

S R K Industries Limited

**27th ANNUAL REPORT
2017-18**

SR K INDUSTRIES LIMITED**Board of Directors:**

Managing Director & Chief Financial Officer	: Mr. Rakeshchand M. Jain
Independent Director	: Mr. H.P. Chourasia
Independent Director	: Mr. S. L. Ojha
Independent Director	: Ms. Asha Jogi (Woman Independent Director)

Company Secretary & Compliance officer : Shilpa P. Dedhiya

Statutory Auditors : M/s Subramanian Bengali & Associates.,
Chartered Accountants, Mumbai

Internal Auditors : M/s. Vikas N Jain & Associates
Chartered Accountants, Mumbai

Secretarial Auditor : Ms. Nidhi Jain
Practicing Company Secretaries, Mumbai

Registered Office : 310 V Star Plaza, 'A' Wing,
Chandavarkar Road,
Borivali (West), Mumbai - 400 092

Registrar & Share Transfer Agent : Purva Sharegistry (India) Pvt Ltd
9, Shiv Shakti Industrial Estate,
J. R. Boricha Marg,
Lower Parel (E), Mumbai - 400 011.

Bankers : Yes Bank
: HDFC Bank
: Cosmos Bank

Equity Share Listing : BSE Limited (Code: 531307)

Corporate Identity Number (CIN) : L17121MH1991PLC257750

Website : www.srkindltd.co.in

NOTICE

Notice is hereby given that **Twenty Seventh (27th) Annual General Meeting** of the members of **S R K Industries Limited** will be held on Friday September 28, 2018 at 9.00 AM at Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 400 092, Maharashtra, to transact the following business:

Ordinary Business:

1. To receive, consider, and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018 including the Audited Balance Sheet as at March 31, 2018 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, and Auditors thereon.
2. To appoint a Director in place of Mr. Rakeshchand M. Jain (DIN: 00187350), who retires by rotation and, being eligible offers himself for re-appointment.
3. To consider and if thought fit, to ratify the appointment of M/s. Subramanian Bengali & Associates, Chartered accountants (Firm Reg. No. 127499W), as Statutory Auditors of the Company.

For and on behalf of the Board of
S R K Industries Limited
sd/-

Place: Mumbai
Date: 24.08.2018

Shilpa P. Dedhiya
Company Secretary & Compliance officer

NOTES:

1. **A member entitled to attend and vote at the General meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the Company. The instrument appointing the proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the company not less than 48 hours before the commencement of the meeting.**
2. Pursuant to Section 105 of the Companies Act 2013 and the Rules made thereunder, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member.
3. The Proxy-holder shall prove his identity at the time of attending the meeting. Proxies are requested to carry a photo-identification to the venue of the Annual General Meeting.
4. In compliance with Regulation 42 of the Listing Regulation the Register of Members and the Share Transfer Books of the Company shall remain closed from September 25, 2018 to September 28, 2018 (both days inclusive).
5. Members who hold shares in the dematerialized form are requested to direct changes in address, bank mandate and Electronic clearing service (ECS) details to their respective Depository participants. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, and deletion of name.
6. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or M, M/s Purva Shareregistry (India) Pvt. Ltd, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market.
7. In case of joint holders attending the meeting, only such joint holder who is First in the order of names will be entitled to vote.
8. The register of Directors and Key Managerial Personnel and their Shareholding, maintained under Sec 170 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
9. Members desiring any information as regards the financial statements are requested to write to the Company at least seven days before the date of the meeting.
10. In terms of Section 72 of the Companies Act, 2013 and related rules thereunder a member of the Company may nominate a person on whom the Shares held by him/ her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH-13 to the Company / Purva Shareregistry (India) Pvt Ltd (RTA) in case shares are held in Physical form, and to their respective Depository participants, if held in electronic form.
11. Members who are holding shares in more than one folio are requested to intimate to the Registrar and Share Transfer Agent, the details of all folio numbers for consolidation into a single folio. You are requested to please carry your copy of annual report at the AGM.
12. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of notice in writing is given to the Company.

13. Only members of the Company whose names appear on the Register of Members/Proxy holders as on the record date and in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting.
14. In order to enable the Company to register your attendance at the venue of the Annual General Meeting, we request you to please bring your folio number/demat account number/ DP ID-Client ID to enable the Company to give you a duly filled attendance slip for your signature and participation at the meeting.
15. Corporate members intending to send their authorized representatives to attend the meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
16. All documents referred to in Notice are open for inspection at the registered office of the Company between Business hours on all working days up to the date of the Meeting.
17. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 36 of the Listing Regulation companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s. Purva Sharegistry (India) Pvt Ltd Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request. For Members who have not registered their e-mail address, Physical copy of the Annual Report is being sent in the permitted mode.
18. Pursuant to Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, pertaining to the profile of the director to be re-appointed is enclosed with Board report.
19. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Ms. Shilpa Dedhiya Compliance Officer, at the Company's registered office. Members are requested to note that as per Section 124 dividend not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, be transferred to the Investor Education and Protection Fund as per Section 125 of the Companies Act, 2013. No claims in this respect shall lie against the Company.
20. The following are the details of dividend paid by the Company and its respective due date of transfer of such fund to the Central Government, which remain unpaid

Sr. No.	Date of Declaration	Dividend Year	Due date of Transfer to IEPF
1	12.11.2013	Interim Dividend 2013-14	11.12.2020

21. The Annual Report for 2017-18 is also available on the Company's website www.srkindtd.co.in for download. A route map showing directions to reach the venue of the AGM is given at the end of the notice as per the requirement of secretarial standards (SS-2) on "General Meetings".
22. E-Voting:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-voting services arranged by Central Depository services (India)Limited (CDSL).

Process for E -Voting -

The procedure and instructions for e-voting are as follows:

- i. The E-voting period commences on Tuesday, September 25, 2018 (9.00 hours IST) and ends Thursday, September 27, 2018 (5.00 hours IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 21, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member may participate in the AGM but will not be allowed to change its vote subsequently.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on "Shareholders / Members" tab to cast your votes.
- 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:

PAN	<ul style="list-style-type: none"> Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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. 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.
Dividend Bank Details	<ul style="list-style-type: none"> Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both 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 (v).

- 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 <S R K INDUSTRIES 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the login 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 cast their voting using CDSL's mobile app M-Voting available for android based mobiles. The M-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix. Note for Non – Individual Shareholders and Custodians**
- xx. 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.
- xxi. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- xxii. 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.
- xxiii. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- xxiv. 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.
- xxv. 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. Alternatively, you can also contact on www.evotingindia.com for any queries or grievances connected with remote-voting service.

The facility for voting through electronic voting /ballot paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Members

who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

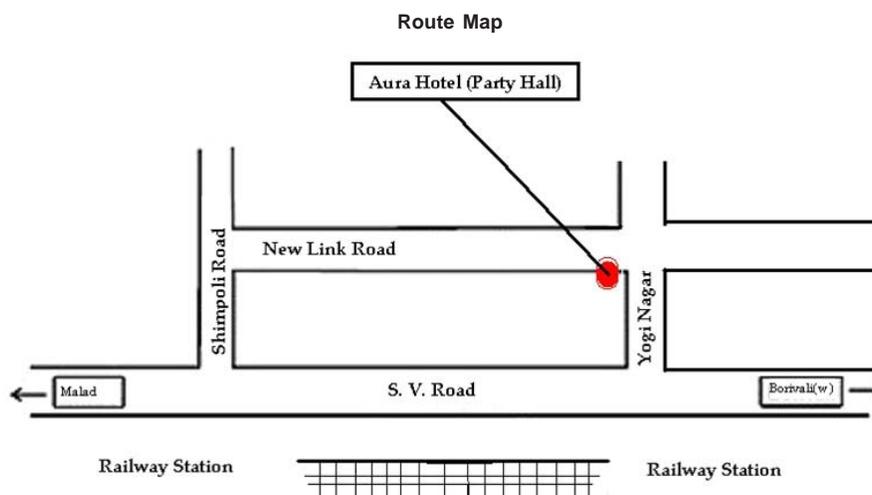
The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. September 21, 2018.

23. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 21, 2018, may obtain the login ID and password by sending a request at www.evotingindia.com. If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evotingindia.com or write an e-mail to helpdesk.evoting@cdslindia.com
24. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
25. The company has appointed M/s Shreyans Jain & Co., Practicing Company Secretaries (FCS8519) as Scrutinizer for conducting the e-voting process in a fair and transparent manner.
26. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
27. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
28. The Results of E-voting and voting at Annual General Meeting along with Scrutinizer's report shall be declared by the Chairman or his authorized representative within 48 hours of passing of the resolutions, placed on the website of the Company www.srkindltd.co.in thereafter communicate to BSE Limited where the shares of the Company are listed. The resolutions passed through e-voting shall be deemed to be passed at the Annual General Meeting of the Company.
29. Route Map showing directions to reach to the venue of the 27th AGM is given on the reverse side of the Attendance Slip as per the requirement of the Secretarial Standards-2 on General Meeting.

For and on behalf of the Board of
S R K Industries Limited
sd/-

Place: Mumbai
Date: 24.08.2018

Shilpa P. Dedhiya
Company Secretary & Compliance officer



S R K INDUSTRIES LIMITED

CIN: L17121MH1991PLC257750

Regd. Off.: 310 V Star Plaza, 'A' Wing, Chandavarkar Road, Borivali (w), Mumbai - 400 092 (India)

email: info.investors@srkindltd.co.in / website: srkindltd.co.in

ATTENDANCE SLIP (To Be Presented At Entrance)

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

No. of shares held: _____

Name of the Member / Proxy: _____

(IN BLOCK LETTERS)

Address of the Member :

Email ID :

I certify that I am a member / proxy / authorized representative for the member of the Company. I hereby record my/ Our presence at the 27th Annual General Meeting of the Company at the Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai - 400 091, on Friday, September 28, 2018, at 9.00 a.m.

Signature of the Member/ proxy

(in BLOCK letters)

Note:

- Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
- Members are requested to bring their copies of the Annual Report to the AGM

ELECTRIC VOTING PARTICULARS

EVSN (ELECTRIC VOTING SEQUENCE NUMBER)	USER ID	PASSWORD
180824097		

Note: please read the complete instruction given under the Note (The Instruction for shareholders voting electronically) to the Notice of Annual General Meeting. The Voting time starts from September 25, 2018 09:00 A.M. and ends on September 27, 2018 at 5.00 P.M. The Voting Module shall be disable thereafter.

S R K Industries Limited
Corporate Identity Number (CIN) L17121MH1991PLC257750
Registered Office: 310 V star Plaza, 'A' wing, Chandavarkar Road, Borivali (w) Mumbai - 400 092 (Maharashtra)
Tel: 022- 40235742, Visit us at: www.srkindltd.co.in , Email- info.investors@srkindltd.co.in

Proxy Form

FORM No. MGT 11

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

CIN L17121MH1991PLC257750
Name of the company S R K INDUSTRIES LIMITED
Registered Office 310 V Star Plaza, 'A' Wing, Chandavarkar Road, Borivali (W), Mumbai-400 092

Name of the Member(s):

Registered Address:

E-mail Id

Folio No /DP & Client ID

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint:-

1. Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
2. Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
3. Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the company, to be held on Friday, September 28, 2018 at 9.00 am at Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai - 400 091, & at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
1.	Adoption of Annual Financial Statement for the Financial Year 2017-18 together with report of Board of Directors' and Auditor's thereon
2.	Re-appointment of Mr. Rakeshchand M. Jain (DIN: 00187350), who retires by rotation.
3.	Ratification of Appointment of M/s Subramanian Bengali & Associates, Chartered accountants (Firm Reg. No. 127499W), as Statutory Auditors of the Company

Signed this _____ day of _____ 2018.

Signature of Shareholder

Signature of Proxy holder

**Affix
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. A proxy need not be the member of the Company.

BOARD OF DIRECTORS' REPORT

To,

The Members

S R K Industries Limited

Your directors are pleased to present the 27th Annual Report together with the audited Financial Statements of your Company for the Financial Year ended 31st March, 2018.

The State of the Company's Affairs**1. Financial Highlights:**

The Financial Highlights for the year are as under:

(Amount in Lakhs)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Revenue from operations	8212.90	1473.98
Other Income	145.16	139.05
Less: Operational & Other expenses	8183.34	1431.34
Profit/(Loss) before Depreciation	174.72	181.69
Less: Depreciation	215.60	226.43
Less: Finance Cost	0.75	3.59
Profit/ (Loss) Before Taxation	(41.63)	(48.33)
Less: Provision for Tax	—	—
Less: Prior Year's Income Tax	—	—
Less: Provision for Deferred Tax	140.10	
Net Profit after Tax	98.47	(48.33)

2. Review Of Operations:

For the year ended March 31, 2018, your Company has recorded revenue of Rs. 8212.90 lacs as compared to Rs. 1473.98 lacs in the previous year. The company has earned profit of Rs. 98.47 lacs after providing 140.10 lacs for provision for deferred tax as against net loss of Rs. 48.33 lacs in the previous year.

3. Change in the Nature of Business:

During the year your Company has continued to trade in textile products Business. There is no change in the nature of Business by the Company during the period under review.

4. Dividend & Transfer to Reserves:

Your Directors have not recommend any dividend for the financial year 2017-18. The Company has proposed to transfer Nil amount to the General Reserve out of amount available for appropriations.

5. Share Capital:

During the year under review, there were no changes in the capital structure of the Company. Accordingly, the paid up share capital of the Company as on 31st March, 2018 is INR- 392,266,900/- comprising of 78453380 equity shares of Rs. 5/- each.

6. Deposits:

The Company has not accepted any public deposits under Chapter V of Companies Act, 2013 during the year. Therefore the disclosure requirements are not applicable.

7. Internal Financial Controls

The Company has adequate Internal Controls and compliance systems established and maintained by the Company, The Company has a process in place to continuously monitor existing controls and identify gaps and implement controls wherever the effect of such gaps would have a material impact on company's operation.

8. Directors and Key Managerial Personnel(KMP):

The Company's Board comprises of a mix of executive and non-executive directors with considerable experience and expertise across a range of fields such as finance, accounts, general management and business strategy. The details of the directors and their meetings held during the year have been given in the Corporate Governance Report, which forms part of the Annual Report.

In accordance with Section 152 (6) and other applicable provisions of Companies Act, 2013, Mr. Rakeshchand M. Jain (DIN: 00187350), being a Director, is liable to retire by rotation at the ensuing Annual General Meeting (AGM) of the Company and, being eligible, has offered herself for re-appointment. The Board recommends his re-appointment at the ensuing AGM for your approval.

a) No Changes in Directors and KMP:

There were no change in Director or KMP during the year, the Company has 4 (Four) Directors comprising of 3 (Three) Independent Directors, 1 (One) Managing Director & Chief financial Officer of the Company.

b) Declaration given by the Independent Directors:

The independent directors on the Board of the Company Mr. H.P Chourasia, Mr. S.L. Ojha and Ms. Asha Jogi, have given declaration that they meet the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations at the time of their respective appointment and there is no change in the circumstances as on the date of this report which may affect their status as an independent director.

c) Annual Evaluation by the Board of its own performance and that of its Committees and Individual Directors:

In terms of the provisions of the Act and SEBI LODR, your Company has laid down criteria for performance evaluation of Directors and Chairman of the Board and also the evaluation process for the same. Schedule IV of the Act states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated. The Company's policy relating to appointment and remuneration of Directors, KMPs and other employees, including criteria for determining qualifications, positive attributes and independence of a director are covered under Point No. "4 of Nomination and Remuneration Committee" under Corporate Governance Report, which forms a part of this Report.

It is a practice of the Board of Directors to annually evaluate its own performance and that of its committees and individual directors. Accordingly, the performances of the members of the Board as a whole and of individual Directors were evaluated at the separate meeting of the Independent Directors and the Board of Directors held on February 14, 2018. All the results were satisfactory.

d) Familiarization program for Independent Directors

Whenever new Non-Executive and Independent Directors are inducted in the Board, the Company takes steps to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company, etc. The directors are also explained in detail about the compliances required from them under the Companies Act, 2013, SEBI Listing Regulations, 2015 and other relevant regulations. The details of the same and terms and conditions for appointment of Independent Directors has been placed on the Company's website <http://www.srkindtd.co.in/corporate-governance.html>.

e) Number of Meetings of the board of directors

The Board met 7(Seven) times during the financial year 2017-18, the details of which are given in the Corporate Governance Report forming part of the Board Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

f) Committee of the Board of Directors

Information on the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders' Relationship committee meetings held during the year is given in the Corporate Governance Report forming part of the Board Report.

9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 134(3)(C) read with Section 134(5) of the companies act, 2013, your Directors Confirms that:

- a) In preparation of the annual accounts, the applicable accounting standards have 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 & of the Profit and Loss of the Company for that period.
- c) The directors had taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The directors had prepared the annual accounts on a going concern basis.
- e) The directors had laid down internal financial controls, which are adequate and were operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

10. Extract of Annual Return

The extract of Annual Return Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the prescribed **Form MGT-9** as on 31.03.2018 is hereby attached with this Report & forming part of this report marked as "**Annexure I**".

11. Particulars of Contracts or Arrangements with Related Parties.

All contracts / arrangements / transactions with related parties that were executed in FY 2017-18 were in the ordinary course of business and at an arms' length. During the year, there were no related party transactions which were materially significant and that could have a potential conflict with the interests of the Company at large. All related party transactions are mentioned in the notes to the accounts. The particulars of material contracts or arrangements with related parties referred to in Section 188(1), is given in prescribed Form AOC-2 is annexed to this Report as "Annexure II"

The Audit Committee has given its omnibus approval for the transactions which could be envisaged and the same is valid for one financial year. Company has formulated a Related Party Transactions Policy as required under Regulation 23 of LODR, is disclosed on the Company's website <http://www.srkindltd.co.in/corporate-governance.html>.

12. Auditors and Auditors' Report:**a) Statutory Auditors:**

M/s Subramanian Bengali & Associates, Statutory Auditors of your Company having (ICAI Firm Registration No.127499W) who have been appointed at the 26th Annual General Meeting of the Company held on September 29, 2017 for a period of 5 years up to the conclusion of 31st Annual General Meeting to be held in the year 2022 (Subject to the ratification by the Members in every Annual General Meeting) have given their consent to continue to act as the Auditors of the Company.

M/s Subramanian Bengali & Associates, Chartered Accountants is holding a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. Members In view of the above, the Audit Committee is requested to note the eligibility of the Statutory Auditors for ratification of their appointment at the said Annual General Meeting of the Company, based on the Certificate received from them confirming that their ratification will be in accordance with the limits as laid down under Section 139 of the Companies Act, 2013 and that they do not attract any disqualification u/s. 141 of the Companies Act, 2013.

The Statutory Auditors of the Company have not reported any fraud to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013 read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014. The Auditors' observation, if any, read with Notes to Accounts are self-explanatory and therefore do not call for any comment.

b) Secretarial Auditor and Auditor observation:

As per the provisions of Section 204 of the Companies Act, 2013, the Board of Directors have appointed Ms. Nidhi Jain, (ACS-32645), Mumbai as a Secretarial Auditor of the Company, for conducting Secretarial Audit of Company for the financial year 2017-2018. The Report of the Secretarial Audit in **Form MR-3** is hereby attached with this Report & forming part of this report marked as "Annexure III".

Secretarial Auditor observation: Delay in Submission of Investor Complaints under Regulation 13(3) of SEBI (LODR), Regulations, 2015 for the quarter ended on March 31, 2018

Submission: The delay is mentioned in Secretarial Audit report is unintentional and due to administrative reasons.

The Board of Directors has appointed Ms. Nidhi Jain, (ACS-32645), Company Secretaries as the Secretarial Auditors of the Company for the financial year 2018-19.

13. Management Discussion and Analysis:

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is hereby attached with this Report & forming part of this report marked as "Annexure IV".

14. Material changes affecting the Financial position of the company:

No material changes and commitments other than in the normal course of business have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

15. Details of New Subsidiary/ Joint Ventures/ Associate Companies:

There are no New Subsidiary/ Joint ventures/Associate Companies in our Company.

16. Conservation of Energy, Technology absorption, & Foreign Exchange Earnings and Outgo:

Report under Section 134 (3) (m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 pertaining to the Conservation of Energy and Technology Absorption is not applicable to the Company. There was no foreign exchange inflow or outgo during the year under review.

17. Statement for development and implementation of Risk Management policy u/S 134:

As per Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the top 100 listed entities needs to adopt Risk Management Policy. Therefore, our Company is not required to adopt Risk Management Policy.

18. Disclosure under the Prevention of Sexual Harassment Act

The Company is committed to provide safe and conducive environment to its employees during the year under review. Your

Directors further states that during the year under review, there were no cases filed pursuant to the Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

19. Disclosure as per Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

Disclosures with respect to remuneration required pursuant to Section 197 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is hereby attached with this Report & forming part of this report marked as “**Annexure V**” and will also be provided upon request in terms of Section 136 of the Act. The reports and accounts are being sent to the members and other entitles thereto. If any member is interested in inspecting the same, such member may write to the Company Secretary in advance.

Further, the Company does not have any employee whose remuneration exceeds the limits prescribed in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

20. Particulars of Loans, Guarantees or Investments by the Company.

The particulars of loans, guarantees and investments covered under the provision of Section 186 of the Companies Act, 2013 is stated in refer Note (4) and (8) of Notes to Account which forms part of this Annual Report.

21. Vigil Mechanism/ Whistle Blower Policy

The Company has established a Vigil Mechanism/Whistle Blower Policy for Directors and employees to report their genuine concerns or grievances, and reports any non-compliance and wrong practices, e.g., unethical behavior, fraud, violation of law, inappropriate behavior /conduct etc. to the Audit Committee. The Vigil Mechanism / Whistle Blower Policy is uploaded on the Website of the Company at www.srkindltd.co.in

22. Corporate Governance & Certificate:

All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2017-18. A declaration to this effect signed by the Managing Director/CEO of the Company is contained in Corporate Governance Report. “Corporate Governance Report” is hereby attached with this Report & forming part of this report marked as “**Annexure VI**”.

The compliance certificate obtained from M/s Subramanian Bengali & Associates, Statutory Auditors regarding compliance of conditions of corporate governance as stipulated under Part E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is hereby attached with this Report & forming part of this report marked as “**Annexure VII**”.

23. CFO Certificate

The Managing Director and the Chief Financial Officer gives quarterly certification on financial results before the Board in terms of Regulation 33(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chief Financial Officer of the Company also gives Annual Certification on financial statements and other matters as required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is hereby attached with this Report & forming part of this report marked as “**Annexure VIII**”.

24. CORPORATE SOCIAL RESPONSIBILITY POLICY:

During the year under review, the Company has not developed the policy on Corporate Social Responsibility as the Company does not fall under the prescribed classes of Companies mentioned under section 135(1) of the Companies Act, 2013.

25. SIGNIFICANT AND MATERIAL ORDERS

There are no 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 year March 31, 2018.

26. ACKNOWLEDGEMENT:

Your Directors place on record their sincere gratitude for the assistance, guidance and co- operation the Company has received from all stakeholders. The Board further places on record its appreciation for the dedicated services rendered by the employees of the Company.

For and on behalf of the Board of
S R K Industries Limited
sd/-

Rakeshchand M. Jain
Chairman, Managing Director & CFO
DIN: 00187350

Place: Mumbai
Date: 24.08.2018

“ANNEXURE I TO DIRECTORS’ REPORT”

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the Financial year ended on 31st March, 2018

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

I. REGISTRATION & OTHER DETAILS:

CIN	L17121MH1991PLC257750
Registration Date	06.08.1991
Name of the Company	S R K INDUSTRIES LIMITED
Category/Sub-category of the Company	Public Company limited by Shares
Address of the Registered office & contact details	310, V Star Plaza, “A” Wing, Chandavarkar Road, Borivali (W), Mumbai – 400 092. Tel No.: 022 – 40235742
Whether listed company	Yes
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estate, J .R. Boricha Marg, Lower Parel (E), Mumbai 400 011. Tel : 022 - 2301 6761

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:-

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Textile	99651253	98.26%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any subsidiary Company.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [01-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	10367164	0	10367164	13.21	10367164	0	10367164	13.21	0
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.	10280820	0	10280820	13.10	10280820	0	10280820	13.10	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
(2) Foreign	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	20647984	0	20647984	26.32	20647984	0	20647984	26.32	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0

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 Co.	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
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	32938395	11341025	44279420	56.44	32683965	11341025	44024990	56.12	-0.32
ii) Overseas	62999	0	62999	0.08	62999	0	62999	0.08	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1826160	376018	2202178	2.81	2385206	375858	2761064	3.52	0.71
ii) Individual shareholders holding nominal share capital in excess of Rs. 1lakh	8105663	725780	8831443	11.26	8218356	725780	8944136	11.40	0.14
c) Others (specify)									
NRI (Repat & Non Repat)	471682	12520	484202	0.62	476300	12520	488820	0.62	0.01
Overseas Corporate	0	0	0	0	0	0	0	0	0
Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	1233702	NIL	1233702	1.57	807043	NIL	807043	1.03	-0.54
Trusts	0	0	0	0	0	0	0	0	0
Hindu Undivided Family	711452	NIL	711452	0.91	716344	NIL	716344	0.91	12.34
Foreign Bodies	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	45350053	12455343	57805396	73.68	45350213	12455183	57805396	73.68	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	45350053	12455343	57805396	73.68	45350213	12455183	57805396	73.68	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	65998037	12455343	78453380	100	65998197	12455183	78453380	100	0

B) Shareholding of Promoter & Promoter Group

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	Island Media & Entertainment P.Ltd.	5148624	6.56	0	5148624	6.56	0	Nil
2	Maxgain Advisory Pvt. Ltd.	5132196	6.54	0	5132196	6.54	0	Nil
3	Rekha Jain	3476378	4.43	0	3476378	4.43	0	Nil
4	Rakeshchand M. Jain	3432112	4.37	0	6890786	8.78	0	4.40
5	Sorabh Rakesh Jain	1776190	2.26	0	0	0	0	-2.26
6	Sanket Rakesh Jain	1682484	2.14	0	0	0	0	-2.14

C) Change in Promoters and Promoter Group Shareholding (please specify, if there is no change)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Increase/ Decrease if any Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shares during the year	
		No. of Shares	% of total Shares of the company				No. of Shares	% of total Shares of the company
1	Rakeshchand M. Jain	3432112	4.40	03.11.17 20.01.18	1776190 2.26% 1776190 2.14%	Inter se transfer	5208302 6890786	6.64 8.78
2	Sorabh Rakesh Jain	1776190	2.26	03.11.17	(1776190) (2.26)%	Inter se transfer	0	0
3	Sanket Rakesh Jain	1682484	2.14	20.01.18	(1682484) (2.14)%	Inter se transfer	0	0

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders holding more than 1%	Shareholding at the beginning of the year		Cumulative Shareholding	
		No. of share	% of total Shares of the company	No. of share	% of total Shares of the company
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
1	Trishla Vyapaar Private Limited				
	At the beginning of the year 01.04.2017	2619539	3.34	2619539	3.34
	Change during the year	0	0	2619539	3.34
	At the end of the year 31.03.2018	-	-	2619539	3.34
2	S.L. Trades And Finance India Pvt Ltd				
	At the beginning of the year 01.04.2017	2553702	3.22	2553702	3.22
	Change during the year	0	0	2553702	3.26
	At the end of the year 31.03.2018			2553702	3.26
3	Vikrant Constructions Pvt Ltd				
	At the beginning of the year 01.04.2017	1875982	2.39	1875982	2.39
	Change during the year	0	0	1875982	2.39
	At the end of the year 31.03.2018			1875982	2.39

4	Chanda Cast Iron Industries Pvt Ltd	-	-		
	At the beginning of the year 01.04.2017	1287305	1.64	1287305	1.64
	Change during the year	0	0	1287305	1.64
	At the end of the year 31.03.2018			1287305	1.64
5	Jayant Security And Finance Ltd				
	At the beginning of the year 01.04.2017	1043539	1.33	1043539	1.33
	Change during the year	0	0	1043539	1.33
	At the end of the year 31.03.2018			1043539	1.33
6	Rajrath Merchants Pvt. Ltd.				
	At the beginning of the year 01.04.2017	1102986	1.41	1102986	1.41
	Change during the year	0	0	1102986	1.41
	At the end of the year 31.03.2018			1102986	1.41
7	Bhuvi Infra build Private Limited				
	At the beginning of the year 01.04.2017	1001828	1.28	1001828	1.28
	<i>Sell as on 23.03.2018</i>	-1001828	1.28	NIL	NIL
	At the end of the year 31.03.2018			NIL	NIL
8	Sitara fincom pvt. Ltd.				
	At the beginning of the year 01.04.2017	966140	1.23	966140	1.23
	Change during the year	0	0	966140	1.23
	At the end of the year 31.03.2018			966140	1.23
9	SYMMETRICAL PROPERTIES PVT. LTD.				
	At the beginning of the year 01.04.2017	783850	1.00	783850	1.00
	Change during the year	0	0	783850	1.00
	At the end of the year 31.03.2018			783850	1.00
10	Everstrong Estate Advisory Private Limited				
	At the beginning of the year 01.04.2017	783684	1.00	783684	1.00
	Change during the year	0	0	783684	1.00
	At the end of the year 31.03.2018			783684	1.00
11	Maninagar Agencies Private Limited				
	At the beginning of the year	0	0	0	0
	<i>Buy as on 23.03.2018</i>	1028453	1.31	1028453	1.31
	At the end of the year 31.03.2018	1028453	1.31	1028453	1.31

E) Shareholding of Directors and Key Managerial Personnel:

Sr. no.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of share	% of total Shares of the company	No. of share	% of total Shares of the company
1	Rakeshchand M Jain				
	At the Beginning of the year	3432112	4.37	3432112	4.37
	Inter-se Transfer	1776190	2.26	5208302	6.64
	Inter-se Transfer	1682484	2.14	6890786	8.78
	At the end of the year			6890786	8.78

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	0	3176294	0	3176294
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	3176294	0	3176294
Change in Indebtedness during the financial year				
* Addition	0	1117145	0	1117145
* Reduction	0	4293439	0	4293439
Net Change	0	3176294	0	3176294
Indebtedness at the end of the financial year			0	
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0		0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD and Chief Financial officer	Total Amount (In Rs.)
		Rakeshchand M Jain Managing Director	Rupees
1	Gross salary (Per Annum)		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	900,000	900,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission-as % of profit-others, specify	0	0
5	Others, please specify	0	0
	Total (A)	900,000	900,000
	Ceiling as per the Act (with approval of shareholders)	As per Schedule V Part II of the Companies Act, 2013.	

Note: 1. The Company has a MD who act as a CFO.

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		MS. Asha Jogi	Mr. H.P. Chourasia	Mr. S. L. Ojha	
1	Independent Directors				NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors				NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify (' 10000 per Committee Meeting)	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act (' 1,00,000 Per Meeting)	NIL	NIL	NIL	NIL

C. Remuneration to key managerial personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel	
		CS Shilpa Dedhiya	Total
1	Gross salary (Per Annum)	3,51,501	3,51,501
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	Others specify	NIL	NIL
5	Others, please specify	NIL	NIL
	Total	3,51,501	351,501

VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: During the year there was no penalty punishment or compounding fees imposed on the company, director or other officer of the company.

"ANNEXURE II TO THE DIRECTORS' REPORT"**Form - AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**2. Details of material contracts or arrangement or transactions at arm's length basis:**

Sr. No.	Particulars	Transaction 1	Transaction 2	Transaction 3	Transaction 4
(a)	Name(s) of the related party:	Sanket R. Jain	Rakeshchand M Jain *	Rekha Jain *	Parnami Credits Limited
	Nature of relationship	Relative of Promoter	Promoter	Promoter Group	Under Same Management
(b)	Nature of contracts/arrangements/transactions	Rent	Rent	Rent	Unsecured Loans
(c)	Duration of the contracts / arrangements/ transactions:	Upto 31.10.2019	Upto 30.09.2017	Upto 30.09.2017	N.A.
(d)	Salient terms of the contracts or arrangements or transactions including value, if any:	For the purpose of office use Company the has entered into a Rent agreement.	For the purpose of office use Company has entered into a Rent agreement.	For the purpose of office use Company has entered into a Rent agreement.	Repayment of Loans
(e)	Date(s) of approval by the Board:	14.11.2017	11.05.2017	11.05.2017	11.05.2017
(f)	Amount in Rs.	25000/- per month	25000/- per month	25000/- per month	31.76 lakhs outstanding as on 01.04.2017
(g)	Justification for entering into such contracts or arrangements or transactions	Premises Located at Strategic Location	Premises Located at Strategic Location	Premises Located at Strategic Location	Being an NBFC co. providing loans is their main business activity.
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188 (1):	N.A.	N.A.	N.A.	N.A.

* Rent Agreement was cancelled on 30.09.2017 with Transaction 2 & 3.

For and on behalf of the Board

Place: Mumbai
Dated: 24.08.2018

Rakeshchand M. Jain
Chairman, Managing Director & CFO
DIN: 00187350

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

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

To,
The Members,
S R K Industries Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **S R K INDUSTRIES LIMITED** CIN: L17121MH1991PLC257750 (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 31st March, 2018 generally 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 as on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not Applicable to the Company during the Audit Period);
- (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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable to the Company during the Audit Period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period); and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period);
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) All the relevant laws as are applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

We 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 BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above *except there has been delay in submission to stock exchange statement of investor complaint status under regulation 13 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended 31st March, 2018.*

We 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 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.

All the decisions were carried through, while there were no dissenting views of members as verified from the minutes.

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.

Sd/-
Nidhi Jain
Company Secretary
ACS No. 32645
C.P. No. 12251

Place: Mumbai

Date: 24.08.2018

Note: This report to be read with our letter of even date which is annexed as Annexure -1 and forms part of this Report.

Annexure - 1: Annexure to the Secretarial Audit Report for the year ended 31st March, 2018

To
The Members,
S R K Industries Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Where ever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.

Sd/-
Nidhi Jain
Company Secretary
ACS No. 32645
C.P. No. 12251

Place: Mumbai

Date: 24.08.2018

**ANNEXURE IV TO DIRECTORS' REPORT
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Overall Review:-

The company has diversified its business into textile. The Company has focused on trading in Textile fabrics, cotton yarns and undertakes redevelopment of residential properties in and around Mumbai.

Financial performance with respect to Operational Performance:-

The Company's income derives from its business of Textiles. During the year 2017-18, the Company was able to achieve total income from operations of Rs.8358.05 lacs as compared to Rs. 1613.03 lacs in the previous year & able to reduce its Net Profit after tax of Rs. 98.47 lacs after providing 140.10 lacs for provision for deferred tax as compared to loss of Rs. (48.32) Lacs in the previous year.

➤ **Business Segment: Textile****a) Industry Structure and Development:**

Domestic home textile category continues to evolve faster in India. Influence of competitively priced private labels in modern trade and e-commerce market places is bringing in new value conscious consumers to the industry. On the other hand, fashion led premium consumer's preferences are switching over to product made from high end fabrics and innovative designs. The market is clearly drawing distinction between the value led and the fashion conscious consumers both in terms of product as well as the channel preferences. Innovations in products and designs are gaining significance to attract emerging young consumers across the value chain. Increasing disposable income and nuclear families will continue to expand the growth opportunities for the category. GST implementation has helped the organized retailers by reducing influx of cheap alternatives from abroad and domestic unorganized industry.

b) Opportunities and Threats:

The future for the Indian textile industry looks promising, by both strong domestic consumption as well as export demand. The Indian cotton textile industry is expected to showcase a stable growth in FY 2018-19. After implementation of Goods and Service Tax (GST) & Demonetization results into interstate barriers to trade and help free movement of goods as well as payout. It will be a win-win for all stake holders. Though the demonetization of currency in November '16, had affected the textile trade initially as this Segment was largely dependent on cash, yet over a period of time, this could be overcome. Further, the move had benefitted in mobilizing surplus money in the banking sector.

c) Outlook:-

The company is taking all efforts to improve sales to get more orders at competitive rates.

d) Risks and Concerns:-

Textile industry is always subject to facing crisis in a cyclical way. Timely action is needed to overcome this situation by taking corrective and proactive steps, then and there. Rupee has appreciated by around 6% in the past six months. This is making it extremely difficult to be competitive at a time when some of our major competition countries are depreciating against dollar. Exporters are badly affected. Indian Textile industry needs to overcome some of the threats looming large in this front.

➤ **Business Segment: Real Estate****a) Industry Structure and Development:**

The year ahead brings with it a clearer policy framework. The major effects on real estate market due to introduction of Real Estate (Regulation and Development) Act, 2016 ("RERA"), demonetization as well as Land Bill were absorbed in 2017. The overall housing shortage has prompted Government to introduce interest subsidy to the tune of 6.5% under Pradhan Mantri Awas Yojna ("PMAY") for low and medium income households. The current shortage of nearly 20 million houses is the key driver which will have a cascading effect across all asset classes, including luxury real estate.

b) Opportunities and Threats:

Due to the Real Estate Regulatory which is now effective will bring about overall economic clarity, transparency under RERA resulting in more attractive investment. By virtue of the change in government policies and protection to the investors as well as developers will increase demand due to our large population base, this sector has grown continually and is expected to stay steady for long.

c) Outlook:

India's property market has struggled in recent years amid high interest rates and slowing economy. A stable Government at the Centre has given boost to the sector by instilling confidence to the builders as well as the buyers. We hope to sell the part of investment in FY-2018/19. We expect FY-2018 to be the start of growth year for the Indian economy as a whole in view of various measures being taken by the government.

d) Risks and Concerns:-

Risks and threats are an imminent part of any business. The major risks and threats to our business are Constraints of funds, Human Resources, Legal and legal compliances.

Internal Control Systems and their Adequacy:-

The Company has proper and adequate systems of internal controls. Regular internal audits and checks are carried out to ensure that the responsibilities are executed effectively and that adequate systems are in place.

Statement of Caution:

Representations and statements made under "Management Discussions and Analysis" is based on the projection and expectation on the basis of the present market conditions. Actual results may materially differ due to several factors which could influence the Company's business operations such as demand and supply conditions, prices of input, changes in Government levies and regulations, industrial relations and other economic developments in the country.

ANNEXURE V TO DIRECTORS' REPORT

(Pursuant to Section 134 (3) (q) and Section 197 of the Companies Act, 2013 read with Rule (5) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014)

Details on Ratio of remuneration of Executive Director & Percentage increase in remuneration of each director, CFO, CEO, CS or Manager, if any is as under:-

Sr. No.	Name	Designation	Remuneration during the year	Percentage of Increase in Remuneration
1.	Mr. Rakeshchand M Jain	Managing Director & CFO	900,000/-	23.33%
2.	Ms. Shilpa P. Dedhiya	Company Secretary & Compliance officer	3,51,501/-	Not Applicable

The Non-Executive Directors and Independent Directors Sitting Fees details are available in Corporate Governance Report.

The Average Increase in Managerial Remuneration was 23.33 %.

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

For and on behalf of the Board

Sd/-

Rakeshchand M. Jain
Chairman, Managing Director & CFO
DIN: 00187350

Place: Mumbai
Dated: 24.08.2018

“ANNEXURE VI TO DIRECTORS' REPORT”

CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR 2017-18
(As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Directors provides the Company's Report on Corporate Governance for the financial year 2017-2018.

1. Philosophy:

Corporate Governance refers to the system by which corporations are directed and controlled. The governance structure specifies the distribution of rights and responsibilities among different participants in the corporation such as the board of directors, managers, shareholders, creditors, auditors, regulators, and other stakeholders and specifies the rules and procedures for making decisions in corporate affairs. Corporate Governance provides the structure through which corporations set and pursue their objectives, while reflecting the context of the social, regulatory and market environment. Corporate Governance is a mechanism for monitoring the actions, policies and decisions of corporations. Governance involves the alignment of interests among the stakeholders.

2. Board of Directors:

The Company's Board comprises of a mix of executive and non-executive directors with considerable experience and expertise across a range of fields such as finance, accounts, marketing & business strategy. The Board ensures Company's prosperity by collectively directing the Company's affairs towards securing appropriate interest of its shareholders and stakeholders.

The name and category of Director on the Board, the number of Directorship held by them in other Company and numbers of the Committees in which they are the Member or Chairman are given herein below:

Sr. No.	Name of the Directors	Category	Board Meetings attended during FY 2017-18	Attendance at the 26 th AGM	*No. of Directorship in Boards of other Co.	Membership / Chairperson in No. of Board/Committees including other Companies (as last declared to Company)@	No. of equity shares held in the Company
1.	Mr. Rakeshchand M. Jain	M, P, CFO	7	Yes	1	2M	6890786
2.	Mr. H. P. Choursia	I	7	Yes	Nil	3C	Nil
3.	Mr. S. L. Ojha	I	7	Yes	Nil	3M	Nil
4.	Ms. Asha K. Jogi	I	7	Yes	Nil	2M	Nil

Abbreviations: P = Promoter; M = Managing Director; CFO = Chief Financial Officer; I = Independent Non-Executive; C=Chairman; and M=Member.

@Chairmanship/membership of the Audit Committee Stakeholders' Relationship Committee & Nomination remuneration committee alone considered.

* *Alternate directorship, directorship in private limited companies, foreign companies and membership in governing councils, chambers and other bodies not included and the details are upto 31.03.2018.*

During the financial year 2017-18, the Board of Directors met Seven times on the following dates: 11.05.2017, 01.08.2017, 29.08.2017, 26.09.2017, 14.11.2017, 14.02.2018 and 31.03.2018. In addition to the above, a meeting of the Independent Directors was held on February 14, 2018 in compliance with Section 149(8) read with Schedule IV to the Companies Act, 2013 and Regulation 25 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said meeting was attended by all the Independent Directors of the Company.

It is confirmed that there is no relationship between the directors inter-se.

None of the Non-Executive Directors of the Company hold any securities in the Company.

The policy on Company's familiarization program (for independent directors) is disclosed on the Company's website <http://www.srkindltd.co.in/corporate-governance.html>.

3. Audit Committee:

The Committee comprises of 3 non-executive directors having accounts and finance background. All the members of the Committee are independent directors.

The composition of the Committee as on the date of this report and attendance of members for meetings held during the financial year 2017-18 is given hereunder:

Name of the Member	Designation	Category	No. of Meetings Held	No. of Meetings Attended
Mr. H. P. Chourasia	Chairman	Non-Executive / Independent Director	7	7
Mr. S.L. Ojha	Member	Non-Executive / Independent Director	7	7
Ms. Asha Jogi	Member	Non-Executive / Independent Director	7	7

During the Financial year 2017-18 there were 7 (Seven) meetings held on the following dates:-11.05.2017, 01.08.2017, 29.08.2017, 26.09.2017, 14.11.2017, 14.02.2018 and 31.03.2018.

None of the recommendations made by the Audit Committee were rejected by the Board.

Terms of Reference:

The terms of reference stipulated by the Board of Directors to the Audit Committee are as contained under Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

4. Nomination and Remuneration Committee:

The Company has a well constituted Nomination and Remuneration/Compensation Committee comprising of independent and non-executive Directors as members of the Committee. It was by the Board on February 5, 2015. During the year under review, committee met 3 Three times in the year to review on 11.05.2017, 29.08.2017 and 14.02.2018 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Member	Designation	Category	No. of Meetings Held	No. of Meetings Attended
Mr. H. P. Chourasia	Chairman	Non-Executive / Independent Director	3	3
Mr. S.L. Ojha	Member	Non-Executive / Independent Director	3	3
Ms. Asha Jogi	Member	Non-Executive / Independent Director	3	3

Terms of reference:

- 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 of the directors, key managerial personnel and other employees;
- To identify persons who are qualified to become directors and who may be appointed in senior management and recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
- To determine such policy, taking into account all factors which it deems necessary. The objective of such policy shall be to ensure that members of the executive management of the Company are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Company;
- To review the ongoing appropriateness and relevance of the remuneration policy;
- To approve the design of any performance related pay schemes operated by the Company and approve the total annual payments made under such schemes;

6. To decide on all share incentive plans for approval by the Board and shareholders. For any such plans, determine each year whether awards will be made, and if so, the overall amount of such awards, the individual awards to Executive Directors and other senior executives and the performance targets to be used;
7. To consider and make recommendations in respect of any other terms of the service contracts of the executives and any proposed changes to these contracts, and to review the company's standard form contract for executive directors from time to time;
8. To consider any other matters relating to the remuneration of or terms of employment applicable to the remuneration of the Directors, Key Managerial Personnel and other employees.

The Company's Nomination and Remuneration Policy as required under Section 178(3) of the Companies Act, 2013 is disclosed on the Company's website <http://www.srkindltd.co.in/corporate-governance.html>

Criteria for the Performance Evaluation of the Independent Directors Meeting

As required under section 178(2) of the Companies Act, 2013 and under Schedule IV to the Companies Act, 2013 and also the Regulations of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015, a comprehensive exercise for evaluation of the performances of every individual director, of the Board as a whole and its Committees and of the Chairperson of the Company has been carried by your company.

For the purpose of carrying out performance evaluation exercise, the following process is being followed by the Company for performance evaluation of the individual Directors, including Independent Directors, Managing Director & CEO and Chairman, Committees of the Board and the Board as a whole. Such evaluation exercise has been carried out:

- i. of Independent Directors by the Board;
- ii. of Non-Independent Directors by all the Independent Directors in separate meeting held for the purpose;
- iii. of the Board as a whole by all the Directors;
- iv. of the Committees by all the Directors;
- v. of the Chairperson of your Company by the Independent Directors in separate meeting after taking into account the views of the Executive/ Non-Executive Directors;
- vi. of the Board by itself.

Having regard to the industry, size and nature of business your company is engaged and the evaluation methodology adopted is in the opinion of the Board, sufficient, appropriate and is found to be serving the purpose. The Independent Director of the Company are evaluated by the Non-Executive Directors and the other Directors of the Board. The criteria for the evaluation of the Independent Directors are:

- a. Attendance record;
- b. Possesses sufficient skills, experience and level of preparedness which allows the person to clearly add value to discussions and decisions;
- c. Able to challenge views of others in a constructive manner;
- d. Knowledge acquired with regard to the company's business/activities;
- e. Understanding of industry and global trends;
- f. Any qualitative comments and suggestions for improving effectiveness.

5. Stakeholders Relationship Committee and Meetings:

The Share Transfer, Investor's Grievance and Stakeholder's Relationship Committee is in accordance with the Section 178 of the Companies Act, 2013 and the Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to look into transfer of securities and redress investor's complaints and to review the functioning of the Investors Grievance Redressal system.

The functions of the Stakeholder's Relationship Committee include the following:-

1. Transfer /Transmission of shares;
2. Issue of duplicate share certificates;
3. Review of shares dematerialized and all other related matters;
4. Monitors expeditious Redressal of investors' grievances;
5. Non receipt of Annual report and declared dividend,
6. All other matters related to shares.

The Chairman of the Committee is a Non – Executive & Independent Director. The committee met 4 (Four) times in the year on 11.05.2017, 01.08.2017, 14.11.17 and 14.02.2018. The composition & Attendance of the Committee is given hereunder:

Name of the Member	Designation	Category	No. of Meetings Held	No. of Meetings Attended
Mr. H. P. Chourasia	Chairman	Non-Executive / Independent Director	4	4
Mr. S.L.Ojha	Member	Non-Executive / Independent Director	4	4
Mr. Rakeshchand M Jain	Member	Executive / Promoter MD& CFO	4	4

During the year under review, there were no complaints received from any shareholders.

6. Details of Establishment of Vigil Mechanism for Directors and Employees.

The Company has a Whistle Blower Policy and Vigil Mechanism for its directors and employees and no personnel has been denied access to the Audit Committee Chairman.

7. General body meeting:

The location, date and time of the Annual General Meetings of the Company held during the last three years are given below:-

Meeting	Date / day	Time	Venue	Special Resolutions passed
26 th Annual General Meeting	Friday 29.09.2017	9.00a.m.	Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 40091	No special resolution were passed
25 th Annual General Meeting	Thursday 29.09.2016	9.15a.m.	Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 40091	- Reappointment of Managing Director and change in remuneration - Appointment of Ms. Ranjana Sharma as Independent Director
24 th Annual General Meeting	Tuesday, 29.09.2015	10.30 a.m.	Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 40091 ,	- No special Business passed during the year.

8. Postal Ballot

The Company has not passed special resolution through Postal Ballot during the year 2017-18 pursuant to the provisions of sub-section (8) of Section 139 and other applicable provisions, if any, of the Companies Act, 2013.

9. Means of communication:

All material information & financial results of the Company is promptly sent to the BSE Limited immediately after the same are considered by the Board and placed on the website www.srkindtd.co.in

10. Management Discussion and Analysis

The Annual Report has a detailed chapter on Management Discussion and Analysis.

11. Non-Executive Directors' Compensation and Disclosures

The Non-Executive Directors have not drawn any compensation including sitting fees from the Company for the year ended 31st March, 2018.

12. SEBI Complaints Redress System (SCORES)

Securities and Exchange Board of India (SEBI) administers a centralised web based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of redressal online on the website www.scores.gov.in. It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal. All the activities starting from lodging of a complaint till its disposal is carried online in an automated environment and the status of every complaint can be viewed online at any _ me. The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES.

13. General Shareholders Information:

A. Annual General Meeting shall be held on Friday, September 28, 2018 at 9.00 a.m. at Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 400 091

B. Financial year of the Company: 1st April to 31st March.

The tentative quarterly results will be adopted by the Board of Directors in accordance with the following schedule:

For the Quarter Ending	Tentative dates of the Board Meeting
First quarter ending 30th June, 2018	Second fortnight of August 2018
Half year ending 30th September, 2018	Second fortnight of November, 2018
Third quarter ending 31st December, 2018	Second fortnight of February, 2019
Year ending 31st March, 2019	Second fortnight of May, 2019

C. Dividend/ Unclaimed Dividend:

Company recommends Nil dividend for FY 2017-18. The shareholders who have not uncashed their dividend for the years 2012-13 onwards are requested to claim the amount from registered office of the company. Date of Book Closure: September 25, 2018 to September 28, 2018 (both days inclusive).

D. Listing on Stock Exchange:

The Equity Shares of the Company are listed on the BSE Limited, Phiroze Jeejee bhoy Towers, Dalal Street, Fort, Mumbai – 400 001. Demat ISIN Numbers in NSDL and CDSL is INE951M01037 & Script code is 531307. The listing fees for the financial year 2018-19 have been paid to BSE Limited.

E. Stock Market price data (Face Value of Rs. 5/-per share)

Month	BSE Limited (Rs.5 Per share)	
	Low	High
April 2017	4.99	4.99
May 2017	4.99	4.99
June 2017	4.99	4.99
July 2017	4.99	4.99
August 2017	4.99	4.99
September 2017	4.99	4.99
October 2017	4.90	3.58
November 2017	3.51	3.50
December 2017	3.50	3.50
January 2018	3.43	2.50
February 2018	2.50	2.50
March 2018	2.50	2.50

F. Category-wise shareholding pattern as on March 31, 2018:

Sr.No	Category of Shareholders	Total Holdings	% of Shareholdings
1	Promoter & Promoter Group	20647984	26.32
2	Mutual Funds and UTI	Nil	Nil
3	Banks, Financial Institutions, Insurance Companies and Venture Capital Fund	Nil	Nil
4	FII/Foreign Bodies	62999	0.08
5	Private Corporate Bodies	0	0
6	Indian Public	55730218	71.04
7	NRIs/OCBs	488820	0.62
8	Clearing Member	807015	1.03
9	Hindi Un-divided Family	716344	0.91
	Total	78453380	100.00

G. Distribution of Shareholding as on March 31, 2018:

Category	Shareholders			
	Numbers	% of Shareholders	In Rs.	% To Total
1-5000	2679	77.36	3329230	0.85
5001-10000	226	6.53	1740450	0.44
10001-20000	141	4.07	2035615	0.52
20001-30000	68	1.96	1680980	0.43
30001-40000	26	0.75	910815	0.23
40001-50000	40	1.16	1893840	0.48
50001-100000	56	1.62	3903885	1.00
100001 and Above-	227	6.56	376772085	96.05
Total	3463	100.00	392266900	100.00

H. Members holding more than 1% of the paid-up share capital as on March 31, 2018 (Other than promoter)

Sr. No.	Name of the shareholder	No. of shares	% of holding
1	Trishla Vyapaar Private Limited	2619539	3.34
2	S.L. Trades & Finance India Pvt Ltd	2553702	3.26
3	Vikrant Constructions Pvt Ltd	1875982	2.39
4	Chanda Cast Iron Industries Pvt Ltd	1287305	1.64
5	Jayant Security And Finance Ltd	1043539	1.33
6	Rajrath Merchants Pvt. Ltd	1102986	1.41
7	Maninagar Agencies Private Limited	1028453	1.31
8	Sitara fincom pvt. Ltd.	966140	1.23
9	Symmetrical Properties Pvt. Ltd.	783850	1.00
10	Everstrong Estate Advisory Private Limited	783684	1.00

I. Status report on number of shareholder requests / complaints received and resolved by the Company during the Year ended 31.03.2018 : NIL**J. Registrar and Share Transfer Agent**

Purva Sharegistry (India) Pvt. Ltd, Unit No.9, Shiv Shakti Ind. Estate, opp. Kasturba hospital Lane, Lower Parel (East), Mumbai – 400 011. Phone: 022-23016761, Fax: 022-23012517, Email: busicomp@vsnl.co

K. Share Transfer System

Requests for share transfers, rematerialisation and transposition are approved by Stakeholders Relationship Committee. The Share Certificate is returned/ issued within the time period as stipulated under The Companies Act, 2013, The Depositories Act, 1996, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules and regulations. The Company has not issued any GDRs /ADRs /Warrants or any Convertible Instruments.

L. Designated e-mail address for investor services

To serve the investors better and as required under Regulation 46(2)(j) in the Listing Regulations, the designated e-mail address for investor complaints is info.investors@srkindltd.co.in The email address of grievance redressal division is continuously monitored by the Company's compliance officer.

M. Disclosures:**i. Related Party Transactions:**

The Company has entered into transaction with its Promoters, Directors or the Management, or relatives etc. The same are attached in form AOC-2 forming part of this Directors' report.

ii. Compliances by the Company:

The Company is in compliance with the various requirements of the Stock Exchanges , SEBI and other statutory authorities on all matters relating to the capital market. During the year 2017-18, no penalties/ strictures were imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to the capital market.

iii. Details of shareholding of the Directors as on 31st March, 2018:

Rakeshchand M. Jain	6890786 Equity Shares (8.78%)
H. P. Chourasia	Nil
S. L. Ojha	Nil
Asha Jogi	Nil

iv. Code of conduct:

The Board of Directors has laid down a Code of Conduct for the Board members and senior management personnel of the Company. The same is circulated among the Board Members and Senior Management Personnel. All the members of the Board and Senior Management Personnel have affirmed compliance of the respective Code of Conduct on Annual Basis. The required Declaration to the Compliance is offered herewith. It is also available on company's website www.srkindtd.co.in.

v. Declaration for Code of Conduct

I, Mr. Rakeshchand M. Jain, hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel of the Company, affirmation that they have complied with the Code of Conduct of the Company during the financial year 2017-18.

vi. CODE FOR PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Company has also formulated "The Code of Fair Disclosure of Unpublished Price Sensitive Information (UPSII)" in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

vii. CEO AND CFO Certification:

As required under Regulation 17 (8) of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance Certificate from CEO and CFO on the financial statements for the year has been submitted to the Board of directors in its meeting held on 25th May, 2018.

For and on behalf of the Board of
S R K Industries Limited
Sd/-
Rakeshchand M. Jain
Chairman, Managing Director & CFO
DIN: 00187350

Dated: 24.08.2018
Place: Mumbai

"Annexure VII to the Directors' Report"**Auditor's Certificate on compliance of conditions of Corporate Governance as per SEBI Listing Regulations, 2015**

To

The Members,
S R K Industries Limited

We, M/s. Subramaniam Bengali & Associates, Chartered Accountants, the Statutory Auditors of S R K Industries Limited ("The Company") have examined the compliance of conditions of Corporate Governance by the Company, for the year ended 31.03.2018, 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 procedure and implementation thereof, adopted by the Company for ensuring the compliance of 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, we certify that the Company has complied in all material respect with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations. We state that no investor grievances as at March 31, 2018 are pending for a period not exceeding one month against the Company as per the records maintained by the Share registrar and reviewed by the Board.

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

For Subramaniam Bengali & Associates
Chartered Accountant
FRN 127499W
Sd/-
CA Rajiv B. Bengali
Partner
Mem. No. 43998

Place : Mumbai
Date : 25th May, 2018

“Annexure VIII to the Directors’ Report”**CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

To

The Board of Directors,
S R K Industries Limited,

In accordance with Regulation 17(8) of SEBI (LODR) Regulations, 2015 regarding Corporate Governance, I, Mr. Rakeshchand M. Jain, Managing Director and Chief Financial officer (CFO) of the company, to the best of our knowledge and belief certify that:

- (a) I have reviewed financial statements and the cash flow statement for the financial year ended 31st March, 2018, if any, and that to the best of my knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 - (ii) 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.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal and violate of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the audit committee:
- (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) 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.

Yours faithfully,
Rakeshchand M. Jain
Sd/-

Managing Director & CFO
DIN: 00187350

Place: Mumbai
Dated: 25.05.2018

INDEPENDENT AUDITOR'S REPORT

To the Members of S R K INDUSTRIES LIMITED.

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **S R K INDUSTRIES LIMITED**. ("the Company"), which comprise the Balance Sheet as on 31st March, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Management and Board of Directors of the Company are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these standalone Ind AS 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 (Ind AS) specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial control, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements Ind AS that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS 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. We conducted our audit of the standalone Ind AS financial statement 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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management and Board of Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone Ind AS 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 including the Ind AS:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as on 31st March, 2018;
- (b) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date.
- (c) in the case of the Statement of Cash Flows, for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditors Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) 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;
 - c) the Balance Sheet, Statement of Profit and Loss, and cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statement comply with the applicable Accounting Standards specified under section 133 of the Act, read with the rule 7 of the Companies (Accounts) Rules 2014.

- e) On the basis of written representations received from the directors as on 31st March, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as 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 operating effectiveness of such controls, refer to our separate Report in Annexure B.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact on its financial position in its standalone Ind AS financial statements.
 - ii. 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.
 - iii. There has not been an occasion in case of the Company during the year under the report to transfer any sums to the Investor Education and Protection Fund. The Question of delay in transferring such sums does not arise.
 - iv.

For Subramaniam Bengali & Associates
Chartered Accountant
FRN 127499W
Sd/-
CA Rajiv B. Bengali
Partner
Mem. No. 43998

Place : Mumbai
Date : 25/05/2018

Annexure A to Independent Auditors' Report:

Annexure referred to in paragraph 3 of the Auditor's Report of even date to the members of S R K INDUSTRIES LIMITED on the accounts for the period ended 31st March, 2018.

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. As explained to us, all the assets have been physically verified by the management at the year end. No material discrepancies were noticed on such verification.
No material discrepancies in the assets have been noticed on such verification.
The title deed of immovable properties, as disclosed in Note 10 on fixed assets to the financial statement, are held in the name of the Company.
2. The inventory has been physically verified during the year by the management. In Our opinion, the frequency of verification is reasonable.
In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
On the basis of our examination of the records of inventory, we are of the opinion that the company is generally maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the books records were not material and the same have been properly dealt with in the books of account.
3. In our opinion and according to the information and explanations given to us, The Company has not granted any unsecured loans to any parties as covered in the register under section 189 of the Act.
4. According to the information and explanations given to us, there is no loans and investment made with the provisions of section 185 and 186 of the companies Act, 2013 in respect of the loans and investment made and guarantees and security provided by it.
5. The Company has not accepted deposits from the public. Hence the question of complying with the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed there under are not applicable to the Company
6. Based on the information & explanation provided to us, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the companies Act, 2013 for any products of the company.
7. (a) According to the information and explanations given to us, no undisputed amounts payable in respect of applicable statutory dues were in arrears for a period exceeding six months as at the end of the financial year from the date they became payable .
(b) According to the information and explanations given to us, there is no statutory dues which were disputed and unpaid during the year.
8. According to the information and explanations give to us, the Company have not taken loan or borrowing from financial institution during the year.

9. The Company did not raised any money by way of initial public offer, further public offer (including debt instruments) and terms loans during the year. Accordingly paragraph 3 (ix) of the order is not applicable to the Company.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records of the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
12. In our opinion and according to the information and explanation given to us, the company is not a Nidhi company. Hence the provision of clause 3(xii) of the order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Hence the provision of clause 3(xii) of the order are not applicable to the company.
16. According to the information and explanations given to us, the Company is not registered under section 45-IA of the Reserve Bank of India, 1934 and hence, no registration certificate is obtained.

For Subramaniam Bengali & Associates
Chartered Accountant
FRN 127499W
Sd/-
CA Rajiv B. Bengali
Partner
Mem. No. 43998

Place : Mumbai
Date : 25/05/2018

“Annexure B” to the Independent Auditor’s Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **S R K INDUSTRIES LIMITED** (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to you, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Subramaniam Bengali & Associates
Chartered Accountant
FRN 127499W
Sd/-
CA Rajiv B. Bengali
Partner
Mem. No. 43998

Place : Mumbai
Date : 25/05/2018

BALANCE SHEET AS AT 31.03.2018				
(Amount in Rupees)				
PARTICULARS	Note No.	As At 31.03.2018 Rs	As At 31.03.2017 Rs	As At 31.03.2016 Rs
A ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	1	465,882	675,800	42,992
(b) Capital work-in-progress		1,500,000	1,500,000	1,500,000
(c) Goodwill		149,450,000	170,800,000	192,150,000
(d) Financial Assets				
(i) Investments	2	15,775,336	15,775,336	3,495,000
(e) Deferred tax assets (net)		14,009,855	-	-
(f) Other non-current assets	3	45,000,000	65,957,667	1,039,144
Total - Non-current assets		226,201,073	254,708,803	198,227,136
2 Current assets				
(a) Inventories -	-	-		
(b) Financial Assets				
(i) Investments	4	-	450,627	3,385,402
(ii) Trade receivables	5	33,404,430	20,545,164	59,129,697
(iii) Cash and cash equivalents	6	23,280	16,565	40,171
(iv) Bank balances other than(iii) above	7	29,131	3,883,594	615,783
(v) Loans	8	182,066,821	143,164,125	221,209,542
(c) Current Tax Assets (Net)	9	4,406,526	2,962,952	1,733,070
(d) Other current assets	10	4,457,816	4,206,408	-
Total - Current assets		224,388,004	175,229,435	286,113,665
TOTAL ASSETS (1 + 2)		450,589,077	429,938,238	484,340,801
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share capital	11	392,266,900	392,266,900	392,266,900
(b) Other Equity	12	28,178,135	18,331,044	23,181,815
Total - Equity		420,445,035	410,597,944	415,448,715
2 LIABILITIES				
II. Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	13	-	3,176,294	11,372,771
(ii) Trade payables	14	29,399,856	15,995,442	57,391,668
(b) Other current liabilities	15	140,394	41,018	-
(c) Provisions	16	603,792	127,540	127,647
Total Liabilities		30,144,042	19,340,294	68,892,086
TOTAL EQUITY AND LIABILITIES (1 + 2)		450,589,077	429,938,238	484,340,801
Significant Accounting Policies and Notes on Accounts	23			
	24	-	-	-
The Notes referred to above form and integral part of Balance Sheet				
As per our report of even date				
For Subramaniam Bengali & Associates		For and on behalf of the Board		
Chartered Accountants				
Firm Reg No: 127499W				
Sd/-		Sd/-		Sd/-
CA Rajiv Bangali		Rakeshchand M Jain		H.P.Chourasia
Partner		Managing Director		Director
Mem No: 043998		DIN No. 00187350		Din No. 5273660
Mumbai, 25.05.2018		Mumbai, 25.05.2018		Shilpa P Dedhiya
				Company Secretary

Statement of Profit and Loss for the year ended 31st March 2018			
(Amount in Rupees)			
PARTICULARS	Note No.	Year 31.03.2018	Year 31.03.2017
CONTINUING OPERATIONS			
Revenue from operations	17	821,290,227	147,397,820
Other Income	18	14,515,743	13,905,400
Total		835,805,970	161,303,220
Expenses			
(a) Purchases of Traded goods	19	805,707,525	139,756,623
(b) Employee benefits expenses	20	1,544,960	1,382,286
(c) Other Expenses	21	11,081,356	1,994,762
Total		818,333,841	143,133,671
Profit before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA)		17,472,129	18,169,549
Finance Cost		74,645	358,953
Depreciation and amortization expense	22	21,559,918	22,643,584
Profit / (Loss) before exceptional and extraordinary items and tax		(4,162,434)	(4,832,988)
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		(4,162,434)	(4,832,988)
Extraordinary items		-	-
Profit / (Loss) before tax		(4,162,434)	(4,832,988)
Tax expenses:			
Current Tax		-	-
Prior years' Income Tax		330	-
Deferred Tax		14,009,855	-
Profit/ (Loss) from continuing operations		9,847,091	(4,832,988)
Earnings per share of Rs 5/- each			
Basic		0.13	(0.06)
Diluted		0.13	(0.06)
Nominal Value of Share		5	5
Significant Accounting Policies and Notes on Accounts	23 24		
The Notes referred to above form and integral part of Statement of Profit and Loss account			
As per our report of even date			
For Subramaniam Bengali & Associates		For and on behalf of the Board	
Chartered Accountants			
Firm Reg No: 127499W			
Sd/-	Sd/-	Sd/-	Sd/-
CA Rajiv Bangali	Rakeshchand M Jain	H.P.Chourasia	Shilpa P Dedhiya
Partner	Managing Director	Director	Company Secretary
Mem No: 043998	DIN No. 00187350	Din No. 5273660	
Mumbai, 25.05.2018		Mumbai, 25.05.2018	

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31st, 2018			
(Amount in Rupees)			
PARTICULARS	31.03.2018	31.03.2017	
<u>CONTINUING OPERATIONS</u>			
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax	(4,162,434)	(4,832,988)	
Adjustments for			
Depreciation	21,559,918	21,604,440	
Miscellaneous Expenditure	-	1,039,144	
Considered Separately			
Interest Income	(14,510,543)	(12,719,675)	
Finance Cost	74,645	358,953	
Operating Profit before Working Capital Changes:	2,961,586	5,449,874	
Trade and other receivable	(12,859,266)	38,584,533	
Trade Payables and other liabilities	13,980,042	(41,355,315)	
Current investment	450,627	2,934,775	
Loans & advances	(38,902,696)	78,045,417	
Cash generated from operations	(34,369,707)	83,659,284	
Direct Taxes paid	(330)	-	
Net Cash Flow From Operating Activites (A)	(34,370,037)	83,659,284	
CASH FLOW FROM INVESTING ACTIVITIES			
Increase in Other Non Current Assets	19,262,685	(71,393,957)	
Purchase of fixed assets	-	(905,031)	
Purchase of long-term investments	-	(12,280,336)	
Interest Income	14,510,543	12,719,675	
Net Cash Flow From Investing Activites (B)	33,773,228	(71,859,649)	
CASH FLOW FROM FINANCING ACTIVITIES			
Long Term & Short Term Funds Borrowed/(Repaid)	(3,176,294)	(8,196,477)	
Finance Cost	(74,645)	(358,953)	
Net Cash Flow From Financing Activites (C)	(3,250,939)	(8,555,430)	
Net Increase / Decrease In			
CASH & CASH EQUIVALENTS (A + B + C)	(3,847,748)	3,244,205	
Cash & Cash Equivalents - Opening Balance	3,900,159	655,954	
Cash & Cash Equivalents - Closing Balance	52,411	3,900,159	
As per our report of even date			
For Subramaniam Bengali & Associates		For and on behalf of the Board	
Chartered Accountants			
Firm Reg No: 127499W			
Sd/-	Sd/-	Sd/-	Sd/-
CA Rajiv Bengali	Rakeshchand M Jain	H.P.Chourasia	Shilpa P Dedhiya
Partner	Managing Director	Director	Company Secretary
Mem No: 043998	DIN No. 00187350	Din No. 5273660	
Mumbai, 25.05.2018		Mumbai, 25.05.2018	

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2018

NOTE NO - 01

Amount in Rs.

FIXED ASSETS

PARTICULARS	C O S T			D E P R E C I A T I O N				N e t B l o c k	
	as on 01.04.17	Additons during the Year	Total as on 31.03.2018	Opening	for the Year	Transfer to Reserve	Total	as on 31.03.18	as on 31.03.17
(i) TANGIBLE ASSETS									
COMPUTER	130927	0	130927	124381	0	0	124381	6546	6546
OFFICE EQUIPMENT	43100	0	43100	34249	3617	0	37866	5234	8851
PRINTER	15575	0	15575	13922	544	0	14466	1109	1653
MODEM	2600	0	2600	2600	0	0	2600	0	0
MOTOR CAR	905031	0	905031	246281	205757	0	452038	452993	658750
	1097233	0	1097233	421433	209918	0	631351	465882	675800
(ii) INTANGIBLE ASSETS									
GOODWILL	213500000	0	213500000	42700000	21350000	0	64050000	149450000	170800000
(iii) Capital WIP CWIP	1500000		1500000	0	0	0	0	1500000	1500000
	216097233	0	216097233	43121433	21559918	0	64681351	151415882	172975800
Previous Year	216097233	905031	217002264	21499210	21604440	17783	43121433	172975800	

PARTICULARS	C O S T			D E P R E C I A T I O N				N e t B l o c k	
	as on 01.04.16	Additons during the Year	Total as on 31.03.17	Opening	for the Year	Transfer to Reserve	Total	as on 31.03.17	as on 31.03.16
(i) TANGIBLE ASSETS									
COMPUTER	130927	0	130927	119872		4509	124381	6546	11055
OFFICE EQUIPMENT	43100	0	43100	17594	7262	9393	34249	8851	25506
PRINTER	15575	0	15575	9144	897	3881	13922	1653	6431
MODEM	2600	0	2600	2600	0		2600	0	0
MOTOR CAR	0	905031	905031	0	246281		246281	658750	0
	192202	905031	1097233	149210	254440	17783	421433	675800	42992
(ii) INTANGIBLE ASSETS									
GOODWILL	213500000	0	213500000	21350000	21350000	0	42700000	170800000	192150000
(iii) Capital WIP CWIP	1500000		1500000	0	0	0	0	1500000	1500000
	215192202	905031	216097233	21499210	21604440	17783	43121433	172975800	193692992
Previous Year	215192202	26600	215218802	133781	15429	0	149210	193692992	

Note No.	PARTICULARS	Year 31.03.2018	Year 31.03.2017	Year 31.03.2016
2	Non-Current Investments			
a	Investment in Shares of Private Limited Company Others- 250000 Shares - Rishabraj Estate Dev P Ltd (Previous Year NIL) Face Value of Rs.10 each Fully paid up	11,500,000	11,500,000	-
	Total (a)	11,500,000	11,500,000	-
b	Investment in Dwelling Unit Addition during the year	4,275,336 -	3,495,000 780,336	3,495,000 -
	Total (b)	4,275,336	4,275,336	3,495,000
	Total (a+b)	15,775,336	15,775,336	3,495,000
3	Other Non-Current Assets			
	Other Advances to Customers	45,000,000	65,957,667	-
	Pre-Incorporation Expenses/Development Expenses	-	1,039,144	1,309,004
		-	(1,039,144)	(269,860)
		45,000,000	65,957,667	1,039,144
4	Current Investment			
	Investment in Liquid Funds of Mutual Funds	-	450,627	3,385,402
		-	450,627	3,385,402
5	Trade Receivables			
	Unsecured and considered good (Less than six month)	33,026,343	20,224,734	-
	More than 6 Month	378,087	320,430	59,129,697
		33,404,430	20,545,164	59,129,697
6	Cash and Cash Equivalents			
	Cash In hand (as taken and certified by the Directors)	23,280 -	16,565	40,171
		23,280	16,565	40,171
7	Bank Balances other than cash balance			
	Cosmos Bank	10,663	422,440	-
	HDFC Bank	35,019	1,522,505	8,711
	Yes Bank	(16,551)	1,938,649	607,072
		29,131	3,883,594	615,783
8	Loans & Advances			
	(Unsecured & considered good)			
	Others	182,046,821	143,144,125	221,201,542
	Sales Tax Deposit	20,000	20,000	8,000
		182,066,821	143,164,125	221,209,542
9	Current Tax Assets (Net)			
	Opening Balance	-	-	225,673
	Less: Paid	-	-	(225,673)
	TDS Receivable	4,006,526	2,562,952	1,333,070
	AdvanceTax paid	400,000	400,000	400,000
		4,406,526	2,962,952	1,733,070
10	Other Current Assets			
	Guj VAT Receivable	3,958,200	4,206,408	-
	GST Receivable	499,616	-	-
		13,270,868	4,206,408	-
11	Equity Share Capital			
	Authorised Capital			
	8,52,34,000 Equity Share of Rs. 5/- each (Previous Year 85234000 Equity Share of Rs. 5/- each)	426,170,000	426,170,000	426,170,000
		426,170,000	426,170,000	426,170,000
	Subscribed Issued & Paid up :			
	78453380 Equity Share of Rs. 5/- each (Previous Year 784533800 Equity Share of Rs. 5/- each)	392,266,900	392,266,900	392,266,900
		392,266,900	392,266,900	392,266,900

Note No.	PARTICULARS	Year 31.03.2018	Year 31.03.2017
17	<u>Revenue from Operation</u>		
	Sale of Fabrics	17,609,721	58,325,021
	Sale of Cotton Yarn	803,436,666	88,830,399
	Rent Received on Dwelling Unit	243,840	242,400
		821,290,227	147,397,820
18	<u>Other Income</u>		
	Interest on Mutual funds	74,800	420,848
	Interest received	14,435,743	12,298,827
	Income Tax Refund / Interest on Refund	-	1,058,780
	Misc Income	-	110,000
	Sundry Cr Bal w/back	5,200	16,945
		14,515,743	13,905,400
19	<u>Expenses</u>		
	<u>Purchase of Traded Goods</u>		
	Purchase of Fabrics	17,500,728	55,628,460
	Purchase of Cotton Yarn	788,206,797	84,128,163
		805,707,525	139,756,623
20	<u>Employee benefits expense</u>		
	Directors Remuneration	900,000	690,000
	Salary & Bonus	605,902	636,585
	Staff Welfare	39,058	55,701
		1,544,960	1,382,286
21	<u>Other Expenses</u>		
	Commission on Sales	5,933,108	-
	Discount on Sales	71,548	-
	Transport Charges-Sales	3,247,700	-
	RTA/ connectivity charges	273,643	290,081
	Listing fees	287,500	229,000
	ROC Filing Fees	7,215	15,000
	Advertisement	31,200	35,802
	Payment to Auditors:	60,000	69,000
	Insurance	16,333	-
	Bank charges	5,211	1,322
	AGM Expenses	6,650	4,500
	Travelling Expenses	29,237	96,956
	Conveyance Expenses	36,964	28,385
	Electricity charges	34,730	30,940
	Membership & Subscription	500	3,321
	Motor Car Expenses	36,797	35,190
	Postage & Courier expenses	27,389	78,747
	Telephone expenses	23,135	43,158
	Sundry Expenses	749	18,672
	Rent	510,000	640,000
	Repairs & Maintenance	12,665	16,578
	Stationery & Printing Expenses	69,659	100,012
	Legal & Professional Charges	301,328	247,990
	Licence fee	47,400	9,281
	Sundry Dr Bal W/off	10,006	-
	Interest on TDS	689	827
		11,081,356	1,994,762
22	<u>Depreciation and amortization expenses</u>		
	Depreciation	209,918	254,440
	Goodwill Written Off	21,350,000	21,350,000
	Preliminary / Development expenses written off	-	1,039,144
		21,559,918	22,643,584

Note No.	
23	<p data-bbox="261 369 617 394">i Significant Accounting Policies</p> <p data-bbox="261 401 516 426">Company Information</p> <p data-bbox="261 432 1427 527">S R K Industries Ltd ("the Company") is a public limited company in India and Incorporated under the provision of the Companies Act, 1956. The registered office of the Company is located at 310, V Star Plaza, Chandarvarkar Road, Borivali (West), Mumbai : 400 092. The Company is listed on the BSE Limited. The Financial Statement are approved for issue by the Company's board of directors on 25/05/2018.</p> <p data-bbox="261 533 735 558">ii Basis of preparation of financial statements</p> <p data-bbox="261 564 1427 730">The Financial Statement of the Company have been prepared in accordance with India Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant provision of the Companies Act, 2013 ("the Act"). These are the Company's first Ind AS financial statement and Ind AS 101. 'First - time Adoption of Indian Accounting Standards have been applied. The policies set out below have been consistently applied during the year presented. For all periods up to and including the year ended 31st March, 2017, the Company's prepared its financial statement in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provision of the Act ("Previous GAAP").</p> <p data-bbox="261 737 410 762">iii Estimates</p> <p data-bbox="261 768 1427 863">An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is an objective evidence that those estimates were in error. The Company has not made any changes to estimates considered in accordance with Previous GAAP.</p> <p data-bbox="261 869 1304 894">Ind AS 109-Financial Instruments (De-recognition of previously recognised financial assets/liabilities):</p> <p data-bbox="261 900 1427 951">An entity shall apply the de-recognition requirements in Ind AS 109 in "financial instruments prospectively for transactions occurring on or after the date of transition. The Company has applied the de-recognition requirements prospectively.</p> <p data-bbox="261 957 1127 982">Ind AS 109-Financial Instruments (Classification and measurement financial assets)</p> <p data-bbox="261 989 1427 1083">Classification and measurement shall be made on the basis of facts and circumstances that exist at the date of transition to Ind AS. The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of "financial assets and accordingly has classified and measured the "financial assets on the date of transition.</p> <p data-bbox="261 1089 821 1115">Exemptions from retrospective application of Ind AS</p> <p data-bbox="261 1121 716 1146">Ind AS 16 Property, Plant and Equipment :</p> <p data-bbox="261 1152 1427 1247">If there is no change in the functional currency, an entity may elect to measure an item of property, plant and equipment at the date of transition to Ind AS at its fair value and use that fair value as deemed cost at that date or may measure the items of property, plant and equipment by applying Ind AS retrospectively or use the carrying amount under Previous GAAP on the date of transition as deemed cost.</p> <p data-bbox="261 1253 607 1278">Ind AS 40 Investment Property</p> <p data-bbox="261 1285 1427 1335">If there is no change in the functional currency an entity may elect to continue with the carrying value for all of its investment property as recognised in its Indian GAAP "financial statements as deemed cost at the date of transition.</p> <p data-bbox="261 1341 634 1367">Ind AS 109-Financial Instruments</p> <p data-bbox="261 1373 1427 1467">AS 109 permits an entity to designate a "financial liabilities and "financial assets (meeting certain criteria) at fair value through profit or loss. A "financial liability and "financial asset shall be designated at fair value through profit or loss, on the basis of facts and circumstances that exist at the date of transition. There are no "financial assets or liabilities are specifically designated at FVTPL and hence, this exemption is not applicable.</p> <p data-bbox="261 1474 477 1499">iv Use of Estimates</p> <p data-bbox="261 1505 1427 1646">The preparation of "financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of "financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.</p> <p data-bbox="261 1652 534 1677">Interest on Borrowings</p> <p data-bbox="261 1684 1427 1734">Interest on Loan under Ind-As 23 are considered for calculation effective interest rate. The impact for the periods subsequent to the date of transition is reflected in the Profit and Loss Account.</p> <p data-bbox="261 1740 548 1766">v Fair Value Measurement</p> <p data-bbox="261 1772 1427 1797">At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required</p>

Note No.															
	<p>to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.</p> <p>The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.</p> <p>For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.</p>														
vi	<p>Revenue Recognition</p> <p>Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.</p>														
vii	<p>Taxation</p> <p>Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of Profit and Loss for the year.</p>														
a	<p>Current Tax</p> <p>Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.</p>														
b	<p>Deferred Tax</p> <p>Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for "financial reporting purposes at the reporting date.</p> <p>Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized</p>														
viii	<p>Property, Plant and Machinery</p> <p>Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Property, plant and equipment and capital work in progress cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.</p>														
ix	<p>Depreciation / Amortization</p> <p>The Company depreciates its fixed assets over the useful life in the manner prescribed in Schedule II of the Companies Act 2013, as against the earlier practice of depreciating at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.</p> <p>Depreciation is provided using the useful life of the asset estimated by the management, detail of which are as under :</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Tangible Assets</u></th> <th style="text-align: left;"><u>Estimated Useful Life</u></th> </tr> </thead> <tbody> <tr> <td>Computers</td> <td>3 Years</td> </tr> <tr> <td>Printers</td> <td>6 Years</td> </tr> <tr> <td>Office equipment's</td> <td>5 Years</td> </tr> <tr> <td>Software</td> <td>1 Years</td> </tr> <tr> <td>Motor Car</td> <td>8-10 Years</td> </tr> <tr> <td>Goodwill</td> <td>10 Years (w.e.f. 01.04.2015)</td> </tr> </tbody> </table> <p>Intangible Assets</p> <p>The Management is following the consistent practice of amortising goodwill over a period of ten years starting from 01.04.2015</p>	<u>Tangible Assets</u>	<u>Estimated Useful Life</u>	Computers	3 Years	Printers	6 Years	Office equipment's	5 Years	Software	1 Years	Motor Car	8-10 Years	Goodwill	10 Years (w.e.f. 01.04.2015)
<u>Tangible Assets</u>	<u>Estimated Useful Life</u>														
Computers	3 Years														
Printers	6 Years														
Office equipment's	5 Years														
Software	1 Years														
Motor Car	8-10 Years														
Goodwill	10 Years (w.e.f. 01.04.2015)														
x	<p>Impairment of Non-Financial Assets</p> <p>The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of</p>														

Note No.	
	<p>disposal and its value in use. Recoverable amount is determined for an individual asset. Unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.</p> <p>xi Provisions and Contingent Liabilities</p> <p>Provisions are recognised 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. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.</p> <p>xii Financial Instruments</p> <p>Initial recognition</p> <p>The company recognises the "financial asset and "financial liabilities when it becomes a party to the contractual provisions of the instruments. All the "financial assets and "financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of issue of "financial asset and "financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.</p> <p>Subsequent measurement</p> <p>Non derivative financial instruments</p> <p>Financial Assets at amortised cost</p> <p>This category is the most relevant to the Company. All the Loans and other receivables under "financial assets (except Investments) are non-derivative "financial assets with "fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by impairment amount.</p> <p>Investments</p> <p>Investments are classified into Non-Current and Current Investments.</p> <p>Non-Current Investments are carried at cost. Provision for diminution, if any, in the value of each Non-Current Investments is made to recognise a decline, other than of a temporary nature.</p> <p>Current investments are carried individually at lower of cost and fair value and the resultant decline, if any, is charged to revenue.</p> <p>Financial Assets at Fair Value through Profit or Loss/Other comprehensive income</p> <p>Instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.</p> <p>If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.</p> <p>Financial liabilities</p> <p>The measurement of "financial liabilities depends on their classification, as described below:</p> <p>Trade & other payable</p> <p>After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.</p> <p>Derecognition</p> <p>A "financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing "financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.</p> <p>xiii Cash and Cash Equivalents</p> <p>Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value.</p>

Note No.				
24	xiv	Inventories Inventory representing project work-in-progress is valued at cost, which includes expenditure incurred for development, other related cost and cost of land. Other inventories in the nature of textile goods are valued at Cost.		
	xv	Employee Benefits Company does not have any policy for Leave Encashment or any other pension plans/schemes. All the unused leaves outstanding as on 31st March gets lapsed and does not get accumulated.		
	xvi	Earning Per Share Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.		
	xvii	Government Grants Rs. 13.38 Lacs is being disclosed as balance in 'subsidy Recieved from Government' under 'Reserve & Surplus' group on the balance sheet as on 31.03.2018. This had been received, as per management at the time of Grant of Sale Tax Loan. The Adjustment/utilisation of the credit balance is to be ascertained.		
	xviii	Segment Reporting The company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial management in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.		
		NOTES TO ACCOUNT		
	i	Contingent Liabilities and Commitment Contingent Liabilities not provided for in respect of Claims against the company not acknowledge as debt on Stamp duty of Rs.47.32 lacs (Previous Year 47.32 lacs).		
	ii	Deferred Tax Under previous GAAP, Deferred Taxes are recognised for the tax effects of timing difference between accounting profit and taxable profit for the year using the Income Statement approach, Under Ind AS, Deferred Taxes are required to be recognised using the balance sheet approach for future tax consequences of temporary differences between the carrying value of assets and liabilities and their respective tax bases. Further, Deferred Tax asset shall be recognised for the carry forward of unused tax losses and credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and credits can be utilised as against virtual certainty for future taxable profit as required by previous GAAP. Deferred Tax has been recognised on the adjustments made on transition to Ind AS for the purpose of Financial Statement.		
	iii	Capital Commiments The estimated amount of contracts remaining to be executed on capital account to the extent not provided for NIL. (Previous year Rs.NIL)		
	iv	Segment Information The primary segment reporting format is determined to be business segments as the company's risks and rates of return are affected predominantly by differences in the segments being operated, Secondary information is reported geographically. Accordingly, the Company has identified " Textiles", " Real Estate Development", "Software development" as the operating segments. The Company operates only in India and therefore the analysis of geographical segments is limited to Indian operations only.		
	v	Segment Reporting		
	a	Segment Revenue	31.03.2018 Rupees	31.03.2017 Rupees
		Textile	821,046,387	147,155,420
		Real Estate	243,840	242,400
		Other Income	14,515,743	13,905,400
		Total	835,805,970	161,303,220
		Segment Results (Before Interest & Tax)		
		Textiles	15,338,862	7,398,797
	Real Estate	243,840	242,400	
	Total	15,582,702	7,641,197	

Note No.					
b	The Company has identified business segment as primary segments. The reportable business segments are Textile and Real Estate.				
	Particulars	31.03.2018		31.03.2017	
	Segment Revenue	Rupees	Quantity	Rupees	Quantity
	Fabrics				
	Purchases (Qty in Meter)	17,500,728	86,547	55,628,460	481,422
	Sales (Qty in Meter)	17,609,721	86,547	58,325,021	481,422
	Cotton Yarn				
	Purchases (Qty in kg.)	788,206,797	3,821,837	84,128,163	495,817
	Sales (Qty in kg.)	803,436,666	3,821,837	88,830,399	495,817
	Real Estate	243,840		242,400	
vi	Related Party Disclosures, as required by AS-18 are given below:				
a	Key Management Personnel : Rakeshchand M. Jain- Managing Director				
b	The related enterprises / persons are :				
	Parnami Credits Limited - Under the Same Management				
	Rakeshchand M. Jain - Managing Director				
	Rekha Jain - Spouse of Director				
	Sanket Rakesh Jain -Son of Director				
c	Details of transaction / payments :				
	Name	Particulars	Amount		
	Parnami Credits Limited	Loan outstanding Cr (opn Bal.)	3,176,294		
		Less: Repayment	3,176,294		
		Bal. as on 31.3.2018	-		
	Rakeshchand M. Jain	Director Remuneration	900,000		
	Rakeshchand M. Jain	Office Premises Rent	150,000		
	Rekha Jain	Office Premises Rent	150,000		
	Sanket Rakesh Jain	Office Premises Rent	150,000		
	The above related party information is disclosed to the extent such parties have been identified by the management on the basis of information available. This is relied upon by the auditors.				
			31.03.18	31.03.17	
vii	Payment to Auditors (Excluding Service Tax)		Rupees	Rupees	
viii	Earning Per Share				
a	Net profit after tax as per Statements of Profit & Loss attributable to Equity Shareholders		9,847,091	(4,832,988)	
b	Weighted average number of shares used as denomination for calculating Basic and Diluted earning per share		78,453,380	78,453,380	
c	Face value of shares (Rs.)		5.00	5.00	
d	Basic/Diluted earning per share (in')(Rs.)		0.13	(0.06)	
ix	Foreign Currency Transactions				
	There was no Foreign Exchange transaction during the year.				
x	Quarterly financial results are published in accordance with the guidelines issued by SEBI. The recognition and measurement principles as laid down in the standards are followed with respect to such results.				
xi	At the balance sheet date, an assessment is done to determine whether there is an indication of impairment in the carrying amount of the fixed assets. No. impairment loss is determined.				

Note No.							
xii	The Company has not received any information / memorandum from the suppliers (as required to be filed by Suppliers / Vendors with the notified authority under Micro,Small and Medium Enterprises Development Act,2006), claiming their status as Micro,Small or Medium Enterprises.Consequently, the amount paid / payable together with interest paid / payable to these parties under the Act is Nil.						
xiii	In terms of provisions of Schedule V of the Companies Act,2013 read with the Companies (Particulars of Employees) Rules,1975 none of the employees are in receipt of remuneration in excess of Rs 5,00,000 per month or Rs 60,00,000 p.a.as per the limits stated in the provisions.						
xiv	The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standard) Rules 2006 is not relevant to the Company as informed by the management that retirement benefits are not given to the employees of the Company.Thus no actuarial valuation has been done and provided by the Company.						
xv	Previous year's figures have been rearranged / regrouped wherever necessary.						
<p>The Notes referred to above form and integral part of Balance Sheet</p> <p>As per our report of even date</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>For Subramaniam Bengali & Associates Chartered Accountants Firm Reg No: 127499W Sd/- CA Rajiv Bangali Partner Mem No: 043998 Mumbai, 25.05.2018</p> </td> <td style="width: 50%; vertical-align: top; text-align: center;"> <p>For and on behalf of the Board</p> <p>Sd/- Rakeshchand M Jain Managing Director DIN No. 00187350</p> </td> </tr> <tr> <td></td> <td style="vertical-align: top; text-align: center;"> <p>Sd/- H.P.Chourasia Director Din No. 5273660 Mumbai, 25.05.2018</p> </td> </tr> <tr> <td></td> <td style="vertical-align: top; text-align: center;"> <p>Sd/- Shilpa P Dedhiya Company Secretary</p> </td> </tr> </table>		<p>For Subramaniam Bengali & Associates Chartered Accountants Firm Reg No: 127499W Sd/- CA Rajiv Bangali Partner Mem No: 043998 Mumbai, 25.05.2018</p>	<p>For and on behalf of the Board</p> <p>Sd/- Rakeshchand M Jain Managing Director DIN No. 00187350</p>		<p>Sd/- H.P.Chourasia Director Din No. 5273660 Mumbai, 25.05.2018</p>		<p>Sd/- Shilpa P Dedhiya Company Secretary</p>
<p>For Subramaniam Bengali & Associates Chartered Accountants Firm Reg No: 127499W Sd/- CA Rajiv Bangali Partner Mem No: 043998 Mumbai, 25.05.2018</p>	<p>For and on behalf of the Board</p> <p>Sd/- Rakeshchand M Jain Managing Director DIN No. 00187350</p>						
	<p>Sd/- H.P.Chourasia Director Din No. 5273660 Mumbai, 25.05.2018</p>						
	<p>Sd/- Shilpa P Dedhiya Company Secretary</p>						

To,

If undelivered please return to:

SR K INDUSTRIES LIMITED
310, V Star Plaza, 'A' wing,
Chandavarkar Road,
Borivali (W), Mumbai - 400 092 (India)