part E of Schedule V of the SEBI (LODR) Regulations is attached and forms part of this report.

### **OTHER DISCLOSURES**

#### **Materially significant related party transactions**

The Company has not entered into any transaction with related parties for the year under review as per the provisions of Section 188 of the Companies Act, 2013.

There were no materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large. There are no material pecuniary transactions with any Non-Executive as well as Independent Directors of the Company that requires a separate disclosure. Pursuant to Regulation 23 of the SEBI (LODR) Regulations the Company has formulated policy on Materiality of Related Party Transactions and the same is available on website of the Company [www.kaarya.co.in](http://www.kaarya.co.in).

### **DETAILS OF NON-COMPLIANCE**

The Company has complied with the requirements of the SEBI (LODR) Regulations as well as the regulations/guidelines prescribed by the Securities and Exchange Board of India. There has been no instance of non-compliance by the Company or no penalties were imposed on the Company by the BSE Limited or SEBI or any other statutory authority on any matter related to capital market during the last three years.

**WHISTLE BLOWER POLICY/VIGIL MECHANISM**

Your Company's Whistle Blower Policy is in line with the provisions of the Sub-section 9 and 10 of Section 177 of the Companies Act and Regulation 22 of the SEBI LODR Regulations. The Company has adopted a Whistle Blower Policy to provide appropriate avenues to the employees to bring to the attention of the management any issue which is perceived to be in violation of illegal, unethical behaviour or in conflict with the fundamental business principles of the Company. The employees are encouraged to raise any of their concerns by way of whistle blowing and none of the employees have been denied access to the Audit Committee. All cases registered under the Code of Business Principles and the Whistle Blower Policy of the Company, are reported to the members of Audit Committee for their review. The Whistle Blower Policy is available on the website of the Company [www.kaarya.co.in](http://www.kaarya.co.in).

**DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT /UNCLAIMED SUSPENSE ACCOUNT**

The Company does not have any shares lying in its Demat Suspense Account / Unclaimed Suspense Account. All mandatory requirements as per Chapter IV of the Listing Regulations have been complied with by the Company.

**GENERAL BODY MEETINGS**

**Location and time of last three AGMs held**

Year ended 31st March	Date of AGM	Time of AGM	Venue
2017	29.09.2017	12.00 P.M.	Office 217, Gemstar Commercial Complex, Ramchandra Lane Extn. Road, Malad (West), Mumbai - 400064
2016	30.09.2016	4.00 P.M.	Office 217, Gemstar Commercial Complex, Ramchandra Lane Extn. Road, Malad (West), Mumbai - 400064
2015	30.09.2015	4.30 P.M.	Office 217, Gemstar Commercial Complex, Ramchandra Lane Extn. Road, Malad (West), Mumbai – 400064

**Means of communications**

Quarterly/annual results are published in Free Press Journal & Nav Shakti. All vital information relating to the Company viz. financial results, annual reports, shareholding patterns, press releases, information on new developments and business opportunities are available on the Company's website [www.kaarya.co.in](http://www.kaarya.co.in) and the copies of the same are also sent to BSE Ltd. Shareholders information forms part of the Annual Report.

**GENERAL SHAREHOLDER INFORMATION**

AGM: Date, Time and Venue	Wednesday, 26 <sup>th</sup> September, 2018 at 4.00 p.m. at Office 217, Gemstar Commercial Complex, Ramchandra Lane Extn. Road, Malad (West), Mumbai - 400064
Financial Year 1 <sup>st</sup> April to 31 <sup>st</sup> March	
- Financial reporting for the quarter ending September 30, 2018	On or before November 14, 2018
- Financial reporting for the year ending March 31, 2019	On or before May 30, 2019
Date of Book Closure	20th September, 2018 to 26th September, 2018 (both days inclusive)
Dividend Payment Date	N.A.
Listing on Stock Exchanges and Address	BSE Limited PJ Towers, Dalal Street, Mumbai 400 001
Stock Code	Code – 540756
Listing fees	The Listing fees paid to the BSE for the financial year 2018-19
Market Price data	The Company's Shares are frequently traded
Registrar and Share transfer agents	Kaary Computershare Private Limited Address : Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana - 500032
Share Transfer System	Entire Share Capital of the Company is in Demat Format.



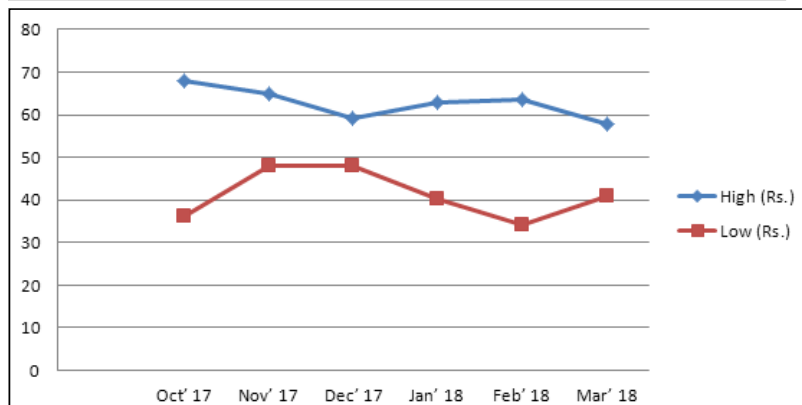
## KAARYA FACILITIES AND SERVICES LIMITED

SEBI Complaints Redress System (SCORES)	The investors' complaints are also being processed through the centralized web base complaint redressal system. The salient features of SCORES are availability of centralized data base of the complaints, uploading online action taken reports by the Company. Through SCORES the investors can view online, the actions taken and current status of the complaints.
Dematerialization of shares and liquidity	The Company's equity shares have been admitted in electronic/ dematerialized mode by both Central Depository Services (India) Limited and National Securities Depository Limited under the International Securities Identification Number (ISIN) IN-E282Y01016 This number is required to be mentioned in each correspondence relating to the dematerialization of shares of the Company. As on 31st March, 2018, 46,75,129 equity shares representing 100% of the company's total number of shares have been dematerialized.
E-Voting facility to members	In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Karvy Computershare Private Limited (Karvy).
Plant Locations	NA
Registered Office and Address for correspondence	Kaarya Facilities And Services Limited Office 217, Gemstar Commercial Complex, Ramchandra Lane Extn. Road, Malad (West), Mumbai – 400064

### STOCK MARKET DATA

The Monthly High and Low quotation of equity shares traded on BSE are as under :

Month	BSE	
	High	Low
October' 17	68.00	36.10
November' 17	65.00	48.00
December' 17	59.00	48.00
January' 18	62.90	40.35
February' 18	63.45	34.00
March' 18	57.95	41.00



# KAARYA FACILITIES AND SERVICES LIMITED

## Distribution of Shareholding as on March 31, 2018

Distribution – As on March 31, 2018				
Range	Shareholders		Shares	
Amount	Numbers	% of Total	Numbers	% of Total
1-5000	2	1.42	1030	0.00
10001- 20000	4	2.84	59660	0.13
20001- 30000	62	43.97	1855320	3.97
30001- 40000	1	0.71	39000	0.08
40001- 50000	2	1.42	90360	0.19
50001- 100000	33	23.40	2334830	4.99
100001& Above	37	26.24	42371090	90.63
<b>Total:</b>	<b>141</b>	<b>100.00</b>	<b>46751290</b>	<b>100.00</b>

## Shareholding Pattern as on March 31, 2018

Category	No. of Shares held	Percentage of Shareholding
<b>Promoter's holding</b>		
- Indian Promoters	25,91,630	55.43
- Foreign Promoters	-	-
<b>Non-Promoters Holding</b>		
Foreign Institutional Investors	-	-
Bodies Corporate	6,46,204	13.82
Indian Public	14,10,295	30.17
Clearing Member	9,000	0.19
Non-Resident Indians	18,000	0.39
<b>Total</b>	<b>46,75,129</b>	<b>100</b>

The Company has complied with the corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the Regulation 46(2) of SEBI (Listing Obligations and Disclosure Requirements), 2015.

### Discretionary Disclosures

The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non mandatory requirements to the extent mentioned below:

- a. Shareholders' Rights: As the quarterly and half yearly financial results are published in the newspaper and are also posted on the Company's website, the same are not being sent separately to the shareholders.
- b. Audit Qualifications: The notes on accounts referred to in the Auditors' Report are self-explanatory and do not require further clarifications by the Board.
- c. Reporting of Internal Auditor: The Internal Auditors of the Company directly report to the Audit Committee.

# KAARYA FACILITIES AND SERVICES LIMITED

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## MANAGING DIRECTOR/CFO CERTIFICATION

To,  
The Board of Directors,  
Kaarya Facilities And Services Limited

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2018 and that to the best of our knowledge and belief;
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. No transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's Code
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps and we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
  - a. Significant changes in internal control over financial reporting during the year.
  - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Kaarya Facilities And Services Limited**

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

**Sd/-**  
**Vineet Pandey**  
**(Joint Managing Director)**  
**DIN : 00687215**

**Sd/-**  
**Jitendra Adhyaru**  
**(CFO)**

### **Declaration regarding compliance by Board Members and Senior Management Personnel with the Company's Code of Business Conduct & Ethics**

This is to certify that the Company has laid down Code of Business Conduct & Ethics for all Board Members and Senior Management Personnel of the Company and the copies of the same are uploaded on the website of the Company – [www.kaarya.co.in](http://www.kaarya.co.in) Further certified that the Members of the Board of Directors and Senior Management Personnel have affirmed having complied with the Code applicable to them during the year ended 31st March, 2018.

For Kaarya Facilities And Services Limited

Sd/-

Vineet Pandey

Joint Managing Director

Place: Mumbai

Date : August 17, 2018

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### **AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE**

To

**The Members,**

**Kaarya Facilities And Services Limited.**

We have examined the compliance of conditions of Corporate Governance by Kaarya Facilities And Services Limited. ("the Company"), for the year ended on 31st March, 2018, as stipulated in:

- Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us and the representation made by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Regulations 17 to 27, 46 (2)(b) to (i) and para C, D & E of Schedule V of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (LODR).

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

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**For SARK & Associates  
Company Secretaries**

Sd/-

**Sumit Khanna**

**Partner**

**Membership No. 22135**

**CP No. 9304**

**Mumbai**

**Date: 17/08/2018**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Back ground

Kaarya is facilities and Service Management Company providing services into Property Management / Facilities Management End to End Management of Real Estate Assets for commercial and residential properties, Facilities / Property Operations & Maintenance, On Site Facility Management / Property Management Team. Various Specialized Services in Housekeeping, Engineering Services, Workplace Solutions viz. Reception, Mail, Help Desk Office Help, Floor Assistants F & B Service Pest Control, Facade, Gardening Specialized Cleaning.

Facility management services refers to the use of third-party service providers for the maintenance of the building facility or outsourcing the management of entire facilities to an organization for the professional delivery of services. It comprises of hard services or building operation and maintenance and soft services or support services, and energy management services. Hard services include electrical, electro-mechanical, mechanical, water management and energy management. Soft services include housekeeping, security, catering, transportation, and horticulture and landscaping. It is gaining huge acceptance among the customers in Commercial sector as it helps the companies in the hassle-free management of its facilities in a professional manner.

### Indian Scenario

India facility management market to cross \$ 100 billion by 2023. Anticipated growth in the market can be attributed to an increase in construction activities across commercial as well as residential sector. Moreover, various initiatives by Government to provide housing for all citizens and development of smart cities in India are further expected to positively influence India facility management market in the coming years. Furthermore, rising population across tier 1 cities and continuing growth in IT/ITeS and banking sectors would further steer India facility management market during the forecast period. The market is dominated by unorganized players.

“The swiftly growing services sector is creating huge potential for FM services, which is anticipated to grow at a CAGR of around 17 per cent during 2015-2020 and reach to approximately \$19.4 billion by 2020,” the report by Global Infrastructure Facilities and Project Managers Association (GIFPMA) said. The report pointed out that various factors such as boom in real estate, increasing awareness levels, growth in retail and hospitality sectors are the major drivers of this sector.

“In light of the immense growth potential that the sector promises, many players, including foreign players, have dotted the Indian market... India’s service sector is the fastest growing part of its economy,” the study said. As per the report, the overall services sector held 33.3 per cent of GDP (at current prices) in 1950-51 and it grew to 64.8 per cent in 2012-13. Commenting on the findings, GIFPMA President Amit Raul said: “Companies are increasingly concerned about the skills of the manpower provided by them with changing needs of the customer... It was also found that the qualification and the minimum salary of the manpower vary with the type of service to be offered.”

### Indian Services Sector

The Services sector, with a share of 55.2% in India’s Gross Value Added (GVA), continued to be the key driver of India’s economic growth contributing almost 72.5% of GVA growth in 2017-18, as stated in the Economic Survey 2017-18 tabled in the Parliament by the Union Minister for Finance and Corporate Affairs, Arun Jaitley. While the growth of Service Sector as a whole is expected to be at 8.3% in 2017-18, the growth in Services exports was 16.2% in H1 of 2017-18. The Government has taken many initiatives in the different Services which include digitization, e-visas, infrastructure status to Logistics, Start-up India, Schemes for the housing sector, etc. which could give a further fillip to the Services Sector.

India’s services sector GVA grew at a CAGR of 6.93 per cent to US\$ 1,266.1 billion in FY18E from US\$ 846.8 billion in FY12. In terms of overall GDP India ranks 5th in 2017 and in terms of services GVA India ranked 13th as of 2015. Growth rate of financial, real estate and professional services is expected to reach 11.07 per cent in FY18. Trade, hotels, transport, communication and services related to broadcasting are expected to grow at 11.88 per cent in FY18.

### Operating Results of the Company

The financial statements have been prepared in compliance with the requirements of the Companies Act 2013 and Accounting Standards (AS) notified by the companies (Accounting Standards) Rules, 2006. The salient features of the company performance are:-

- Total Sales of Rs. 10,93,95,118/-
- Net profit of Rs. 80,50,623/-
- Earnings per share for the year of Rs 1.72 of Rs. 1.42(Diluted) previous year.

With a net worth of Rs. 9,52,44,545/- as on March 31, 2018, Kaarya Facilities And Services Limited.

## **Internal Control System**

Your company maintains an internal control system in different areas like purchases, billing for the jobs etc. Moreover there are internal auditors who make consistent monitoring to have proper and sufficient care for maintenance of adequate accounting records required for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

## **Threats and Opportunities**

**INDUSTRY CHALLENGES** Lack of availability of technical and non-technical manpower is one of the biggest challenges the industry is facing currently. The lack of qualified staff has increased the lead times in mobilizing resources/staff after a project has been successfully contracted. Increase in inflation and labour cost have forced many customers to replace long-term contracts with medium-term ones. Many customers find it easier to maintain medium- and short-term contracts rather than long-term ones as the latter will lead to price rise.

The next big factor posing as a deterrent is competition. Since the market is riddled with low cost unorganized service providers, pricing and margins come under pressure as these unorganized players provide services at low rates, essentially scuttling the competition from large organized players. However, many international property management companies have entered into this market and achieved phenomenal growth rates over the last five years. As the construction sector is witnessing an increase in investments across vertical markets, this sector is expected to witness more competition from new entrants, majorly from the US and UK, in the future. Joint ventures (JV) are being viewed as a disincentive factor, due to high entry barriers. JVs would make it easier for the market players to provide easy access to the customer network, increase manpower strength, widen their service portfolio, and expand their geographic footprints to increase brand visibility. Very few new or existing FM companies are looking at entering or expanding into this market by partnering or acquiring a local company.

**GROWTH OPPORTUNITIES** The outlook of FM services in India is shaping up to be highly optimistic mainly due to the growing maturity of end users and the need for improved safety, comfort and professional maintenance of assets. Presence of Global and Indian MNCs across various end-user sectors is mainly driving the market for FM services in India as they are the potential customers due to their increased awareness levels, exposure to facilities and willingness to invest. The IT sectors are more concerned about personalized and specialized services utilizing both hard and soft services due to the recent boom and increase in investments in the Indian IT/ITeS/BPO and finance/banking sectors. Increase in investments from emerging sectors such as health-care, retail and infrastructure sector are expected to further push this market to a higher growth curve in the life cycle.

## **Disclosure by the Management**

Your board has not received any disclosure by the management relating to any material, financial and commercial transactions where any of the managerial staff has personal interest that may have a potential conflict with the interest of the company at large.

## **Cautionary Statement**

Statements in the Management Discussion and Analysis, describing the Company's objective, projections and estimates, are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental/related factors. This MD&A provides analysis of the operating performance of the company's two business segments, as well as a discussion of cash flows, the impact of risks and outlook for the business. Additional information about the company. This discussion and analysis is the responsibility of management. The Board of Directors carries out its responsibilities for review of this disclosure principally through its Audit Committee, comprised exclusively of independent directors. The Audit Committee has reviewed and approved this disclosure and it has also been approved by the Board of directors.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF KARYA FACILITIES AND SERVICES LIMITED

#### Report on the Financial Statements

1. We have audited the accompanying financial statements of Kaarya Facilities and Services Limited ("the company"), which comprise the Balance sheet at March 31, 2018, the statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

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

2. The Company's Board of Director's is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in ia, 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of ia. Those standards and pronouncements 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.
6. An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required *except that the Provident Fund of Rs 5,403,476 is still outstanding and not paid as on the date of audit report to the government treasury*, give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its Profit for the year ended on that date.

#### Report on Other Legal & regulatory Requirements

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 Companies Act, 2013, we give in the Annexure B statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. 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, the Statement of Profit and Loss 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 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations on its financial position in its financial statements.
  - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The reporting on disclosures relating to specified bank notes is not applicable to the Company for the year ended March 31, 2018

**For Aniket Kulkarni & Associates**  
**Chartered Accountants**

**Aniket Kulkarni**  
**Proprietor**  
**Membership No – 127246**  
**FRN No – 130521W**

**Date: 29<sup>th</sup> May 2018**  
**Place: Mumbai**



# KAARYA FACILITIES AND SERVICES LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2018

Sr. No.	PARTICULARS	Note No.	As at 31/03/2018		As at 31/03/2017	
			Rs.	Rs.	Rs.	Rs.
<b>I.</b>	<b><u>EQUITY AND LIABILITIES</u></b>					
<b>1.</b>	<b>Shareholders' funds</b>					
	(a) Share Capital	1	4,67,51,290		10,74,410	
	(b) Reserves and Surplus	2	4,84,93,255		1,89,38,332	
	(c) Money received against share warrants		-		-	
				<b>9,52,44,545</b>		<b>2,00,12,742</b>
<b>2.</b>	<b>Share application money pending allotment</b> (To the extent not refundable)			-		-
<b>3.</b>	<b>Non-current liabilities</b>					
	(a) Long-term borrowings	3	8,87,662		37,73,016	
	(b) Deferred Tax liabilities (Net)	4	-		-	
	(c) Other Long term liabilities		-		-	
	(d) Long-term Provisions		-		-	
				<b>8,87,662</b>		<b>37,73,016</b>
<b>4.</b>	<b>Current Liabilities</b>					
	(a) Short term borrowings	5	1,75,54,835		2,38,12,389	
	(b) Trade payables	6	69,25,685		19,63,336	
	(c) Other current liabilities	7	78,97,023		1,15,77,064	
	(d) Short term provisions	8	31,38,129		50,53,253	
				<b>3,55,15,672</b>		<b>4,24,06,041</b>
	<b>TOTAL</b>			<b>13,16,47,879</b>		<b>6,61,91,799</b>
<b>II</b>	<b><u>ASSETS</u></b>					
<b>1.</b>	<b>Non-current assets</b>					
	(a) Fixed assets	9				
	(i) Tangible assets		2,18,94,854		1,31,03,879	
	(ii) Intangible assets		-		-	
	(iii) Capital work-in-progress		1,00,86,769		-	
	(iv) Intangible assets under development		-		-	
	(b) Non-current investments		-		1,77,465	
	(c) Deferred tax assets (net)	4	1,87,248		3,93,873	
	(d) Long-term loans and advances	10	3,34,000		3,70,000	
	(e) Other non-current assets	10A	1,25,31,543		-	
				<b>4,50,34,414</b>		<b>1,40,45,217</b>
<b>2.</b>	<b>Current assets</b>					
	(a) Current investments	11	-		-	
	(b) Inventories		2,68,24,162		20,36,786	
	(c) Trade receivables	12	3,77,89,112		3,89,35,032	
	(d) Cash and Bank Balances, Cash Equivalent	13	51,36,221		28,92,987	
	(e) Short-term loans and advances	14	1,68,63,971		82,81,777	
	(f) Other current assets		-		-	
				<b>8,66,13,466</b>		<b>5,21,46,582</b>
	<b>TOTAL</b>			<b>13,16,47,879</b>		<b>6,61,91,799</b>
	Significant accounting policies and notes to accounts	21				

For Aniket Kulkarni & Associates  
Chartered Accountants

For Kaarya Facilities & Services Limited

SD/-  
Aniket Kulkarni  
Proprietor  
Membership no - 127246  
FRN No - 130521W  
Date: 29th May 2018

SD/-  
Vineet Pandey  
Director

SD/-  
Vishal Panchal  
Director

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018**

Sr. No.	PARTICULARS	Note No.	For the Year Ended 31-03-2018		For the Year Ended 31-03-2017	
			Rs.	Rs.	Rs.	Rs.
I	<b>Revenue from operations: (Net Of Taxes)</b>					
	Sale of Products		19,87,430		-	
	Sale of Services	15	10,73,43,689		10,58,73,368	
	Other Operating Revenues		-	10,93,31,119	-	10,58,73,368
II	<b>Other Income</b>	16		63,999		8,35,048
III	<b>Total Revenue (I + II)</b>			10,93,95,118		10,67,08,416
IV	<b>Expenses</b>					
	Cost Of Material Consumed	17	1,53,69,645		1,95,29,544	
	Employee Benefits Expenses	18	6,27,47,924		6,37,54,025	
	Finance Costs	19	30,74,693		40,68,196	
	Depreciation And Amortization Expenses	9	44,60,636		29,68,465	
	Other Expenses	20	1,25,53,842		64,92,089	
	<b>Total Expenses</b>			9,82,06,740		9,68,12,319
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>			1,11,88,377		98,96,096
VI	<b>Exceptional Items</b>			-		-
VII.	<b>Profit before extraordinary items and tax (V-VI)</b>			1,11,88,377		98,96,096
VIII	<b>Extraordinary items</b>			-		-
IX	<b>Profit before tax (VII-VIII)</b>			1,11,88,377		98,96,096
X	<b>Tax expense:</b>					
	(1) Current tax		29,31,129		34,06,068	
	(2) Deferred tax		2,06,625		(1,53,381)	
				31,37,754		32,52,687
XI	<b>Profit for the period from continuing operations (IX - X)</b>			80,50,623		66,43,409
XII	<b>Profit/(Loss) for the period from discontinuing operations</b>			-		-
XIII	<b>Income Tax For Prior Period</b>			-		-
XIV	<b>Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)</b>			-		-
XV	<b>Profit/(Loss) for the period (XI + XIV)</b>			80,50,623		66,43,409
XVI	<b>Earnings per equity share:</b>					
	(1) Basic			1.72		132.87
	(2) Diluted			1.72		1.42
	See accompanying notes to the financial statements	21				

**For Aniket Kulkarni & Associates**  
Chartered Accountants

**For Kaarya Facilities & Services Limited**

SD/-  
**Aniket Kulkarni**  
Proprietor  
Membership no - 127246  
FRN No - 130521W  
Date: 29th May 2018

SD/-  
**Vineet Pandey**  
Director

SD/-  
**Vishal Panchal**  
Director

## KAARYA FACILITIES AND SERVICES LIMITED

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '1'</b>				
<b>SHARE CAPITAL</b>				
<b>- Authorised</b>				
50,00,000 Equity Shares of Rs. 10/- each [Previous Year : 150000 Equity Shares of Rs.10/- each]		5,00,00,000		15,00,000
<b>- Issued, Subscribed and Paid up</b>				
* 46,75,129 Equity Shares of Rs.10/- each fully paid-up. [Previous Year : 1,07,441 Equity Shares of Rs.10/- each]		4,67,51,290		10,74,410
<b>TOTAL</b>		<b>4,67,51,290</b>		<b>10,74,410</b>
<b>- Reconciliation of Shares:</b>	<b>Nos</b>	<b>Amt(Rs)</b>	<b>Nos</b>	<b>Amt(Rs)</b>
Opening Share Capital		10,74,410		10,74,410
Add: Shares issued During the year		2,54,19,040		-
Add: Rights/Bonus Shares Issued		2,02,57,840		-
Total		<b>4,67,51,290</b>		<b>10,74,410</b>
Less: Buy back of Shares		-		-
Less Reduction in Capital		-		-
Closing Share Capital		<b>4,67,51,290</b>		<b>10,74,410</b>

### - List of Share holders having 5% or more Shares (In Nos)

Name Of Shareholders	In Nos	In %	In Nos	In %
Vineet Pandey	12,95,815	27.72	51,070	47.53
Vishal Panchal	12,95,815	27.72	51,071	47.53

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `2'</b>				
<b>RESERVES AND SURPLUS</b>				
<b>Share Premium</b>				
Opening Balance		81,45,588		81,45,588
Add : Received on Issue of Shres		5,52,47,120		-
Less : Utilised for bonus issue		(1,14,73,088)		-
Less : Issue Expenses on Issuance of shares		(1,38,94,578)		-
Closing Balance	(A)	3,80,25,042		81,45,588
<b>General Reserve</b>				
As per Balance Sheet		1,07,92,743		50,81,115
Add: Profit During the Year		80,50,623		66,43,409
Add/(Less): Appropriations/ Adjustment		14,49,600		(9,31,780)
Less: Bonus Issue		(98,24,752)		-
Less: Transfer to General Reserve		-		-
Closing Balance	(B)	1,04,68,214		1,07,92,744
<b>TOTAL</b>	(A+B)	<b>4,84,93,255</b>		<b>1,89,38,332</b>

## KAARYA FACILITIES AND SERVICES LIMITED

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '3'</b>				
<b>LONG TERM BORROWINGS</b>				
-Secured		-		-
Term Loans				
From Bank		8,87,662		37,73,016
Loans and Advances from Others		-		-
<b>TOTAL</b>		<b>8,87,662</b>		<b>37,73,016</b>

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '4'</b>				
<b>DEFERRED TAX LIABILITY</b>				
Deferred Tax Liabilities		-		-
Deferred Tax Assets		1,87,248		(3,93,873)
<b>TOTAL</b>		<b>1,87,248</b>		<b>(3,93,873)</b>

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '5'</b>				
<b>SHORT TERM BORROWINGS</b>				
-Secured				
From Bank		1,63,12,043		2,22,60,900
(Secured by way of Hypothecation of Book Debts & Stock having limit of Rs. 2 Cr.)				
Term Loans				
From Bank		12,42,792		
- Unsecured				
Term Loans				
Loans and Advances from Others		-		15,51,489
<b>TOTAL</b>		<b>1,75,54,835</b>		<b>2,38,12,389</b>

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '6'</b>				
<b>TRADE PAYABLES</b>				
Trade Payables				
Trade Payables for Goods		3,18,530		-
Trade Payables for Expenses		66,07,155		19,63,336
<b>TOTAL</b>		<b>69,25,685</b>		<b>19,63,336</b>

## KAARYA FACILITIES AND SERVICES LIMITED

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '7'</b>				
<b>OTHER CURRENT LIABILITIES</b>				
<b>Other Payables</b>				
Advance Received from Customers		-		26,66,250
For Statutory Dues		78,97,023		89,10,814
<b>TOTAL</b>		<b>78,97,023</b>		<b>1,15,77,064</b>

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '8'</b>				
<b>SHORT TERM PROVISIONS</b>				
Provision for Employee Benefit		-		5,79,281
Remuneration Payable		-		10,14,905
Provision for Taxation		29,31,129		34,06,068
Provision for Expenses		27,000		-
Audit Fees Payable		1,80,000		52,999
<b>TOTAL</b>		<b>31,38,129</b>		<b>50,53,253</b>

<b>NOTE '9' FIXED ASSETS</b>											
Sr. No.	Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Cost as on 01.04.2017	Addition during the year	Adj. during the year	Total cost as at 31.03.2018	Depreciation as at 01.04.2017	Addition during the year	Depreciation Adj.	Total Dep. as at 31.03.2018	as at 31.03.2018	as at 31.03.2017
	<u>Tangible Assets:</u>										
1	PLANT AND MACHINERY	2,26,53,574	49,63,475	-	2,76,17,049	1,00,49,226	25,79,439		1,26,28,665	1,49,88,384	1,26,04,348
2	COMPUTER & PERIPHERALS	6,58,964	-	-	6,58,964	5,97,205	38,001		6,35,206	23,735	61,736
3	FURNITURE AND FIXTURES	13,77,032	-	-	13,77,032	9,77,987	1,03,299		10,81,286	2,95,745	3,99,044
4	OFFICE EQUIPMENT	2,75,062	-	-	2,75,062	2,43,323	18,301		2,61,624	13,438	31,739
5	<u>Intangible Assets:</u>										
	SOFTWARES	6,85,564	82,88,136	-	89,73,700	6,78,552	17,21,596		24,00,148	65,73,552	7,012
	Capital Work in Progress	-	1,00,86,769	-	1,00,86,769	-	-		-	1,00,86,769	-
	<b>TOTAL RS.</b>	<b>2,56,50,196</b>	<b>2,33,38,380</b>	<b>-</b>	<b>4,89,88,576</b>	<b>1,25,46,293</b>	<b>44,60,636</b>	<b>-</b>	<b>1,70,06,929</b>	<b>3,19,81,623</b>	<b>1,31,03,879</b>

Note : Depreciation is calculated as per WDV Method (details page no. 17)

## KAARYA FACILITIES AND SERVICES LIMITED

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '10'</b>				
<b>LONG TERM LOANS AND ADVANCES</b>				
Secured Considered Good:		-		-
Unsecured Considered Good:				
Deposits for Leasehold Premises		3,34,000		3,70,000
<b>TOTAL</b>		<b>3,34,000</b>		<b>3,70,000</b>

	Rupees	Rupees	Rupees	Rupees
<b>NOTE '10A'</b>				
<b>Other Non current Asset</b>				
Security Deposit with Clients / Tender Deposits	1,16,12,789		-	
GST Refund Claim	89,940		-	
TDS Receivable from Vendor	8,28,814		-	
<b>TOTAL</b>		<b>1,25,31,543</b>		<b>-</b>

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '11'</b>				
<b>CURRENT INVESTMENTS</b>				
<b>TOTAL</b>		-		-

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '12'</b>				
<b>TRADE RECEIVABLES</b>				
<b>Over Six Months</b>				
Good		46,14,142		-
Doubtful		-		-
<b>Below Six Months</b>				
Good		3,31,74,970		3,89,35,032
Doubtful		-		-
<b>Less:</b>				
Provision for Doubtful Debts( Debts Due by Directors and Other Related Parties To be disclosed)		-		-
<b>TOTAL</b>		<b>3,77,89,112</b>		<b>3,89,35,032</b>

## KAARYA FACILITIES AND SERVICES LIMITED

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '13'</b>				
<b>CASH AND BANK BALANCES</b>				
<b>-Cash and Cash Equivalents</b>				
Cash balance		15,77,705		6,27,385
Banks balance		1,50,777		3,26,128
Fixed Deposit with Bank		34,07,739		19,28,474
<b>Other Bank Balance</b>		-		-
Escrow A/C				11,000
<b>TOTAL</b>		<b>51,36,221</b>		<b>28,92,987</b>

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '14'</b>				
<b>SHORT TERM LOANS AND ADVANCES</b>				
<b>Loans and advances to related parties ( Secured/ Unsecured/ Doubtful)</b>				
Loans and Advance to Directors		-		-
<b>Others</b>				
Advance/Loan against under salaries	39,73,363		29,01,588	
Loan to Employee	13,01,913		12,51,675	
Imprest account	73,41,403		5,45,000	
Prepaid Expenses	28,808		13,383	
Uniform Consumable Stores	4,53,643		6,04,857	
Tax deducted at source	22,73,578		21,27,649	
Securities and Exchange Board of India	5,82,000.00		3,00,000	
Deposit with State Bank of India for Tender	-		2,00,000	
Others	4,09,263		3,37,625	
Advance Tax	5,00,000		-	
<b>TOTAL</b>		<b>1,68,63,971</b>		<b>82,81,777</b>

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '15'</b>				
<b>REVENUE FROM OPERATION</b>				
<b>Sale of Products</b>				
Gross Sales	19,87,430			
Less: Returns	-			
		19,87,430		
<b>Service</b>				
Gross Services	10,73,43,689		10,58,73,368	
Less: Returns	-		-	
		10,73,43,689		10,58,73,368
<b>Net Service Provided</b>				
<b>TOTAL</b>		<b>10,93,31,119</b>		<b>10,58,73,368</b>

## KAARYA FACILITIES AND SERVICES LIMITED

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '16'</b>				
<b>OTHER INCOME</b>				
Interest on income tax refund		63,999		75,010
Interest on FD		-		1,35,181
Other non-operating income (net of expenses)		-		6,24,857
<b>TOTAL</b>		<b>63,999</b>		<b>8,35,048</b>

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '17'</b>				
<b>COST OF MATERIAL CONSUMED</b>				
Stock at Comencement	20,36,786		21,40,350	
Purchases	3,89,80,855		1,90,19,207	
Uniform Expenses (Others)	11,76,166		4,06,773	
Less:- Stocks at Closed	2,68,24,162		20,36,786	
<b>TOTAL</b>		<b>1,53,69,645</b>		<b>1,95,29,544</b>

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '18'</b>				
<b>EMPLOYEE BENEFITS EXPENSES</b>				
Salaries, Wages & Bonus	4,69,36,887		5,49,68,688	
Administrative Salaries	95,57,281		55,02,364	
Contribution to P.F, E.S.I and Other Statutory Funds	57,53,377		32,82,973	
Workmen and Staff Welfare Expenses	5,00,379	6,27,47,924	-	6,37,54,025
<b>TOTAL</b>		<b>6,27,47,924</b>		<b>6,37,54,025</b>

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '19'</b>				
<b>Interest Expense</b>				
Interest on Term Loan	3,58,278		6,19,142	
Interest on Cash Credit	23,25,286		31,45,479	
Interest on Loan from Financial Institution	-		32,395	
Interest on Bills of Exchange	-	26,83,564	36,000	38,33,016
<b>Other Financial Costs</b>				
Bank Charges	3,40,610		1,49,686	
Factoring Expenses	-		85,494	
ASBA Charges	50,519	3,91,129	-	2,35,180
<b>TOTAL</b>		<b>30,74,693</b>		<b>40,68,196</b>



## KAARYA FACILITIES AND SERVICES LIMITED

Particulars	As at 31-03-2018		As at 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE '20'</b>				
<b>OTHER EXPENSES</b>				
Advertising expenses	1,58,840		-	
<b>Remuneration to Auditor</b>				
Statutory Audit Fees	1,22,000		37,000	
Tax Audit Fees	25,001		15,999	
Other Matters	-		-	
Business Pramotion Expenses	24,994		82,753	
Books & Periodicals	676		-	
Courier Charges	3,320		-	
Director's Remuneration	58,60,534		15,12,500	
Discount / Rounding Off	35,950		1,283	
Electricity Expenses	1,41,180		1,20,060	
Hiring Charges-Air conditioner	37,215		40,680	
Hotel Stay Expense	32,750		-	
Expense Billable to Client-Garbage/Conveyance etc	10,84,755		4,09,279	
Insurance	2,20,803		63,835	
IT Expenses	24,048		19,997	
Office Expenses	3,15,702		4,54,458	
Printing & Stationery Expenses	3,80,279		2,22,278	
Pest Control Expenses	11,000		12,900	
Professional Fees	28,78,311		24,90,948	
Rent, Rates & Taxes	6,04,696		6,51,592	
Registrar of company charges	1,10,400		-	
Sitting Fees	-		42,366	
Sundry Balance Write Off	44,882		24,120	
Telephone and Internet Expenses	2,00,807		2,55,438	
Tender fees	27,599		-	
Travelling Expenses	2,08,100		34,603	
		1,25,53,842		64,92,089
<b>TOTAL</b>		<b>1,25,53,842</b>		<b>64,92,089</b>

### NOTE '21'

#### RELATED PARTY DISCLOSURES

##### Related party transactions

##### (a) Details of related parties and nature of relationship:

Description of relationship		
Entities over which key management personnel and their relatives exercise significant influence	Kaarya Next Solution Pvt Ltd Evetan Fintech Pvt Ltd LMK Comtrade Pvt Ltd	Kaarya Next Solution Pvt Ltd Evetan Fintech Pvt Ltd LMK Comtrade Pvt Ltd
Key Managerial Personnel	Mr.Vineet Pandey - Director Mr.Vishal Panchal - Director	Mr.Vineet Pandey - Director Mr.Vishal Panchal - Director

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

**General Information**

Kaarya Facilities and Services Limited is a company domiciled and incorporated under the provision of the Indian Companies Act 2013. The Company is a leading Integrated Asset and Facilities Management Company. The services given by the company includes specialized Cleaning and Hygiene services, Housekeeping, Pantry, Mechanical, Electrical and Handyman services – repair and maintenance, Pest Control, landscaping, Guest House Management to Façade cleaning etc.

In this year the company has made an Initial Public Offer (IPO) 12<sup>th</sup> October'2017 for Rs 6,39,60,000/-. On 24<sup>th</sup> October' 2017 the Company has issued ordinary 1599000 shares at Rs 10 each valued at Rs 40 per share. The shares were issued at a premium of Rs 30 per share. *The share issue expenses have been written off by the company against securities premium. An IPO expense in normal course has to be expensed out in the year in which the expenses have been incurred but the company has written off against the share premium created during the year as per section 52(2)(c) of Companies Act'2013.* The Company has got its shares listed on Bombay Stock Exchange. The structure of the shareholding pattern before and after IPO is as follows:-

Category	Nos. of Shares	
	Pre Issue	Post issue
Promoter & Promoter Group	25,91,630	25,91,630
Individual	4,84,499	19,42,499
Bodies Corporates	-	57,000
Market Maker	-	81,000
Non Resident Indians	-	3,000
<b>Total Nos. of Shares</b>	<b>30,76,129</b>	<b>46,75,129</b>

The Company has also issued bonus shares in two rounds. 1<sup>st</sup> Round in the ratio of 12 Bonus Shares for every 1 share held on 26<sup>th</sup> May 2017 and in 2<sup>nd</sup> Round 50 Bonus Shares for every 100 share held on 05<sup>th</sup> July 2017. Therefore number of total bonus shares issued and allotted are as follows.

Bonus 1<sup>st</sup> Round = 12,89,292 Shares

Bonus 2<sup>nd</sup> Round = 7,36,492 Shares

Total = 20,25,784 Shares

The addresses of its registered office and principal place of business are disclosed in the introduction to the annual report. Company's financial statements are presented in Indian Rupees, which is also its functional currency.

**Significant Accounting Policies**

**1. Basis of preparation of Financial Statement**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, unless otherwise stated. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non - current classification of assets and liabilities.

**2. Use of Estimates**

The preparation of financial statements requires use of estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and the estimate are recognized in the period in which the same are known / materialized.

### 3. Tangible & Intangible Assets and Depreciation

Tangible are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

*During the year the company has transferred its research and development expenditure for developing the software amounting to Rs 10,086,769 to Intangible Assets under capital work in progress. The company has made an agreement with **One Point One Solutions Limited on 1<sup>st</sup> January 2018**. The company needs to develop SAAS based application software, which is classified as Work in Progress. The Idea to develop software thrived with intention to reach high end premium clients in non-conventional manner. The Application will provide gateway to reach premium client with low cost which enables company to unleash the potential market and scale up its revenue. The Application is web based and mobile based platform to manage Facility management requirements in a distributed scenario. The application will empower clients to place their facility management requirements (such as electrical or plumbing or carpentry or cleaning or civil jobs) which will be auto assigned to empaneled vendors in specified geographies.*

*With this SaaS platform, Client will be able to:*

- 1. List their facility management requirements*
- 2. Track status of job completions*
- 3. Approve job completions*
- 4. And process payments.*

*The Target user group will be Banks, large corporates, premium housing societies etc. The Application is expected to be functional by 31 October 2018 after parallel testing phase. As per the terms of the agreement the company needs to make the payments to One Point One Solutions Limited at regular intervals as per Statement of Work. The company has paid Rs 10,086,769 till 31<sup>st</sup> March 2018.*

Depreciation on Tangible Assets are provided using Written down Value method and depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. The residual values, useful lives and methods of depreciation of tangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate. Gains or losses arising from de recognition of tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de recognized.

### 4. Finance Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

### 5. Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition. Cost of raw materials, chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis method

### 6. Impairment of tangible Assets and Intangible Assets.

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the

CGU to which the asset belongs An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

## 7. Investments

Investments are stated at cost of acquisition together with brokerage etc. but excluding dematerialization charges and security transaction tax. Provision for diminution in the value of long term investments are made only if such a decline is other than temporary.

## 8. Provisions and Contingent Liabilities

**Provisions:** Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

**Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

## 9. Employee Benefit Expenses

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. However the company has not made provision for Gratuity during the year

## 10. Tax Expenses

The tax expense for the period comprises current and deferred tax.

### Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

### Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

## 11. Foreign currencies transactions and translation.

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets. Additionally, exchange gains or losses on foreign currency borrowings taken prior to April 1, 2016 which are related to the acquisition or construction of qualifying assets are adjusted in the carrying cost of such assets. Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

## 12. Revenue Recognition

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

## KAARYA FACILITIES AND SERVICES LIMITED

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Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed. Revenue from operations includes sale of goods, services, service tax, excise duty and adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

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

Dividend Income is recognized when the Company's right to receive the payment has been established.

### 13. **Segment reporting**

**Identification of segments** The Company's operating businesses are organized and managed separately according to the nature of products, with each segment representing a strategic business unit that offers different products and serves different markets. The Company operates predominantly within the geographical limits of India and accordingly secondary segments have not been considered. **Inter-segment transfers** The Company accounts for intersegment sales and transfers at cost. **Unallocated items** include general corporate income and expense items which are not allocable to any business segment. **Segment accounting policies** The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

**Cash Flow Statement for the year ended 31st March 2018**

	Particulars	For the year ended 31st March, 2018	
		Amount in Rs.	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	(Profit/Loss) before exceptional items, prior period items and tax:		<b>1,11,88,377</b>
	Adjustments for :		
	Depreciation and amortisation	44,60,636	
	Loss/(Profit) on disposal of fixed assets	-	
	Interest received	(63,999)	
	Dividend Received	-	
	Interest Expense	30,74,693	
			<b>74,71,330</b>
	Operating Profit before working capital changes		<b>1,86,59,707</b>
	<b>Adjustments for:</b>		
	(Increase)/Decrease in Loans and Advances	36,000	
	(Increase)/Decrease in Short Term Loans and Advances	(85,82,194)	
	(Increase)/Decrease in Trade receivables	11,45,920	
	(Increase)/Decrease in Inventories	(2,47,87,376)	
	(Increase)/Decrease in Other Non Current Assets	(1,25,31,543)	
	(Increase)/Decrease in Investments	1,77,465	
	Increase/(Decrease) in Trade payables	49,62,349	
	Increase/(Decrease) in Other Liabilities and Provisions	(82,36,242)	
			<b>(4,78,15,621)</b>
	Cash generated from Operations		<b>(2,91,55,914)</b>
	Less : Direct taxes paid		(29,31,129)
	<b>Net cash from Operating Activities (A)</b>		<b>(2,62,24,785)</b>
	Prior Period Adjustments (Other than Taxation)		-
	<b>Net cash from Operating Activities (A)</b>		<b>(2,62,24,785)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of fixed assets		(2,33,38,380)
	Proceeds from sale of fixed assets		-
	Decrease / (Increase) in Deposits		-
	Interest received		63,999
	Dividend received		-
	<b>Net Cash used in Investing Activities (B)</b>		<b>(2,32,74,381)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Receipt/(repayment) of Borrowings (net)		(91,42,908)
	Interest Paid		(30,74,693)
	Proceeds from issue of Equity shares		6,39,60,000
	<b>Net cash used Financing Activities (C)</b>		<b>5,17,42,400</b>
	Net increase in cash and cash equivalents (A+B+C)		<b>22,43,234</b>
	Cash and cash equivalents at the beginning of the year		28,92,987
	Cash and cash equivalents at the end of the year		<b>51,36,221</b>

**For Aniket Kulkarni & Associates**  
Chartered Accountants

**For Kaarya Facilities & Services Limited**

SD/-  
**Aniket Kulkarni**  
Proprietor  
Membership no - 127246  
FRN No - 130521W  
Date: 29th May 2018

SD/-  
**Vineet Pandey**  
Director

SD/-  
**Vishal Panchal**  
Director

# KAARYA FACILITIES AND SERVICES LIMITED

## DETAILS OF DEPRECIATION ON FIXED ASSETS AS ON 31-03-2018 UNDER COMPANIES ACT 2013.

### As per WDV Method

Asset	Date Of Purchase Of Asset	Original Cost	WDV as on 31-03-17	Addition	Estimated useful life (in years)	Balance days of Assets as on 31-03-18	Days used in year	Rate of Dep.	Dep. Amount	Net block 31-03-18
<b>COMPUTERS &amp; ACCESSORIES</b>										
Computer	7-Jun-14	32,500	1,723	-	3	-298	365	63.16%	98	1,625
Computer	2-Sep-15	4,899	1,146	-	3	154	365	63.16%	724	422
Computer	9-Jun-16	10,300	5,042	-	3	435	365	63.16%	3,185	1,858
Computer	26-Apr-16	25,500	10,542	-	3	391	365	63.16%	6,658	3,884
Computer	9-Jun-16	24,500	11,994	-	3	435	365	63.16%	7,575	4,418
Computer	29-Jun-16	24,500	12,841	-	3	455	365	63.16%	8,111	4,731
Computer	20-Jan-17	20,990	18,448	-	3	660	365	63.16%	11,651	6,796
<b>COMPUTER TOTAL</b>		<b>1,43,189</b>	<b>61,735</b>	<b>-</b>					<b>38,001</b>	<b>23,734</b>
<b>SOFTWARES</b>										
Software	31-May-14	61,667	3,250	-	3	-305	365	63.16%	167	3,083
Software	22-Aug-14	67,000	3,762	-	3	-222	365	63.16%	412	3,350
Software	1-Dec-17	-	-	82,88,136	3	975	120	63.16%	17,21,017	65,67,119
<b>SOFTWARES TOTAL</b>		<b>1,28,667</b>	<b>7,012</b>	<b>82,88,136</b>					<b>17,21,596</b>	<b>65,73,552</b>
<b>Capital Work in Progress</b>	28-Feb-18	-	-	<b>1,00,86,769</b>	0	0	0	0	0	<b>1,00,86,769</b>
<b>Plant &amp; Machinery</b>										
Cleaning Kit	13-Apr-12	2,36,250	93,821	-	15	3297	365	18.10%	16,985	76,836
Cleaning kit	20-Mar-15	6,062	3,370	-	15	4368	365	18.10%	610	2,760
Drill Machine	19-Jun-12	3,038	1,246	-	15	3364	365	18.10%	226	1,020
Jet Spray	1-Dec-11	31,500	11,786	-	15	3163	365	18.10%	2,134	9,652
Jet Spray	1-Mar-12	33,188	12,928	-	15	3254	365	18.10%	2,340	10,588
Jet Spray	7-Apr-12	3,488	1,381	-	15	3291	365	18.10%	250	1,131
Jet Spray	7-Apr-12	2,47,500	98,001	-	15	3291	365	18.10%	17,742	80,259
Jet Spray	14-May-12	6,500	2,620	-	15	3328	365	18.10%	474	2,146
Jet Spray	7-Jul-12	3,746	1,550	-	15	3382	365	18.10%	281	1,269
Jet Spray	14-Aug-12	12,600	5,305	-	15	3420	365	18.10%	960	4,345
Jet Spray	7-Nov-12	77,119	33,754	-	15	3505	365	18.10%	6,111	27,644
Jet Spray	10-Aug-13	36,000	17,852	-	15	3781	365	18.10%	3,232	14,620
Jet Spray	3-Jun-14	32,120	17,684	-	15	4078	365	18.10%	3,201	14,482
Jet Spray	20-Mar-15	6,05,250	3,36,509	-	15	4368	365	18.10%	60,920	2,75,588

## KAARYA FACILITIES AND SERVICES LIMITED

Asset	Date Of Purchase Of Asset	Original Cost	WDV as on 31-03-17	Addition	Estimated useful life (in years)	Balance days of Assets as on 31-03-18	Days used in year	Rate of Dep.	Dep. Amount	Net block 31-03-18
Jet Spray	25-Nov-15	8,42,628	6,46,613	-	15	4618	365	18.10%	1,17,060	5,29,553
Jet Spray	19-Jan-15	-	2,81,944	-	15	4308	365	18.10%	51,042	2,30,902
Jet Spray	19-Jan-15	-	1,50,370	-	15	4308	365	18.10%	27,222	1,23,148
Jet Spray	3-Apr-17	-	-	22,900	15	5113	362	18.10%	4,112	18,788
Jet Spray	1-Dec-17	-	-	16,90,000	15	5355	120	18.10%	1,00,587	15,89,413
Ladder	1-Apr-12	10,000	3,948	-	15	3285	365	18.10%	715	3,233
Ladder	16-Apr-12	1,36,125	54,138	-	15	3300	365	18.10%	9,801	44,337
Ladder	18-Mar-17	6,129	6,089	-	15	5097	365	18.10%	1,102	4,987
Manual Flipper	3-Apr-12	1,95,750	77,358	-	15	3287	365	18.10%	14,005	63,353
Manual Flipper	23-May-13	4,838	2,312	-	15	3702	365	18.10%	419	1,894
Scrubbing Machine	1-May-11	44,888	15,184	-	15	2949	365	18.10%	2,749	12,435
Scrubbing Machine	27-Jan-12	43,599	16,733	-	15	3220	365	18.10%	3,029	13,704
Scrubbing Machine	9-Feb-12	44,888	17,326	-	15	3233	365	18.10%	3,137	14,190
Scrubbing Machine	1-Mar-12	1,20,299	46,862	-	15	3254	365	18.10%	8,484	38,378
Scrubbing Machine	9-Apr-12	4,21,875	1,67,211	-	15	3293	365	18.10%	30,271	1,36,939
Scrubbing Machine	11-Apr-12	11,81,250	4,68,648	-	15	3295	365	18.10%	84,842	3,83,806
Scrubbing Machine	19-Apr-12	1,07,438	42,792	-	15	3303	365	18.10%	7,747	35,045
Scrubbing Machine	30-Apr-12	33,24,375	13,31,172	-	15	3314	365	18.10%	2,40,990	10,90,181
Scrubbing Machine	30-Jun-12	6,019	2,482	-	15	3375	365	18.10%	449	2,032
Scrubbing Machine	8-Mar-13	1,07,438	49,579	-	15	3626	365	18.10%	8,976	40,603
Scrubbing Machine	24-May-13	44,888	21,465	-	15	3703	365	18.10%	3,886	17,579
Scrubbing Machine	10-Aug-13	89,776	44,518	-	15	3781	365	18.10%	8,059	36,458
Scrubbing Machine	1-Mar-14	89,776	48,676	-	15	3984	365	18.10%	8,812	39,864
Scrubbing Machine	3-Jun-14	1,03,275	56,858	-	15	4078	365	18.10%	10,293	46,565
Scrubbing Machine	17-Jul-14	7,571	4,175	-	15	4122	365	18.10%	756	3,419
Scrubbing Machine	21-Jan-15	16,650	9,240	-	15	4310	365	18.10%	1,673	7,567
Scrubbing Machine	20-Mar-15	3,14,438	1,74,822	-	15	4368	365	18.10%	31,649	1,43,173
Scrubbing Machine	7-Sep-15	12,71,250	9,34,734	-	15	4539	365	18.10%	1,69,221	7,65,513
Scrubbing Machine	15-Sep-15	19,68,750	14,53,994	-	15	4547	365	18.10%	2,63,226	11,90,768
Scrubbing Machine	25-Nov-15	8,66,250	6,64,740	-	15	4618	365	18.10%	1,20,342	5,44,398
Scrubbing Machine	19-Jan-15	-	2,48,111	-	15	4308	365	18.10%	44,917	2,03,194
Scrubbing Machine	19-Jan-15	-	89,470	-	15	4308	365	18.10%	16,197	73,273
Scrubbing Machine	1-Dec-17	-	-	12,50,000	15	5355	120	18.10%	74,398	11,75,602
Sweeper Machine	1-Dec-10	14,500	4,579	-	15	2798	365	18.10%	829	3,750
Sweeper Machine	9-Feb-12	16,312	6,296	-	15	3233	365	18.10%	1,140	5,156



## KAARYA FACILITIES AND SERVICES LIMITED

Asset	Date Of Purchase Of Asset	Original Cost	WDV as on 31-03-17	Addition	Estimated useful life (in years)	Balance days of Assets as on 31-03-18	Days used in year	Rate of Dep.	Dep. Amount	Net block 31-03-18
Sweeper Machine	11-Feb-12	16,313	6,302	-	15	3235	365	18.10%	1,141	5,161
Sweeper Machine	10-Aug-13	16,313	8,089	-	15	3781	365	18.10%	1,464	6,625
Sweeper Machine	3-Jun-14	11,250	6,194	-	15	4078	365	18.10%	1,121	5,072
Vaccume Cleaner	2-Jun-09	13,500	3,277	-	15	2251	365	18.10%	593	2,684
Vaccume Cleaner	2-Jun-09	13,500	3,277	-	15	2251	365	18.10%	593	2,684
Vaccume Cleaner	3-Feb-10	15,750	4,306	-	15	2497	365	18.10%	780	3,527
Vaccume Cleaner	1-Dec-10	14,000	4,421	-	15	2798	365	18.10%	800	3,621
Vaccume Cleaner	8-Jan-11	14,000	4,498	-	15	2836	365	18.10%	814	3,684
Vaccume Cleaner	10-May-11	13,500	4,587	-	15	2958	365	18.10%	830	3,756
Vaccume Cleaner	1-Jun-11	12,000	4,121	-	15	2980	365	18.10%	746	3,375
Vaccume Cleaner	5-Dec-11	27,000	10,121	-	15	3167	365	18.10%	1,832	8,288
Vaccume Cleaner	4-Jan-12	12,074	4,587	-	15	3197	365	18.10%	830	3,757
Vaccume Cleaner	9-Feb-12	30,375	11,724	-	15	3233	365	18.10%	2,123	9,602
Vaccume Cleaner	1-Mar-12	20,025	7,801	-	15	3254	365	18.10%	1,412	6,388
Vaccume Cleaner	1-Mar-12	14,963	5,829	-	15	3254	365	18.10%	1,055	4,774
Vaccume Cleaner	1-Apr-12	95,333	37,637	-	15	3285	365	18.10%	6,814	30,824
Vaccume Cleaner	5-Apr-12	1,23,750	48,952	-	15	3289	365	18.10%	8,862	40,090
Vaccume Cleaner	10-Aug-13	27,000	13,389	-	15	3781	365	18.10%	2,424	10,965
Vaccume Cleaner	4-Oct-13	13,500	6,863	-	15	3836	365	18.10%	1,242	5,621
Vaccume Cleaner	10-Apr-14	13,500	7,418	-	15	4024	365	18.10%	1,343	6,075
Vaccume Cleaner	3-Jun-14	26,831	14,772	-	15	4078	365	18.10%	2,674	12,098
Vaccume Cleaner	20-Mar-15	74,250	41,282	-	15	4368	365	18.10%	7,473	33,808
Vaccume Cleaner	7-Sep-15	5,36,625	3,94,573	-	15	4539	365	18.10%	71,432	3,23,141
Vaccume Cleaner	12-Jan-17	8,588	8,255	-	15	5032	365	18.10%	1,495	6,761
Vaccume Cleaner	19-Jan-15	-	22,556	-	15	4308	365	18.10%	4,083	18,473
Vaccume Cleaner	19-Jan-15	-	36,089	-	15	4308	365	18.10%	6,533	29,556
Vaccume Cleaner	19-Jan-15	-	26,315	-	15	4308	365	18.10%	4,764	21,551
Vaccume Cleaner	1-Dec-17	-	-	19,60,000	15	5355	120	18.10%	1,16,657	18,43,343
Vaccume Cleaner	27-Dec-17	-	-	32,075	15	5381	94	18.10%	1,495	30,579
Vaccume Cleaner	8-Jan-18	-	-	8,500	15	5393	82	18.10%	346	8,154
Inection extraction Machine	19-Jan-15	-	85,711	-	15	4308	365	18.10%	15,517	70,194
Plant and Machinery	30-Dec-09	2,34,000	62,952	-	15	2462	365	18.10%	11,397	51,555
Plant and Machinery	9-Feb-12	5,153	1,989	-	15	3233	365	18.10%	360	1,629
Plant and Machinery	5-Apr-12	3,883	1,536	-	15	3289	365	18.10%	278	1,258
Plant and Machinery	20-Apr-12	1,35,000	53,796	-	15	3304	365	18.10%	9,739	44,057

## KAARYA FACILITIES AND SERVICES LIMITED

Asset	Date Of Purchase Of Asset	Original Cost	WDV as on 31-03-17	Addition	Estimated useful life (in years)	Balance days of Assets as on 31-03-18	Days used in year	Rate of Dep.	Dep. Amount	Net block 31-03-18
Plant and Machinery	25-Apr-12	1,02,392	40,901	-	15	3309	365	18.10%	7,405	33,497
Plant and Machinery	27-Apr-12	2,70,000	1,07,958	-	15	3311	365	18.10%	19,544	88,414
Plant and Machinery	5-Oct-13	26,71,210	13,56,856	-	15	3837	365	18.10%	2,45,640	11,11,215
Plant and Machinery	13-Dec-13	26,61,210	13,95,411	-	15	3906	365	18.10%	2,52,620	11,42,791
Plant and Machinery	7-Sep-15	1,28,250	94,301	-	15	4539	365	18.10%	17,072	77,229
Plant and Machinery	28-Nov-15	11,25,000	8,64,670	-	15	4621	365	18.10%	1,56,537	7,08,133
Plant and Machinery	24-Mar-17	10,826	10,788	-	15	5103	365	18.10%	1,953	8,835
<b>PLANT &amp; MACHINERY TOTAL</b>		<b>2,12,46,199</b>	<b>1,26,04,348</b>	<b>49,63,475</b>					<b>25,79,439</b>	<b>1,49,88,383</b>
<b>OFFICE EQUIPMENT</b>										
Cellular Phone	24-Jan-13	4,499	520	-	5	-67	365	45.07%	295	225
Cellular Phone	17-May-13	42,800	5,487	-	5	46	365	45.07%	3,347	2,140
Display Counter	16-Jul-13	79,350	10,739	-	5	106	365	45.07%	6,772	3,968
Office Equipment	24-Jan-13	3,499	404	-	5	-67	365	45.07%	229	175
Office Equipment	27-May-13	31,500	4,078	-	5	56	365	45.07%	2,503	1,575
Time Attendance Machine	8-Aug-13	16,187	2,234	-	5	129	365	45.07%	1,425	809
Attendance machine	16-Apr-14	31,202	5,198	-	5	380	365	45.07%	2,343	2,855
Fire Extinguisher	5-Jul-14	2,700	461	-	5	460	365	45.07%	208	253
Refrigerator	15-May-15	7,900	2,619	-	5	774	365	45.07%	1,180	1,439
<b>OFFICE EQUIPMENT TOTAL</b>		<b>2,19,637</b>	<b>31,740</b>	<b>-</b>					<b>18,301</b>	<b>13,439</b>
<b>FURNITURE &amp; FIXTURE</b>										
Office Chair	7-Mar-12	56,447	14,080	-	10	1435	365	25.89%	3,645	10,435
Office Chair	19-Sep-14	6,500	2,682	-	10	2361	365	25.89%	694	1,988
FURNITURE & FIXTURE	1-Apr-09	4,80,639	53,442	-	10	364	365	25.89%	13,834	39,608
FURNITURE & FIXTURE	19-May-11	10,400	2,120	-	10	1142	365	25.89%	549	1,572
FURNITURE & FIXTURE	13-Dec-13	1,67,892	64,065	-	10	2081	365	25.89%	16,584	47,481
FURNITURE & FIXTURE	16-Dec-13	21,656	8,279	-	10	2084	365	25.89%	2,143	6,136
FURNITURE & FIXTURE	12-Jan-14	28,300	10,997	-	10	2111	365	25.89%	2,847	8,150

## KAARYA FACILITIES AND SERVICES LIMITED

Asset	Date Of Purchase Of Asset	Original Cost	WDV as on 31-03-17	Addition	Estimated useful life (in years)	Balance days of Assets as on 31-03-18	Days used in year	Rate of Dep.	Dep. Amount	Net block 31-03-18
FURNITURE & FIXTURE	15-Jan-14	27,650	10,764	-	10	2114	365	25.89%	2,786	7,978
FURNITURE & FIXTURE	16-Jan-14	10,781	4,199	-	10	2115	365	25.89%	1,087	3,112
FURNITURE & FIXTURE	18-Jan-14	9,788	3,817	-	10	2117	365	25.89%	988	2,829
FURNITURE & FIXTURE	18-Jan-14	30,746	11,991	-	10	2117	365	25.89%	3,104	8,887
FURNITURE & FIXTURE	21-Jan-14	36,600	14,300	-	10	2120	365	25.89%	3,702	10,598
FURNITURE & FIXTURE	3-Feb-14	99,268	39,086	-	10	2133	365	25.89%	10,118	28,968
FURNITURE & FIXTURE	12-Feb-14	87,078	34,470	-	10	2142	365	25.89%	8,923	25,547
FURNITURE & FIXTURE	15-Feb-14	12,000	4,759	-	10	2145	365	25.89%	1,232	3,527
FURNITURE & FIXTURE	23-Jan-15	29,000	12,076	-	10	2487	365	25.89%	3,126	8,950
FURNITURE & FIXTURE	17-Mar-15	9,000	3,761	-	10	2540	365	25.89%	974	2,788
FURNITURE & FIXTURE	6-Jun-14	30,000	12,279	-	10	2256	365	25.89%	3,179	9,100
FURNITURE & FIXTURE	4-Jul-14	80,868	33,172	-	10	2284	365	25.89%	8,587	24,585
FURNITURE & FIXTURE	23-Jun-14	92,419	37,877	-	10	2273	365	25.89%	9,805	28,072
FURNITURE & FIXTURE	29-Jan-15	50,000	20,829	-	10	2493	365	25.89%	5,392	15,437
<b>FURNITURE &amp; FIXTURE TOTAL</b>		<b>13,77,032</b>	<b>3,99,044</b>	<b>-</b>					<b>1,03,299</b>	<b>2,95,746</b>
<b>TOTAL</b>		<b>2,29,86,057</b>	<b>1,31,03,879</b>	<b>2,33,38,380</b>					<b>44,60,636</b>	<b>3,19,81,622</b>

**ATTENDANCE SLIP**

**KAARYA FACILITIES AND SERVICES LIMITED**

CIN : U93090MH2009PLC190063

Regd Office: Office 217, Gemstar Commercial Complex, Ramchandra Lane Extn. Road,  
Kanchpada, Malad (W), Mumbai – 400064

(Please complete this Attendance Slip and hand it over at the entrance of the meeting hall)

I hereby record my presence at the 9th Annual General Meeting of the Shareholders of the Company being held on, Wednesday, September 26, 2018 at 4.00 p.m. at the registered office of the Company at Office 217, Gemstar Commercial Complex, Ramchandra Lane Extn. Road, Kanchpada, Malad (W), Mumbai – 400064.

DP Id. : \_\_\_\_\_

Client ID : \_\_\_\_\_

Folio No. : \_\_\_\_\_

No. of Share Held : \_\_\_\_\_

Name of Shareholder : \_\_\_\_\_

Name of Joint holder : \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be Filed in case of the proxy attends instead of shareholder)

\_\_\_\_\_  
Signature of Shareholder/Proxy



# KAARYA FACILITIES AND SERVICES LIMITED

CIN : U93090MH2009PLC190063

Regd Office: Office 217, Gemstar Commercial Complex, Ramchandra Lane Extn. Road,  
Kanchpada, Malad (West) Mumbai – 400066

## PROXY FORM

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

Name of Member : \_\_\_\_\_

Registered Address : \_\_\_\_\_

E Mail ID : \_\_\_\_\_

Folio No./ Client ID : \_\_\_\_\_

DP ID : \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ Shares of Kaarya Facilities and Services Limited, hereby appoint

1. Name : \_\_\_\_\_ Email ID : \_\_\_\_\_

Address : \_\_\_\_\_

Signature : \_\_\_\_\_, or failing him

2. Name : \_\_\_\_\_ Email ID : \_\_\_\_\_

Address : \_\_\_\_\_

Signature : \_\_\_\_\_, or failing him

3. Name : \_\_\_\_\_ Email ID : \_\_\_\_\_

Address : \_\_\_\_\_

Signature : \_\_\_\_\_, or failing him

as my/our proxy to attend and vote (in a poll) for me/us and on my/our behalf at the 9<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, September 26, 2018 at 4.00 p.m. at the registered office of the Company at Office 217, Gemstar Commercial Complex, Ramchandra Lane Extn. Road, Kanchpada, Malad (West), Mumbai – 400064 and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2018		
2. To Ratify appointment of Statutory Auditor of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of Shareholders \_\_\_\_\_

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

Affix  
Rs. 1  
Revenue  
Stamp

*Note: 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.*







## COURIER

If undelivered please return to :

KAARYA FACILITIES AND SERVICES LIMITED  
217, Gemstar Commercial Complex,  
Ramchandra Lane Extn. Road, Kanchpada,  
Malad (West), Mumbai - 400064