

KKRRAFTON DEVELOPERS *LIMITED*

(FORMERLY KNOWN AS SEQUEL E - ROUTERS LIMITED)



ANNUAL REPORT
2016-2017

REGISTERED OFFICE:-

1, ANKUR COMPLEX,
2ND FLOOR, B/H.TOWN HALL,
OPP. HASUBHAI CHAMBERS, ELLISBRIDGE
AHMEDABAD GJ 380006 IN

BOARD OF DIRECTORS

MR. RITESH VIRCHAND SHAH
MR. NEHA SAMIR DADIA
MR. MANECK SORABJI PAINTER
MRS. ASHABEN SURESHKUMAR DARJI

AUDITOR

M/s GAURANG VORA & ASSOCIATES, Ahmedabad

REGISTRAR AND SHARE TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd.

*9 Shiv Shakti Ind. Estt.
J R Boricha Marg,
Lower Parel
East Mumbai 400 011*

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF KKRRAFTON DEVELOPERS LIMITED (FORMERLY KNOWN AS SEQUEL E-ROUTERS LIMITED) WILL BE HELD ON FRIDAY 22ND SEPTEMBER 2017 AT 01.00 PM. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2017 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.

2) To consider and if thought it, to pass with or without modifications, the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s GAURANG VORA & ASSOCIATES., Chartered Accountants, (Firm Registration No. 103110W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2018”

SPECIAL BUSINESS:

3) To Regularize the Appointment of Additional Director of the company:

“RESOLVED THAT Mr. Maneck Sarabji Painter, who was appointed as additional Director of the company by the Board of Directors with effect from 12th June, 2017 and who according to section 161 of the companies Act, 2013 hold office up to the date of this Annual General Meeting is hereby appointed as a Director of the company.

RESOLVED FURTHER THAT any one director of the Company be and are hereby authorized to intimate the Registrar of Companies by filling necessary Forms and do all the necessary changes."

DATE : 25TH AUGUST, 2017
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

Sd/-
CHAIRMAN

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 16.09.2017 TO 22.09.2017 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

DATE : 25TH AUGUST, 2017
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

Sd/-
CHAIRMAN

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES
ACT, 2013**

- 1) Mr. Maneck Sarabji Painter has wide experience in the field of financial services. Moreover directors recommend his name to act as director in the company. Company need expert advice and company has seen some potential in him as a good director.

DATE : 25TH AUGUST, 2017
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

SD/-
CHAIRMAN

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 19.09.2017 at 12.00 P.M. and ends on 21.09.2017 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Slip.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the

	member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **KKRAFTON DEVELOPERS LIMITED (FORMERLY KNOWN AS SEQUEL E-ROUTERS LIMITED)** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - “m-Voting” for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Board's Report

To,
The Members of
M/s. KKRAFTON DEVELOPERS LIMITED
(Formerly known as Sequel E-Routers Limited)

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2017.

FINANCIAL HIGHLIGHTS

Particulars	(Rs. In Lacs)	
	Standalone	
Particulars	2016-2017	2015-2016
Gross Income	64.72	36.38
Profit Before Interest and Depreciation	1.00	0.60
Finance Charges	0.00	0.02
Gross Profit	1.00	0.60
Provision for Depreciation	0.00	0.00
Net Profit Before Tax	1.00	0.60
Provision for Tax	0.31	0.19
Net Profit After Tax	0.69	0.41
Balance Carried to Profit and Loss Account	0.69	0.41

DIVIDEND

However with the view to conserve the resources of company the directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to carry the current year profit to its reserves.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

CHANGES IN SHARE CAPITAL, IF ANY

During the Financial Year 2016-17, there is no change in the face value of the company's shares.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

The following material changes and commitments affecting the financial position of the Company:

- a) For the purpose of development and enhancement in the upcoming future the company has changed its object as purchase of land, plot (immovable properties), sale and resale of properties, construction and developments of building, roads, complex etc.
- b) With regard to change in the object the name of the company has been changed from Sequel E-Routers Limited to KKRRRAFTON DEVELOPERS LIMITED with effect from 09.03.2017.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2016-17, the Company held **Nine** board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 were adhered to while considering the time gap between two meetings.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	30/05/2016	4	4
2	11/06/2016	4	4
3	14/08/2016	4	4
4	14/11/2016	4	4
5	16/01/2017	5	5
6	18/01/2017	5	5
7	31/01/2017	5	5
8	03/02/2017	5	5
9	09/03/2017	5	5

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the

company at the end of the financial year and of the profit and loss of the company for that period;

- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS and REPORT thereon

The Auditors, M/s. Gaurang Vora & Associates, Chartered Accountants, retiring at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2017 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

The Company has given Loans and advances and also made an investment during the year.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS and KMP

The following changes take place in the constitution of Board during the year:

Sr. No	Name	Designation	Date of appointment	Date of cessation	Mode of Cessation
1.	Ritesh Virchand Shah	Director	16/01/2017	-	-
2.	Neha Samir Dadia	Director	16/01/2017	-	-
3.	Harshit Narendra Mehta	Director	16/01/2017	-	-
4.	Raju Bhai Desai	Director	22/03/2012	16/01/2017	Resignation
5.	Chandubhai Dhanabhai Vaghela	Director	10/02/2012	16/01/2017	Resignation

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not fall into the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

RATIO OF REMUNERATION TO EACH DIRECTOR

The Company is not paying any remuneration to the directors.

ANNUAL EVALUATION

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

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

CORPORATE GOVERNANCE

The company does not fall into the criteria for corporate governance. Hence the report on Corporate Governance is not applicable to company.

INDEPENDENT DIRECTORS AND DECLARATION

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee (From 01st April 2016 to 16th January 2017):

Name of the Director	Position held in the Committee	Category of the Director
Mr. Chandubhai Vaghela	Chairman	Non Executive Independent Director
Mr. Rajubhai Desai	Member	Non Executive Independent Director
Ms. Ashaben S. Darji	Member	Non Executive Independent Director

*As the Members of the committee resign with effect from 16th January, 2017 the composition of committee members changed by the said date:

Name of the Director	Position held in the Committee	Category of the Director
Ms. Ashaben S. Darji	Chairman	Non Executive Independent Director
Mr. Harshit Narendra Mehta	Member	Non Executive Independent Director
Mr. Sunilkumar Gandhi	Member	Executive Director

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company

5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company. However no remuneration paid to the Executive Directors.

Remuneration to Non Executive Directors:

The Non Executive Directors are not paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are not paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee (From 01st April 2016 to 16th January 2017):

Name of the Director	Position held in the Committee	Category of the Director
Mr. Rajubhai Desai	Chairman	Non Executive Independent Director
Mr. Chandubhai Vaghela	Member	Non Executive Independent Director
Mr. Sunilkumar Gandhi	Member	Executive Director

*As the Members of the committee resign with effect from 16th January, 2017 the composition of committee members changed by the said date:

Name of the Director	Position held in the Committee	Category of the Director
Ms. Ashaben S. Darji	Chairman	Non Executive Independent Director
Mr. Harshit Narendra Mehta	Member	Non Executive Independent Director
Mr. Sunilkumar Gandhi	Member	Executive Director

SECRETARIAL AUDIT REPORT

There is a qualification or adverse remark in the Secretarial Audit Report for the appointment of CS/ CFO in the company.

- The company is in the process for the appointment of CFO and Company Secretary.

Further the Secretarial Audit Report as provided by **Mr. Ketul Jagdishbhai Shah, Practicing Company Secretary** for the financial year ended, 31st March, 2017

COST AUDIT

Cost Audit is not applicable to the company.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and SEBI (LODR) Regulations, 2015 the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSEL) 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 & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management discussion and analysis report as required has been attached and forms part of this report.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**FOR & ON BEHALF OF THE BOARD
OF DIRECTORS**

Date: 25.08.2017

Place: Ahmedabad

**Sd/-
(RITESH VIRCHAND SHAH)
DIN : 00680265**

**Sd/-
(NEHA SAMIR DADIA)
DIN : 02742915**

KKRAFTON DEVELOPERS LIMITED

(Formerly known as Sequel E-Routers Limited)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth rate has been on the upward trend as compared to the previous year with favorable market conditions which reflect the positive market.

2. Financial Review

During the year the company has continue its business activities and earned the profit of Rs. 0.69 Lacs.

3. Risk and Concern

High Demand of technology effect the profit of the company and day to day changes in technology may bring requirement of investment.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON
31.03.2017

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L17110GJ1992PLC017815
ii.	Registration Date	15/06/1992
iii.	Name of the Company	KKRAFTON DEVELOPERS LIMITED (FORMERLY KNOWN AS SEQUEL E- ROUTERS 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	1, ANKUR COMPLEX, 2ND FLOOR, B/H. TOWN HALL, OPP. HASUBHAI CHAMBERS , ELLISBRIDGE, AHMEDABAD- 380 006 EMAIL:-sequelerou@gmail.com CONTAT NO.:- (M) 9925659333
vi.	Whether listed company	Yes/ No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	PURVA SHAREGISRTY INDIA PVT. LTD. UNIT NO.9, SHIV SHAKTI IND. ESTT., J.R. BORICHA MARG, OPP. KASTURBA HOSPITAL LANE, LOWER PAREL (EAST), MUMBAI - 400 011 EAMIL:-busicomp@vsnl.com CONTACT NO.:- 022-2301 6761 / 8261

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	COMPUTER RELATED SERVICES	6202/6201/62020	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	N.A.	-	-	-	-

* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	
* HINDU UNDIVIDED FAMILY	9707	0	9707	1.73	9432	0	9432	1.69	(0.05)
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	70	0	70	0.01	16666	0	16666	2.98	2.97
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	273393	192347	465740	83.23	359133	200467	559600	100.00	16.77
Total Public Shareholding (B) = (B)(1)+(B)(2)	273393	192347	465740	83.23	359133	200467	559600	100.00	16.77
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal(A + B + C)	273393	286207	559600	100	359133	200467	559600	100.00	0
Other	0	0	0	0	0	0	0	0	0

B. Shareholding of Promoters

SI No.	ShareHolder's Name	ShareHolding at the beginning of the year 31-03-16			Shareholding at the end of the year 31-03-17			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	PARITOSH PATEL	54500	9.74	0	0	0	0	0
2	DHARMENDRA JANI	31260	5.59	0	0	0	0	0
3	VIRENDRA JANI	6000	1.07	0	0	0	0	0
4	KAMLESH DAVE	1250	0.22	0	0	0	0	0
5	SUNIL KUMAR SHARMA	850	0.15	0	0	0	0	0

C. Change in Promoter's Shareholding:

SI N o.		ShareHolding at the beginning of the year 31-03-16		Cumulative Shareholding during the year 31-03-17		Type
		No. of Shares	% of Total Shar es of the com pany	No. of Shares	% chang e in share holdi ng durin g the year	
1	PARITOSH PATEL	54500	9.74			
	31/03/2017			0	(9.74)	SALE
2	DHARMENDR A JANI	31260	5.59			
	31/03/2017			0	(5.59)	SALE
3	VIRENDRA JANI	6000	1.70			
	31/03/2017			0	(1.70)	SALE
4	KAMLESH DAVE	1250	0.22			
	31/03/2017			0	(0.22)	SALE
5	SUNIL KUMAR SHARMA	850	0.15			
	31/03/2017			0	(0.15)	SALE

D. Sharedholding Pattern of top ten Shareholders:

SI N o.		ShareHolding at the beginning of the year 31-03-16		Cumulative Shareholding during the year 31-03-17		Type
		No. of Share s	% of Total Share s of the comp any	No. of Shares	% chang e in share holdi ng durin g the year	
1	KALYANI B. SHAH	16520	2.95			
	31/03/2017			16520	2.95	
2	SURESH	16000	2.86			

	GHORDHAND AS PATEL					
	28/10/2016	(2500)	(0.45)			SALE
	31/03/2017			13500	2.41	
3	BIPINKUMAR RAMBHAI PATEL	15000	2.68			
	28/10/2016	(2500)	(0.45)			SALE
	31/03/2017			12500	2.23	
4	SHAILESHBHAI PITHABHAI CHAUHAN	14054	2.51			
	28/10/2016	(2500)	(0.45)			SALE
	31/03/2017			11554	2.06	
5	JAYESHA A. SANTOKI	11090	1.98			
	31/03/2017			11090	1.98	
6	KINNARI M. SHAH	11030	1.97			
	31/03/2017			11030	1.97	
7	ARUNABEN V. DHANDHARA	10430	1.86			
	31/03/2017			10430	1.86	
8	CHRISTINE S CHANG	10308	1.84			
	31/03/2017			10308	1.84	
9	YATIN BHUPENDRA SHAH	10000	1.79			
	31/03/2017			10000	1.79	
10	BHARATSINH DHANSINH JADAV	10000	1.79			
	12/08/2016	(6111)	(1.09)	3889	0.69	SALE
	07/10/2016	(3889)	(0.69)	0	0	SALE
	31/03/2017			0	0	0
E. Sharedholding of Directors and Key Managerial Personnel:						
Sl No.		ShareHolding at the beginning of the year 31-03-16		Cumulative Shareholding during the year 31-03-17		Type
		No. of	% of Total	No. of Shares	% chang	

		Shares	Shares of the company	Change in share holding during the year	
--	--	---------------	------------------------------	--	--

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	44900000	-	44900000
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not	-	-	-	
Total(i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	3200000	-	3200000
- Reduction				
Net Change	-	3200000	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	48100000	-	48100000
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due				
Total (i+ii+iii)	-	48100000	-	48100000

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
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total(A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors:

SI. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(1)	-	-	-	-	-
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(2)	-	-	-	-	-
	Total(B) = (1 + 2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

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

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

6.	Total				
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VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:- N.A.

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)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Form No. MR-3

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

To,
The Members,
Kkrafton Developers Limited
(Formerly Known as Sequel E- Routers Limited)

I Ketul Shah have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Kkrafton Developers Limited (Hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 and complied with the statutory provisions to the extent applicable as listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;- **Not Application**
- (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 (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Applicable with effect from 1st December, 2015)
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;- Not Applicable.



- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable.
- (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;- Not applicable as company is not registered as a registrar and transfer agent.
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- Not applicable.
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay, Ahmedabad Stock Exchange(s).

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

Company had not appointed CFO and Company Secretary.

I further report that

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

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

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

I further report that 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: Ahmedabad
Date: 17-08-2017



Ketul Shah
M No.: 37822
COP No.: 17187

APPENDIX - A

To,
The Members
Kkrafton Developers Limited

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 process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process 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 the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



Independent Auditors' Report

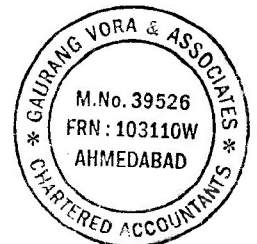
TO THE MEMBERS OF,
SEQUEL E ROUTERS LIMITED,

➤ Report on the Financial Statements

We have audited the accompanying financial statements of Sequel E Routers Limited, which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

➤ Management's Responsibility for the Financial Statements

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



➤ **Auditor's Responsibility**

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

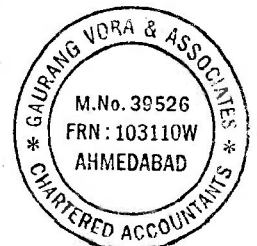
(2) We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material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

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

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

➤ **Opinion**

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



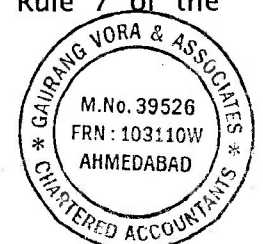
1. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
2. In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
3. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

➤ **Report on other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters Specified in Paragraph 3 and 4 of the Order.

As required by section 143(3) of the Act, we report that:

- 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.
- In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ~~[and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]~~
- ~~[The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report.]~~
 - d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account. ~~[And the returns received from the branches not visited by us.]~~
 - e) 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.

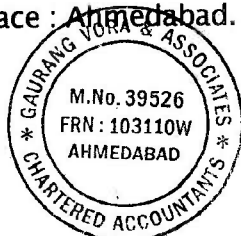


- ~~o f) The going concern matter described in sub paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.~~
- o g) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- o h) In our Opinion and to the best of our information and according to the explanation given to us, we report as under with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rule 2014 :
1. The company does not have any pending litigations which would impact its financial statement.
 2. The company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 3. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investors Education and Protection Fund. The question of delay in transferring such sums does not arise.

For, Gaurang Vora & Associates
Chartered Accountants

(Gaurang Vora)
Proprietor
M. No. 039526
FRN No. 103110w

Date : 30.05.2017
Place : Ahmedabad.



ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of SEQUEL E ROUTERS LIMITED for the year ended 31st March, 2017.

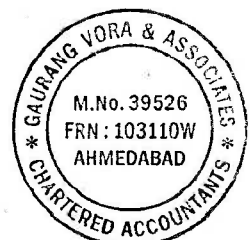
On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) There is no Fixed Assets, Hence Not Applicable.
(b) N.A.

2. (a) There is No Inventory at the end of the Year, hence Not Applicable.
(b) N.A.
(c) N.A.

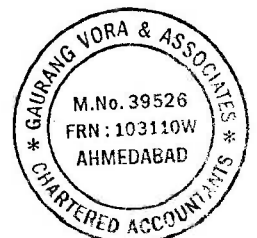
3. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - (a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
 - (b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
 - (c) There is no such amount which is overdue more than 90 Days of above mentioned loan.

4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.



5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.



12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR, Gaurang Vora & Associates.
CHARTERED ACCOUNTANTS



(Gaurang Vora)

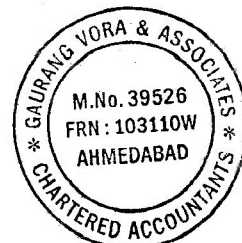
Proprietor

Membership # 039526

FRN No. 103110W

PLACE: AHMEDABAD

DATE : 30th May, 2017



SEQUEL E ROUTERS LIMITED

Balance Sheet as at 31st March, 2017

[Amount in Rs.]

Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
Equity and Liabilities			
Shareholders' Fund			
Share capital	2.1	55 96 000	55 96 000
Reserves and surplus	2.2	(8 13 942)	(5 68 734)
Money received against share warrants		<u>47 82 058</u>	<u>50 27 266</u>
Share Application Money Pending			
Non-Current liabilities			
Long term borrowings	2.3	4 81 00 000	4 49 00 000
Deferred Tax Liabilities (Net)		<u>-</u>	<u>-</u>
		4 81 00 000	4 49 00 000
Current liabilities			
Short term borrowing		-	-
Trade payables	2.4	1 02 27 287	1 63 78 012
Other current liabilities		-	-
Short term provision	2.5	60 850	1 04 839
		<u>1 02 88 137</u>	<u>1 64 82 851</u>
		<u>6 31 70 195</u>	<u>6 64 10 117</u>
Assets			
Non-Current assets			
Fixed assets			
Tangible assets			
Intangible assets		-	-
Capital work in progress		-	-
Intangible assets under development		-	-
Fixed asset held for sale		-	-
Non current investment	2.6	4 18 53 039	4 18 53 039
Long Term Loans & Advances	2.7	2 12 74 750	2 22 14 345
Other non current assets		<u>-</u>	<u>-</u>
		6 31 27 789	6 40 67 384
Current Assets			
Current investment			
Inventories			
Trade receivables	2.8	-	9 13 426
Cash and cash equivalents	2.9	42 406	10 73 271
Short term loan and advances		-	-
Other current assets	2.10	<u>-</u>	<u>3 56 036</u>
		42 406	23 42 733
		<u>6 31 70 195</u>	<u>6 64 10 117</u>

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR. GAURANG VORA & ASSOCIATES
Chartered Accountants

Proprietor

Membership No. 39526

Firm Registration No # 103110W

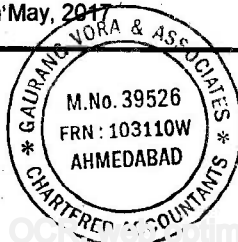
Place : Ahmedabad
Date : 30th May, 2017

FOR AND ON BEHALF OF THE BOARD

Director

Director

Place : Ahmedabad
Date : 30th May, 2017



SEQUEL E ROUTERS LIMITED

Profit and Loss Account for the year ended 31st March, 2017

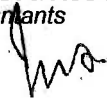
[Amount in Rs.]

Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
Income			
Revenue from operations	2.11	64 71 796	36 38 359
Other Income		-	-
Total Revenue		64 71 796	36 38 359
Expenses			
Cost of material consumed	2.12	54 32 455	19 37 000
Changes in inventories of finished goods, work-in-progress		-	-
Employee benefits expense	2.13	3 40 000	5 35 500
Finance costs	2.14	463	2 401
Depreciation and amortization expenses Administration and other expenses	2.15	5 99 039	11 03 482
Total Expenses		63 71 957	35 78 383
Profit / (Loss) before exceptional and extraordinary items and tax		99 839	59 976
Exceptional items		-	-
Profit / (Loss) before extraordinary		99 839	59 976
Extraordinary items		-	-
Profit/loss on sale of fixed assets		-	-
Profit / (Loss) before tax		99 839	59 976
Tax Expenses			
Current Tax		30 850	18 533
Deferred Tax		-	-
		30 850	18 533
Profit / (Loss) for the year		68 989	41 443
Balance Brought Forward		(5 68 734)	
Less: Appropriations		(3 14 197)	
Add : Adjustment for Reconstruction		-	-
		(8 82 931)	-
Balance Carried to Balance Sheet		(8 13 942)	41 443
Earnings per equity share: Basic and diluted		0.07	0.07

The accompanying notes are an integral part of the financial statements.


As per our attached report of even date

FOR. GAURANG VORA & ASSOCIATES
Chartered Accountants



Proprietor
Membership No. 39526
Firm Registration No # 103110W

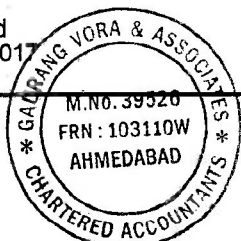
FOR AND ON BEHALF OF THE BOARD




Director Director

Place : Ahmedabad
Date : 30th May, 2017

Place : Ahmedabad
Date : 30th May, 2017



SEQUEL E ROUTERS LIMITED

Cash Flow Statement

PARTICULARS	2016-17		2015-16	
	Amt in Rs.	Amt in Rs.	Amt in Rs.	Amt in Rs.
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before Tax		99 839		59 976
Add:				
(a) Transfer to General Reserve	-	-	-	-
(b) Depreciation	-	-	-	-
(c) Miscellaneous Expenses (Amortized)	-	-	-	-
(d) Financial & Interest Expenses	-	-	-	-
(e) Loss on sale of Fixed Assets	-	-	-	-
Deduct:				
(a) Interest income	3 14 197	-	-	-
(b) Transfer to Reserves	-	-	-	-
(c) Profit on Sale of Fixed Assets	-	-	-	-
other income	-	3 14 197	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(2 14 358)		59 976
Add/Deduct:				
(a) Increase/Decrease in Long Term Provisions	-	-	-	-
(b) Increase/Decrease in Trade Payables	(61 50 725)	-	(3 83 80 384)	-
(c) Increase/Decrease in Current Liabilities	-	-	56 533	-
(d) Increase/Decrease in Short Term Provisions	(43 989)	-	(51 01 559)	-
(e) Increase/Decrease in Long Term Loans & Advances	9 39 595	-	-	-
(f) Increase/Decrease in Inventories	-	-	(8 02 000)	-
(g) Increase/Decrease in Trade Receivables	93 426	-	-	-
(h) Increase/Decrease in Short Term Loans & Advances	-	-	(1 30 638)	-
(i) Increase/Decrease in Current Assets	3 56 036	-	-	(4 43 58 048)
CASH GENERATED FROM OPERATIONS		12 95 631		(4 42 98 072)
Deduct:				
Direct Taxes paid (net)	30 850	-	(18 533)	-
Preliminary Expenses	-	(30 850)	-	(18 533)
NET CASH FROM OPERATING ACTIVITIES		10 50 423		(4 43 16 605)
B CASH FLOW FROM INVESTING ACTIVITIES:				
Inflow:				
(a) Sale of Fixed Asset	-	-	-	-
(b) Interest Income	-	-	-	-
Outflow:				
(a) Purchase of Fixed Assets & CWIP	-	-	-	-
NET CASH USED IN INVESTING ACTIVITIES				
C CASH FLOW FROM FINANCING ACTIVITIES:				
Inflow:				
(a) Increase in Share Capital	32 00 000	-	4 48 72 000	-
(b) Increase in Unsecured borrowings	-	-	-	-
(c) Increase in Bank Borrowings	-	-	-	-
Outflow:				
(a) Decrease in Unsecured borrowings	-	-	-	-
(b) Financial & Interest Expenses	-	-	-	-
NET CASH USED IN FINANCING ACTIVITIES		32 00 000		4 48 72 000
NET INCREASE IN CASH AND CASH EQUIVALENTS		42 50 423		5 55 395
OPENING BALANCE- CASH AND CASH EQUIVALENT		10 73 271		5 17 876
CLOSING BALANCE- CASH AND CASH EQUIVALENT		53 23 694		10 73 271

For and on behalf of the Board of Directors of
SEQUEL E ROUTERS LIMITED

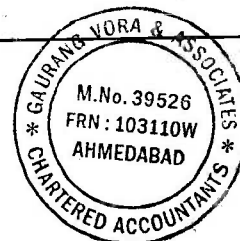
Chairman & Managing Director

Date: 30th May, 2017
Place: Ahmedabad

As per our report of even date
GAURANG VORA & ASSOCIATES
Chartered Accountants

Proprietor
Membership No. 39526
Firm Registration No # 103110W
Place: Ahmedabad

Date: 30th May, 2017
Place: Ahmedabad



SEQUEL E ROUTERS LIMITED

Notes forming part of accounts

2.1 Share Capital

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
(a) Authorised		
60,00,000 Equity Shares of Rs. 10/- each	6 00 00 000	6 00 00 000
(b) Issued, Subscribed and Fully Paid-up		
559600 fully paid up equity shares each of Rs.10/-	55 96 000	55 96 000

Note :

During the period of two financial years immediately preceding the Balance Sheet date, the company has not:
 (i) allotted any fully paid-up equity shares by way of bonus shares;
 (ii) allotted any equity shares pursuant to any contract without payment being received in cash;
 (iii) bought back any equity shares

(c) Rights, Preferences and Restrictions

Equity Shares : The Company has only class of equity shares having a par value of ` 10/- (P.Y. ` 10/-) per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

2.2 Reserves and surplus

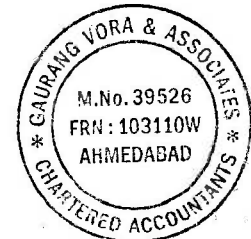
[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Security Premium		
Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per previous financial statements	(5 68 734)	(6 10 177)
Add : Profit for the year	68 989	41 443
Balance available for appropriation	(4 99 745)	(5 68 734)
Less : Appropriations	(3 14 197)	-
Net Surplus / (Deficit)	(8 13 942)	(5 68 734)
Total	(8 13 942)	(5 68 734)

2.3 Long term Borrowings

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Secured Loan (Secured against Building & machineries)		
Unsecured Loan	4 81 00 000	4 49 00 000
Total	4 81 00 000	4 49 00 000



SEQUEL E ROUTERS LIMITED

Notes forming part of accounts

2.4 Trade payables

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
For Expenses	98 97 287	1 63 78 012
Advance from Debtors	3 30 000	-
Total	1 02 27 287	1 63 78 012

2.5 Short Term Provisions

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Provisions for income tax	30 850	41 839
Provisions for expenses	30 000	63 000
Total	60 850	1 04 839

2.6 Non Current Investments

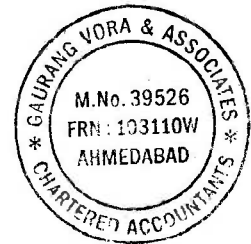
[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Investments	4 18 53 039	4 18 53 039
Total	4 18 53 039	4 18 53 039

2.7 Long Term Loans & Advances

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Secured, Considered Good	2 12 74 750	2 22 14 345
Total	2 12 74 750	2 22 14 345



SEQUEL E ROUTERS LIMITED

Notes forming part of accounts

2.8 Trade receivable

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Trade receivables outstanding for a period less than six months from the date they are due for		
Secured , Considered good	-	-
Unsecured, Considered good	-	-
Doubtful	-	-
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured , Considered good	-	-
Unsecured, Considered good	-	9 13 426
Doubtful	-	-
Total	-	9 13 426

2.9 Cash and cash equivalents

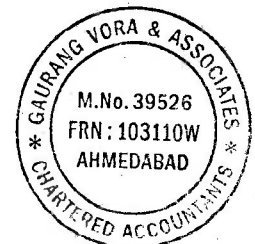
[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Cash on hand	18 225	6 91 895
Balance with Bank	24 181	3 81 376
Total	42 406	10 73 271

2.10 Other Current Assets

[Amount in Rs.]

Particulars	As at 31st March. 2017	As at 31st March. 2016
TDS Receivable	-	3 56 036
Total	-	3 56 036



SEQUEL E ROUTERS LIMITED

Notes forming part of accounts

2.11 Revenue from operations

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Sale Of Product	54 19 628	23 32 000
Interest Income	10 52 168	13 06 359
Total	64 71 796	36 38 359

2.12 Cost of material consumed

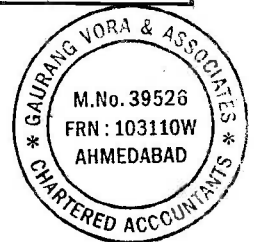
[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Opening Stock (including consumables)	-	-
Purchases of Raw Material	54 32 455	19 37 000
Less : Closing Stock (including consumables)	-	-
Total	54 32 455	19 37 000

2.13 Employee benefits expense

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
a. Salaries and incentives	3 40 000	5 35 500
Bonus Exp.	-	-
b. Contributions to provident fund(Employers's Contribution)	-	-
Contributions to E.S.I.(Employers's Contribution)	-	-
c. Gratuity expense	-	-
d Leave Encashment Exp	-	-
Total	3 40 000	5 35 500



SEQUEL E ROUTERS LIMITED

Notes forming part of accounts

2.14 Finance Costs

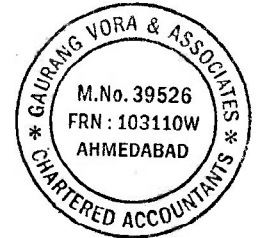
[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Bank Charges	463	2 401
Total	463	2 401

2.15 Other Costs

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
BSE Listing Fees	57 500	2 28 000
CDS Charges	27 628	16 472
Conveyance Expenses	30 998	78 000
CS Expenses	-	15 000
Electric Expenses	15 330	-
Kasar & Vatav	41	3
Legal & Professional Fees	26 000	-
Listing Fees Expenses	20 000	-
Miscellaneous Expenses	3 450	4 10 000
NSC Charges	10 305	10 305
Office Expenses	2 22 300	1 92 823
Rent Expenses	72 000	60 000
Share Registry Expenses	79 987	59 379
Website Expenses	3 500	3 500
Payment to Auditor as:		
a. Auditor	30 000	30 000
Total	5 99 039	11 03 482



M/s SEQUEL E ROUTERS LIMITED.

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2017

Notes to Balance sheet and Profit & Loss Account

1. Significant Accounting Policies-

i) Basis of Accounting:

Financial Statements are prepared under historical cost convention on a accrual basis in accordance with the requirements of the Companies Act. 2013.

ii) Fixed Assets and Depreciation

a) There is No Fixed assets at the end of the Year, hence depreciation is not applicable.

ii) INVENTORIES

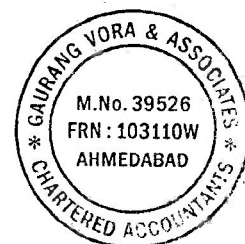
There is no Inventory hence not applicable.

iii) MISCELLANEOUS EXPENSES

There is no Preliminary Expenditure at the year end.

iv) CONTINGENT LIABILITIES

No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.



M/s SEQUEL E ROUTERS LIMITED.

2. Deferred Tax

Deferred Tax is calculated at the tax rate and laws that have been enacted or subsequently enacted as of the Balance Sheet date and is recognised on timing difference that originate in one period and are capable of reversing in one period and are capable of reversing in one or more subsequent period. Deferred Tax, subject to consideration of prudence are recognised and carried forward only to the extent that they can be realised

Deferred Tax Liability/Assets

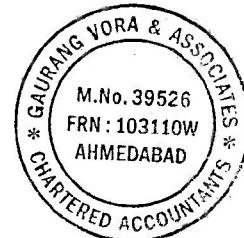
On account of Depreciation on Fixed Assets

(Rs. in Thousand)
Rs.Nil

3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies (Particulars of Employees) Amendment Rules, 1988 during the year.

4. (a) Value of Import calculates on CIF basis

	Current year	Previous year
1. Raw Material	N.A.	(N.A.)
2. Components & Spare Parts	N.A.	(N.A.)
3. Capital Goods	N.A.	(N.A.)
(b) Expenditure in Foreign Currency	Nil	Nil
(c) Amount remitted in foreign currency on account of dividend to Non Resident	Nil	Nil



M/s SEQUEL E ROUTERS LIMITED.

5. Auditors Remuneration

	As at 2016-2017	As at 2015-2016
a) Audit Fees	30,000.00	30,000.00

6. In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of business and are subject to confirmation.

7. Additional Information under Schedule III of the Companies Act, 2013: Nil

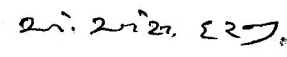
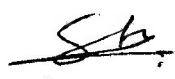
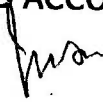
8. Previous Year's figure have been re-grouped / rearranged wherever essential.

9. Cash on hand at the year end certified by the management. Moreover we are not physically verified the Cash Balance as on 31-03-2017.

FOR, Gaurang Vora & Associates

FOR, SEQUEL E ROUTERS LIMITED

CHARTERED ACCOUNTANTS



(Gaurang Vora)

DIRECTOR

DIRECTOR

PROPRIETOR

Membership # 39526

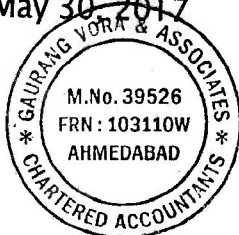
FRN No. 103110W

PLACE: AHMEDABAD

PLACE: AHMEDABAD

DATE : May 30, 2017

DATE : May 30, 2017

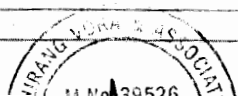


ANNEXURE I

KKRRAFTON DEVELOPERS LIMITED

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Amount in Lakhs)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	64.72	64.72
	2.	Total Expenditure	63.72	63.72
	3.	Net Profit/(Loss)	(8.14)	(8.14)
	4.	Earnings Per Share	0.12	0.12
	5.	Total Assets	631.70	631.70
	6.	Total Liabilities	583.88	583.88
	7.	Net Worth	47.82	47.82
	8.	Any other financial item(s) (as felt appropriate by the management)	N.A	N.A
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	Details of Audit Qualification: N.A		
	b.	Type of Audit Qualification : N.A		
	c.	Frequency of qualification: N.A		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: N.A		
		(i) Management's estimation on the impact of audit qualification:		
		(ii) If management is unable to estimate the impact, reasons for the same:		
		(iii) Auditors' Comments on (i) or (ii) above:		
III.	<u>Signatories:</u>			
		• CEO/Managing Director : RITESH VIRCHAND SHAH (DIN:00680265)		
		• Audit Committee Chairman : ASHABEN DARJI (DIN: 07156941)		
		• Statutory Auditor : GAURANG VORA (GAURANG VORA & ASSOCIATES) (M. No: 39526) (F.R.No: 103110W)		
		Place: 24/07/2017		
		Date: Ahmedabad		



ATTENDANCE SLIP

I/We.....R/o..... hereby record my/our presence at the Annual General Meeting of the Company on Friday, 22th day of September, 2017 at 01.00 P.M at 1, ANKUR COMPLEX, 2ND FLOOR, B/H.TOWN HALL, OPP. HASUBHAI CHAMBERS, ELLISBRIDGE AHMEDABAD GJ 380006 IN

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2017 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2017 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

Proxy form

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

CIN: **L70100GJ1992PLC017815**
Name of the Company: **KKRAFTON DEVELOPERS LIMITED (FORMERLY KNOWN AS SEQUEL E-ROUTERS LIMITED)**
Registered office: **1, ANKUR COMPLEX, 2ND FLOOR, B/H.TOWN HALL, OPP. HASUBHAI CHAMBERS, ELLISBRIDGE AHMEDABAD GJ 380006 IN**

NAME OF THE MEMBER(S):
REGISTERED ADDRESS:
E-MAIL ID:
FOLIO NO/ CLIENT ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him

2. Name:
Address:
E-mail Id:
Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of members of the Company, to be held on Friday, 22nd September, 2017 at the registered office of the Company at 1, ANKUR COMPLEX, 2ND FLOOR, B/H.TOWN HALL, OPP. HASUBHAI CHAMBERS, ELLISBRIDGE AHMEDABAD GJ 380006 IN and at any adjournment thereof in respect of such resolutions as are indicated below:

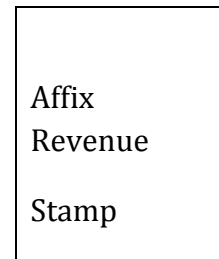
Resolution No.

1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2017 and Balance sheet as at that date together with Directors Report and Auditors Report thereon

2) Ratification of Appointment of Statutory Auditors

3) To regularize Mr. Maneck Sarabji Painter who was appointed as an additional director from 12th June, 2017 hereby appointed as the director of the company.

4



Signed this day of..... 2017

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.