

**SCHEME OF MERGER BY ABSORPTION
OF
KRKUMAR INDUSTRIES LIMITED
BY
RRIL LIMITED
(Formerly known as S R K Industries Limited)
AND
THEIR RESPECTIVE SHAREHOLDERS**

This Scheme of Merger is presented under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for Merger by Absorption of KRKumar Industries Limited ("**KRK**" or "*Transferor Company*") by RRIL Limited ("**RRIL**" or "*Transferee Company*"). This Scheme also provides for various other matters consequential and otherwise integrally connected therewith.

The Scheme is divided into the following parts:

- A. Part I** deals with the Introduction and Rationale;
- B. Part II** deals with the Definitions, Interpretations and Share Capital;
- C. Part III** deals with Merger of KRK with RRIL;
- D. Part IV** deal with reorganisation of share capital of RRIL
- E. Part V** deals with the Accounting Treatment;
- F. Part VI** deals with the General Clauses; and
- G. Part VII** deals with the General Terms and Conditions.

**PART I
INTRODUCTION, RATIONALE AND OPERATION OF
THE SCHEME**

1. INTRODUCTION

1.1. **KRKUMAR INDUSTRIES LIMITED**

1.1.1. KRK (CIN: U45203MH1987PLC042969) was originally incorporated under the name of "*Alimco Food Industries Private Limited*" under the provisions of the Companies Act, 1956 on March 25, 1987 issued by the Registrar of Companies, Maharashtra and further *Alimco Food Industries Private Limited* changed their name to *Alimco Industries Private Limited* vide Certificate of Incorporation dated March 28, 2003. The name of the Company was further changed to Mecron Infra Private Limited vide Certificate of Incorporation dated July 02, 2011. Mecron Infra Private Limited further changed their name to KRKumar Industries Private Limited vide Certificate of Incorporation dated January 30, 2014.

1.1.2. The company was subsequently converted into a public limited company and consequent upon the said change of status, the name of the company was changed from KRKumar Industries Private Limited to its present name i.e. KRKumar Industries Limited vide fresh Certificate of Incorporation dated December 10, 2014 issued by the Registrar of Companies, Maharashtra, Mumbai.

1.1.3. KRK is *inter-alia* engaged in the activities pertaining to Construction and Textile activities.

1.1.4. KRK holds 0.46% of the issued, subscribed and paid-up share capital of the Transferee Company.

1.2. **RRIL LIMITED**

1.2.1 RRIL (CIN: L17121MH1991PLC257750), was originally incorporated under the name of Associated Textile Rubber Products Private Limited under the provisions of the Companies Act, 1956 on August 06, 1991 issued by the Registrar of

Companies, Coimbatore, Tamil Nadu. The Company was subsequently converted into Public Limited Company as Associated Textile Rubber Products Limited vide fresh Certificate of Incorporation dated December 15, 1994. The Company changed its name to S R K Industries Limited *vide* Certificate of Incorporation dated March 19, 2011. The Registered Office of the Company shifted from State of Tamil Nadu to the State of Maharashtra pursuant to the provisions of the Companies Act, 1956 with effect from September 08, 2014. The name of the Company was further changed to RRIL Limited *vide* Certificate of Incorporation dated January 15, 2020. The Company has its shares listed on the BSE Limited (“BSE”).

- 1.2.2 RRIL is *inter-alia* engaged in the business of dealing in Textile products in fabrics and Yarn and also intent to redevelop housing societies in western suburbs of Mumbai to achieve its objective of venturing into the business activities of real estate and re-development.

2. RATIONALE FOR THE SCHEME

- 2.1. The merger of KRK with RRIL is based on the following rationale:
- 2.1.1. KRK and RRIL, belonging to the same group of management, are largely engaged in the similar kind of business activities i.e. dealing in textile products and re-development of housing project, , and any other related activities. which will be beneficial to the merged entity for its product portfolio pursuant to the Scheme coming into effect.
- 2.1.2. Economies of scale will play a bigger role as the consolidated entity’s operational efficiency will increase, which will in turn allow the merged entity to compete on a larger scale in the industry, thus benefiting the merged entity and the shareholders.

- 2.1.3. As on December 31, 2019 RRIL has a net worth of Rs.27,05,60,061 (Rupees Twenty Seven Crores Five Lacs Sixty Thousand Sixty One only) excluding Goodwill and Deferred Tax Assets and KRK has a net worth of Rs.7,09,25,144 (Rupees Seven Crores Nine Lakhs Twenty Five Thousand One Hundred and Forty Four only). The combined entity will have net worth of around Rs.34,12,33,569/- (Rupees thirty four crore twelve lacs thirty three thousand five hundred sixty nine only) which will enable the merged entity with more negotiation power for debt finance considering its size and financial strength further the merged entity will have option of equity financing.
- 2.1.4. This merger will provide an opportunity to leverage assets and build a stronger sustainable business. It will provide an opportunity to fully leverage stronger asset capabilities, experience, expertise and infrastructure of both the companies and thus increased ability for promotion of business activities as well as for fund raising as may be required for business development.
- 2.1.5. The Transferor and Transferee Company are under common control and it would be advantageous to combine the activities and operations in a single Company and to build strong capability to effectively meet future challenges in competitive business environment.
- 2.1.6. This merger will result in business synergy, pooling of physical, financial and human resource of these Companies for the most beneficial utilization of these factors in the combined entity.
- 2.1.7. The merger will result to synergic benefits, efficiency of operations and management, rapid growth of the entity, optimum utilization of its resources and minimization of the administrative and operative costs, in a value creation for the shareholders and stakeholders of KRK and RRIL as the combined amalgamated company will have improved efficiency, market share, financial

structure, larger cash flows and stronger consolidated revenue and profitability.

2.1.8. The Transferor Company is engaged in the business pertaining to Construction and Textile activities. Whereas, the Transferee Company is engaged in the business of Trading in Textile products in fabrics and Yarn and also venturing into the business activities of real estate / Re-development of Housing property. The proposed amalgamation will enable the integration of the business activities of the Transferor Company with the Transferee Company.

2.1.9. This merger will result in usual economies of a centralized and a large company including elimination of duplicate work, reduction in overheads, better and more productive utilization of financial, human and other resource and enhancement of overall business efficiency. The proposed Scheme will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth.

2.1.10. The Merger will result in significant reduction in multiplicity of legal and regulatory compliances which at present are required to be done separately by the Transferee Company as well as by the Transferor Company.

2.1.11. The merger of KRK with RRIL would result in consolidation of business activities of both the companies and will facilitate effective management of investments and synergies in operation.

3. OPERATION OF THE SCHEME

3.1. This Scheme is presented under Sections 230 to 232 read with Sections 66 of the Companies Act, 2013, and other applicable provisions of the relevant Act (*as defined hereinafter*) for:

3.1.1. Merger of KRK with RRIL;

- 3.1.2. Various other matters consequential or otherwise integrally connected herewith.

PART II

DEFINITIONS, INTERPRETATIONS AND SHARE CAPITAL

4. DEFINITIONS

- 4.1. In this Scheme, unless inconsistent with the subject or context, the following expression shall have the following meanings:

4.1.1. "**Act**" means the Companies Act, 2013, along with rules and regulations issued thereunder, including, any statutory modifications, re-enactments or amendments made thereto from time to time.

4.1.2. "**Adjudicating Body (ies)**" means the Hon'ble National Company Law Tribunal, Mumbai Bench and the National Company Law Appellate Tribunal as constituted and authorised as per the provisions of the Companies Act, 2013 for approving any scheme of arrangement, compromise or reconstruction of companies under section 230 to 232 of the Companies Act, 2013 or any other authority having jurisdiction under the Act to sanction the scheme.

4.1.3. "**Appointed Date**" means April 01, 2020 or such other date as the Adjudicating Body (ies) may direct or fix, for the purpose of amalgamation of KRK with RRIL under this Scheme.

4.1.4. "**Board**" or "**Board of Directors**" means the board of directors of KRK or RRIL, as the case may be, and shall, unless it is repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or

such committee of directors.

- 4.1.5. "**Effective Date**" means the last of the dates on which the certified copies of the Order(s) of the Adjudicating Body, are filed with the Registrar of Companies, Mumbai.

All references in this Scheme to the date of "coming into effect of the / this Scheme" or "Effectiveness of the Scheme" or "Scheme taking effect" shall mean the Effective Date.

- 4.1.6. "**KRK**" or "**Transferor Company**" means KRKumar Industries Limited, a company incorporated under the Companies Act, 1956 and having its registered office situated at 101, Raj Bhavan, Daulat Nagar Road No. 9, Borivali (East) Mumbai- 400066 in the State of Maharashtra. The Permanent Account Number of KRK is AAACA4428P.

- 4.1.7. "**Governmental Authorities**" means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental or quasi-governmental authority or any court, tribunal, board, bureau, instrumentality, judicial or arbitral body having jurisdiction over the territory of India.

- 4.1.8. "**LODR**" means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by the Securities and Exchange Board of India.

- 4.1.9. "**Record Date**" means the date to be fixed by the Board of Directors of RRIL for the purpose of reckoning name of the equity shareholders of KRK, who shall be entitled to receive the New Shares to be issued by RRIL and for any other purpose as

provided in this Scheme.

4.1.10. "**ROC**" means the Registrar of Companies, Maharashtra, Mumbai having jurisdiction in relation to both the Transferor Company and the Transferee Company.

4.1.11. "**Scheme**" or "**the Scheme**" or "**this Scheme**" means this Scheme of Merger by Absorption in its present form submitted to the relevant Adjudicating Body with modification(s), approved or imposed or directed by the relevant Adjudicating Body.

4.1.12. "**SEBI Circulars**" means the circulars issued by Securities and Exchange Board of India in relation to the amalgamations and arrangements carried out under the Act and shall *inter-alia* collectively refer to SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, SEBI Circular no. CFD/DIL3/CIR/2017/26 dated March 23, 2017, SEBI Circular no. CFD/DIL3/CIR/2018/2 dated January 03, 2018 and SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2019/192 dated September 12, 2019.

4.1.13. "**RRIL**" or "**Transferee Company**" means RRIL Limited incorporated under the provisions of the Companies Act, 1956 and having its registered office at A-325, Hari Om Plaza, M.G. Road, Near Omkareshwar Temple, Borivali (East), Mumbai-400066. The Permanent Account Number of RRIL is AABCA8392D.

4.1.14. "**Transferor Undertaking**" means and includes:

4.1.14.1. All the assets and properties of KRK, whether real, tangible or intangible, present or future, actual or contingent, or whether recorded in the books or not, as on the commencement of the Appointed Date;

4.1.14.2. All debts, liabilities, duties and obligations of KRK, whether fixed, contingent or absolute, as on the commencement of the Appointed Date;

4.1.14.3. Without prejudice to the generality of sub-clause 4.1.14.1 and 4.1.14.2 above, the Transferor Undertaking shall mean and include:

4.1.14.4. all the assets and properties, whether movable or immovable, real or personal, fixed assets, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent assets including stock, investments, insurance policies, claims, powers, authorities, allotments, approvals, registrations, contracts, engagements, arrangements, rights, titles, interests, benefits, advantages, lease-hold rights, tenancy rights, permits, authorisations, quota rights, including reserves, provisions, funds, contributions (including to any provident fund, employee state insurance, gratuity fund or any other schemes or benefits for employees), utilities, electricity, telephone, data, water and other service connections, books, records (including employee records and files), files, papers, engineering and process information, computer programmes along with licenses, drawings, backup copies, websites, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form, benefits of agreements, contracts and arrangements, powers, authorities, balances with all regulatory authorities, liberties, advantages, easements and all the right, title, interest, goodwill, reserves, provisions, advances, receivables, funds, cash, bank balances, accounts, earnest moneys/ security deposits and all other rights, claims and powers, of whatsoever nature and wheresoever situated belonging to or in the possession of or granted in favour of or enjoyed by KRK as on the commencement of the Appointed Date and all earnest money

and/or deposits including security deposits paid by KRK as on the commencement of the Appointed Date and all other rights, obligations, benefits available under any rules, regulations, statutes including direct and indirect tax laws, central goods and services tax, state goods and services tax and particularly Sales Tax benefits, advance taxes, self-assessment tax, tax deducted at source, CENVAT benefits, import and export benefits and custom duty benefits, MAT credit, tax deferrals, accumulated tax losses, unabsorbed tax depreciation of KRK;

4.1.14.5.any license fee with any Governmental Authority that may have been paid by KRK;

4.1.14.6.all intellectual property rights including trademarks, brands, domain names, trade names and the goodwill associated therewith, patent rights copyrights and other industrial designs and intellectual properties and rights of any nature whatsoever including know-how assignments and grants in respect thereof of KRK;

4.1.14.7.all employees of KRK;

4.1.15. and in each case, as on the commencement of the Appointed Date and as modified and altered from time to time till the Effective Date.

All terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Income-tax Act, 1961, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 (as the case may be) or other applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory amendment, modification or re-enactment thereof, from time to time.

5. INTERPRETATION

- 5.1. In this Scheme, unless the context otherwise requires:
- 5.1.1. words denoting singular shall include plural and vice versa;
 - 5.1.2. headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
 - 5.1.3. references to the word "include" or "including" shall be construed without limitation;
 - 5.1.4. a reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme;
 - 5.1.5. unless otherwise defined, the reference to the word "days" shall mean calendar days;
 - 5.1.6. references to dates and times shall be construed to be references to Indian dates and times;
 - 5.1.7. reference to a document includes an amendment or supplement to, or replacement or novation of, that document;
 - 5.1.8. word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them; and
 - 5.1.9. references to a person include any individual, firm, body corporate (whether incorporated or not), government, state or agency of a state or any joint venture, association, partnership, works council or employee representatives' body (whether or not having separate legal personality).

6. SHARE CAPITAL

6.1. The Share Capital of RRIL as on date is as under:

Particulars	(Amount in Rs.)
Authorised Share Capital	
8,52,34,000 Equity Shares of Rs. 5 each	42,61,70,000
Total	42,61,70,000
Issued, Subscribed and Paid-up Capital:	
7,84,53,380 Equity Shares of Rs. 5 each	39,22,66,900
Total	39,22,66,900

6.2. The Share Capital of KRK as on date is as under:

Particulars	(Amount in Rs.)
Authorised Share Capital	
50,00,000 Equity Shares of Rs.10 each	5,00,00,000
Total	5,00,00,000
Issued, Subscribed and Paid-up Capital:	
30,80,000 Equity Shares of Rs.10 each	3,08,00,000
Total	3,08,00,000

6.3. As on date of the approval of the Scheme by the Board of Directors of KRK and RRIL, there is no change in the capital structure of KRK or RRIL.

PART III MERGER OF KRK WITH RRIL

7. TRANSFER AND VESTING OF ASSETS AND LIABILITIES OF KRK INTO RRIL

7.1. The entire assets, liabilities, Investments, business and

undertaking (including, the Transferor Undertaking) of KRK shall, with effect from the Appointed Date and without any further act or deed, be and the same shall stand transferred to and vested in or deemed to have been transferred to or vested in RRIL, as a going concern, pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, and other applicable provisions of the relevant Act and in accordance with the provisions of Sections 2(1B) and 47 of the Income Tax Act, 1961 and the provisions of this Scheme in relation to the mode of transfer and vesting of assets. This Scheme is a '*Merger by Absorption*' in terms of the Explanation provided in Section 232 of the Act and shall be deemed to be regarded as an '*Amalgamation*' in terms of Section 2(1B) of the Income Tax Act, 1961.

- 7.2. This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) and other relevant provisions of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section and other related provisions at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other related provisions of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961.
- 7.3. The assets of KRK, which are moveable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and acknowledgement of possession, shall be so transferred by KRK and shall become the property of RRIL without any act or deed on the part of KRK without requiring any separate deed or instrument or conveyance for the same to the end

and intent that the property and benefits therein passes to RRIL.

- 7.4. The assets of KRK on the Appointed Date shall upon the Scheme coming into effect, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred and vested in RRIL pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act and the vesting of all such assets shall take place from the Effective Date.
- 7.5. The assets of KRK, acquired by KRK on and from the Appointed Date upto the Effective Date, shall also without any further act, instrument or deed stand transferred to or be deemed to have been transferred to RRIL upon the Scheme coming into effect.
- 7.6. For avoidance of doubt, upon the Scheme coming into effect, all the rights, title, interest and claims of KRK in any leasehold properties shall, pursuant to Section 232 of the Companies Act, 2013 and other applicable provisions of Act, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in RRIL.
- 7.7. For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the Scheme coming into effect, all approvals, permits, quotas, environmental approval and consents, permissions (municipal and any other statutory permission), licences, accreditations to trade and industrial bodies, privileges, powers, facilities, certificates, clearances, membership, subscriptions, entitlements, incentives, engagements, remissions, remedies, powers, facilities, rehabilitation schemes, authorities, subsidies, concession, special status and other benefits or privileges (granted by any Governmental Authorities or by any other person) any exemptions or waivers of every kind and description of whatsoever nature, powers of attorney given by, issued to or

executed in favour of KRK, shall stand transferred to RRIL as if the same were originally given by, issued to or executed in favour of RRIL and RRIL shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to RRIL.

- 7.8. As a consequence of the amalgamation of KRK with RRIL in accordance with this Scheme, the recording of change in name from KRK to RRIL, whether for the purposes of any licence, permit, approval or any other reason, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority without the requirement of payment of any transfer or registration fee or any other charge or imposition whatsoever.
- 7.9. Without prejudice to the other provisions of this Scheme, RRIL may, at any time after the Scheme becoming effective, in accordance with the provisions hereof, if required by any applicable law or otherwise, take such actions or execute such documents or deeds or make such applications to the Governmental Authorities or any third person for the purposes of transfer/vesting of the approvals, sanctions, consents, permits, rights, entitlements, contracts or arrangements to which KRK was entitled to or party to, as the case may be and such authority or third party shall pursuant to sanction of this Scheme by Adjudicating Body, deem to take on record in the name of RRIL. RRIL shall make applications to any Governmental Authorities or any third persons (as the case may be) as may be necessary in this behalf.
- 7.10. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that the vesting of KRK occurs by virtue of this Scheme itself, RRIL may, at any time after the Scheme coming into effect in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds (not limited to

deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangements to which KRK was a party or any writing as may be necessary to be executed in order to give formal effect to the above provisions. RRIL shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of KRK and to carry out or perform all such formalities and compliances as required by KRK.

- 7.11. RRIL shall be entitled to the benefit of all insurance policies which have been issued in respect of KRK and the name of RRIL shall be substituted as "Insured" in the policies as if RRIL was initially a party.
- 7.12. RRIL shall be entitled to all the development rights held in the name of KRK and the name of KRK shall be substituted in the document related thereto.
- 7.13. With effect from the Appointed Date, all debts, liabilities and obligations, whether or not provided for in the books of accounts and whether disclosed or undisclosed in the balance sheet of KRK, as on the close of the business on the day immediately preceding the Appointed Date, shall become the debts liabilities, duties and obligations of RRIL. Upon the Scheme coming into effect, RRIL shall, in relation to all debts, liabilities and obligations provided for and disclosed in the books of accounts and / or balance sheet of KRK meet, discharge and satisfy the same to the exclusion of KRK.
- 7.14. With effect from the Appointed Date, and subject to the provisions of this Scheme, the liabilities of KRK including, but not limited to all secured and unsecured debts, sundry creditors, liabilities (including contingent liabilities), and all duties and obligations (including any guarantees, indemnities, letter of credit or any other instrument or arrangement which may give rise to a

contingent liability in whatever form) of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations, shall, pursuant to the sanction of this Scheme by the Adjudicating Body and under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument or deed or matter or thing be transferred to and vested in or be deemed to have been transferred to and vested in RRIL, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by RRIL to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the liabilities of RRIL on the same terms and conditions as were applicable to KRK, without any consent of any third party or other person who is a party to the contract or arrangements by virtue of which such liabilities have arisen, in order to give effect to the provisions of this Clause. Further, any existing credit facilities which have been sanctioned to KRK by the bankers, financial institutions and any third party and which is standing as on the Appointed Date but before the Effective Date shall upon the Scheme coming into effect shall *ipso facto* extend to RRIL.

- 7.15. Where any such debts, loans raised, liabilities, duties and obligations of KRK as on the Appointed Date have been discharged or satisfied by KRK after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of RRIL.
- 7.16. With effect from the Appointed Date, all guarantees, indemnities and contingent liabilities of KRK shall also, without any further act or deed, be transferred to or be deemed to be transferred to RRIL so as to become as and from the Appointed Date, as the guarantees, indemnities and contingent liabilities of RRIL and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by

virtue of which such guarantees, indemnities and contingent liabilities have arisen or given, in order to give effect to the provisions of this Clause.

- 7.17. The transfer and vesting of KRK as aforesaid, shall be subject to the existing securities, charges, hypothecation and mortgages, if any, subsisting over or in respect of the property and assets or any part thereof of KRK, provided however, any reference in any security documents or arrangements, to which KRK is a party, wherein the assets of KRK have been or are offered or agreed to be offered as security for any financial assistance or obligations, shall be construed as reference only to the assets pertaining to KRK as are vested in RRIL by virtue of this Scheme, to the end and intent that such security, charges, hypothecation and mortgage shall not extend or be deemed to extend, to any of the other assets of RRIL, provided further that the securities, charges, hypothecation and mortgages (if any subsisting) over and in respect of the assets or any part thereof of RRIL shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges, hypothecation or mortgages to the end and intent that such securities, charges, hypothecation and mortgages shall not extend or be deemed to extend, to any of other assets of KRK vested in RRIL. Notwithstanding anything contrary provided in this Scheme, it is clarified that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by KRK which shall vest in RRIL by virtue of the vesting of KRK with RRIL and RRIL shall not be obliged to create any further or additional security therefore after the amalgamation has become operative.
- 7.18. Without prejudice to the foregoing provisions, KRK and RRIL may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge(s), with the respective ROC, Sub Registrar of Assurances and any other

Governmental Authorities to give formal effect to the above provisions, if required.

- 7.19. All inter party transactions between KRK and RRIL as may be outstanding on the Appointed Date or which may take place subsequent to the Appointed Date and prior to the Effective Date, shall be considered as intra party transactions for all purposes from the Appointed Date. Any loans or other obligations, if any, due *inter-se* i.e. between KRK and RRIL as on the Appointed Date, and thereafter till the Effective Date, shall stand automatically extinguished.
- 7.20. All the loans, advances, credit, overdraft and other facilities sanctioned to KRK by its bankers and financial institutions and any third party as on the Appointed Date, whether utilised, partly drawn or unutilised shall be deemed to be the loans and advances sanctioned to RRIL and the said loans, advances and other facilities can be drawn and utilised either partly or fully by KRK from the Appointed Date till the Effective Date and all the loans, advances and other facilities so drawn by any of KRK (within the overall limits sanctioned by their bankers and financial institutions) shall on the Effective Date be treated as loans, advances and other facilities made available to RRIL and all the obligations of KRK under any loan agreement shall be construed and shall become the obligation of RRIL without any further act or deed on the part of RRIL. Further, any existing credit facilities which have been sanctioned to KRK by the bankers and financial institutions prior to or after the Appointed Date but before the Effective Date shall, upon the Scheme coming into effect *ipso facto* extend to RRIL.
- 7.21. All existing and future incentives, benefits, brought forward losses (if any), book unabsorbed depreciation, tax unabsorbed depreciation, un-availed credits including MAT credits and exemptions and other statutory benefits, including in respect of

income tax, excise (including cenvat), customs, central goods and services tax, state goods and services tax, integrated goods and services tax, value added tax, sales tax, service tax etc. to which KRK is entitled to in terms of the various statutes / schemes / policies, etc. of Union and State Governments shall be available to and shall vest in RRIL upon this Scheme becoming effective. Accordingly, upon the Scheme becoming effective, RRIL is expressly permitted to revise, if it becomes necessary, its Income tax returns, Sales tax returns, Excise & Cenvat returns, service tax returns, GST, other tax returns, and to claim refunds/ credits, pursuant to the provisions of this Scheme. RRIL is also expressly permitted to claim refunds and credits in respect of any transaction between or amongst KRK and RRIL.

- 7.22. All taxes, including, income-tax, tax on book profits, service tax, GST, value added tax, central goods and service tax, state goods and service tax, integrated goods and services tax etc. paid or payable by KRK in respect of the operations and/ or the profits of KRK before the Appointed Date, shall be on account of KRK and, in so far as it relates to the tax payment (including, without limitation, income-tax, tax on book profits, value added tax, etc.) whether by way of deduction at source, advance tax or otherwise howsoever, by KRK in respect of the profits or activities or operation of KRK after the Appointed Date, the same shall be deemed to be the corresponding item paid by RRIL and shall, in all proceedings, be dealt with accordingly. Any tax deducted at source by KRK / RRIL on payables to KRK/ RRIL on account of inter corporate loans or balances between KRK and RRIL which has been deemed not to be accrued, shall be deemed to be advance taxes paid by RRIL and shall, in all proceedings, be dealt with accordingly.
- 7.23. Any refund, under the Income-tax Act, 1961, central goods and services tax, state goods and services tax, integrated goods and services tax, service tax laws, excise duty laws, central sales tax,

GST laws, applicable state value added tax laws or other applicable laws / regulations dealing with taxes / duties / levies due to KRK consequent to the assessment made on KRK (including any refund for which no credit is taken in the accounts of KRK) as on the date immediately preceding the Appointed Date shall also belong to and be received by RRIL, upon this Scheme becoming effective.

7.24. Any tax liabilities under the Income-tax Act, 1961, central goods and services tax, state goods and services tax, integrated goods and services tax, service tax laws, excise duty laws, central sales tax, applicable state value added tax laws or other applicable laws/regulations dealing with taxes/ duties/ levies of KRK to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to RRIL.

7.25. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of KRK after the Effective Date shall be accepted by the bankers of RRIL and credited to the account of RRIL, if presented by RRIL. Similarly, the banker of RRIL shall honour all cheques issued by KRK for payment after the Effective Date. If required, KRK shall allow maintaining of banks accounts in the name of KRK by RRIL for such time as may be determined to be necessary by KRK and RRIL for presentation and deposition of cheques and pay orders that have been issued in the name of KRK. It is hereby expressly clarified that any legal proceedings by or against KRK in relation to cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of KRK shall be instituted, or as the case may be, continued, by or against, RRIL after the coming into effect of the Scheme.

7.26. Pursuant to the order of the Adjudicating Body, RRIL shall file

the relevant notifications and communications in relation to assignment, transfer, cancellation, modification, or encumbrance of any license/ certificate and any other registration including but not limited to central goods and services tax, state goods and services tax, integrated goods and services tax, value added tax, excise, service tax, income tax, IEC Code, ESI, company registration number, PF, etc. if any, for the record of the appropriate authorities, which shall take them on record.

8. ISSUE OF NEW SHARES

- 8.1. Upon the Scheme coming into effect and without any further act or deed on the part of RRIL, RRIL will, in consideration of transfer and vesting of KRK into RRIL in terms of this Scheme, issue and allot 14 (Fourteen) Equity Shares of Rs.5/- each credited as fully paid-up in the capital of RRIL to the Equity Shareholders of KRK for every 1 (One) Equity Share of the Face value of Rs. 10/- each held by the shareholders of KRK (“New Shares Entitlement Ratio”). The New Shares will be issued in the New Shares Entitlement Ratio to registered fully paid-up equity shareholders of KRK whose names are recorded in the register of equity shareholders of KRK on the Record Date.
- 8.2. Mr. Dinesh Kumar Deora (Registered Valuer- Securities or Financial Assets) have issued the report dated March 04, 2020 on the aforesaid New Shares Entitlement Ratio adopted under this Scheme. Mark Corporate Advisors Private Limited, Merchant Banker, has provided its fairness opinion on the aforesaid New Shares Entitlement Ratio. The aforesaid report on New Shares Entitlement Ratio and Fairness Opinion have been duly considered by the Boards of Directors of KRK and RRIL, respectively.
- 8.3. After detailed deliberation and discussions at the meeting held on March 05, 2020 of the Board of Directors of RRIL, for the benefit

of the shareholders of KRK, have decided to issue shares to the members of KRK in the ratio of 14:1 i.e. 14 (Fourteen) equity shares of Rs. 5 each credited as fully paid up in RRIL for every 1 (*one*) equity share of the Face value of Rs. 10/- each held by them in KRK.

- 8.4. RRIL, shall, increase its authorised share capital, to the extent required, in order to issue the New Shares under this Scheme in accordance with the procedure prescribed under Section 61 of the Companies Act, 2013, without prejudice to the right of RRIL to avail set off for the fees paid by KRK as per Clause 16 in terms of Section 232(3) (i) of the Act.
- 8.5. The New Shares, to be issued by RRIL pursuant to Clause 8 above, shall be issued and allotted in dematerialised form by RRIL, unless otherwise notified in writing by the shareholders of KRK to RRIL, on or before such date as may be determined by the Board of Directors of RRIL or a committee thereof. In the event that such notice has not been received by RRIL in respect of any of the shareholders of KRK, the equity shares shall be issued and allotted to such shareholders in dematerialised form, provided that the shareholder of KRK shall be required to have an account with a depository participant and shall be required to provide details thereof and such other confirmations as may be required.
- 8.6. In the event of there being any pending and valid share transfers, whether lodged or outstanding, of any shareholder of KRK, the Board of Directors, or any committee thereof, of KRK shall be empowered in appropriate cases, even subsequent to the Record Date, as the case may be, to effectuate such a transfer in KRK, as if such changes in registered holder were operative as on the Record Date, in order to remove any difficulties arising to KRK or RRIL, as the case may be, in respect of such shares.
- 8.7. In the event the New Shares are required to be issued and allotted

to such shareholders of KRK, being non-resident, the issue of such shares shall be in accordance with the provisions of the Foreign Exchange Management Act, 1999 and the applicable rules and regulations made thereunder (for the time being in force, including, any statutory modifications, re-enactments or amendments made thereto from time to time).

- 8.8. The New Shares, to be issued and allotted by RRIL, in terms of this Scheme, shall be subject to the provisions of the Memorandum of Association and Articles of Association of RRIL. The New Shares, to be issued and allotted, shall rank *pari-passu* in all respects with the existing shares of RRIL, including in respect of dividends, if any, that may be declared by RRIL, on or after the Effective Date.
- 8.9. If, after applying the New Shares Entitlement Ratio, a person eligible to receive equity shares of RRIL pursuant to Clause 8, becomes entitled to receive any fractional equity shares of RRIL, such person shall be entitled to receive one fully paid share instead of any such fractional entitlement.
- 8.10. Pursuant to Clause 8.9 above, the total number of shares that will be issued to equity shareholders of KRK, may vary from the total number of shares of RRIL to be issued as set forth in the first sentence of Clause 8.1.
- 8.11. The issue and allotment of the New Shares in RRIL to the relevant shareholders of KRK as provided in the Scheme shall be carried out and the same would not require following of the procedure laid down under Section 42 and 62 of the Companies Act, 2013 and any other applicable provisions of the relevant Act.
- 8.12. The New Shares to be issued by RRIL under this Scheme pursuant to Clause 8 in respect of any equity shares of KRK which are held in abeyance under the provisions of Section 126 of

the Companies Act, 2013 and other applicable provisions of the relevant Act shall, pending allotment or settlement of dispute by the order of court or otherwise, also be held in abeyance by KRK and RRIL.

- 8.13. For the purpose of issue of the New Shares to the equity shareholders of KRK, RRIL may, if and to the extent required, apply for and obtain the required statutory approvals from the Governmental Authorities for the issue and allotment by RRIL of such New Shares.
- 8.14. Subsequent to the sanction of the Scheme, RRIL will make an application for listing of its New equity shares on the stock exchange in which the shares of RRIL are listed, in pursuance to the relevant regulations including, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circulars.
- 8.15. The shares allotted pursuant to the Scheme shall remain frozen in the depositories system until listing / trading permission is given by the designated stock exchange i.e. BSE Limited.
- 8.16. RRIL and KRK shall duly comply with various provisions of the LODR read with the SEBI Circulars.

9. CANCELLATION OF LOANS AND ADVANCES

- 9.1. Upon the Scheme coming into effect, all the loans, inter-corporate deposits, advances or any kind of debts, as the case may be, paid or subscribed by KRK in RRIL and vice versa shall, without any further act or deed, get cancelled at their respective face value.
- 9.2. Upon the Scheme coming into effect, any instrument either issued by RRIL or KRK in relation to any outstanding loans, advances and/or any kind of debts, as the case may be, as set out in Clause

9.1 shall also, without any further act or deed, get cancelled.

- 9.3. The obligations in respect of aforesaid loans, advances or any kind of debts, as the case may be, shall come to an end and a corresponding suitable effect shall be given in the books of accounts and records of RRIL. If required reduction/ cancellation of such loans, advances or any kind of debts shall be reflected in the books of accounts and records of RRIL.

10. DISSOLUTION OF KRK

- 10.1. Upon the Scheme coming into effect, KRK shall, without any further act or deed, stand dissolved without winding up. The name of KRK shall be struck off from the records of the Registrar of Companies, Mumbai and RRIL shall make necessary filings in this regard.

PART IV REORGANISATION OF SHARE CAPITAL OF RRIL

11. CANCELLATION/ REDUCTION OF SHARE CAPITAL OF RRIL HELD BY KRK

- 11.1. KRK, legally and beneficially, owns 3,59,090 equity shares of Rs. 5/- each of RRIL thereby aggregating to 0.46% of the total issued, subscribed and paid-up equity share capital of RRIL.
- 11.2. As part of the Scheme, upon the Scheme coming into effect, all the equity shares of RRIL held by KRK being, 3,59,090 equity shares of Rs. 5/- each of RRIL, shall stand cancelled and extinguished on and from the Effective Date as an integral part of the Scheme and accordingly, the Share Certificates/ Shares in

Demat Form in respect of the aforesaid equity share in RRIL held by KRK shall also stand cancelled and shall be deemed to be cancelled without any further act or deed.

11.3. Accordingly, upon the Scheme coming into effect and after taking into effect cancellation of Equity Shares as mentioned in Clause 11.2 and issue and allotment of New Shares under Clause 8, the issued, subscribed and paid-up equity share capital of RRIL shall change from the sum of Rs.39,22,66,900 divided into 7,84,53,380 equity shares of the face value of Rs.5 each fully paid to Rs.60,60,71,450 divided into 12,12,14,290 equity shares of the face value of Rs. 5 each fully paid to give effect to cancellation of equity shares held by KRK in RRIL.

11.4. The cancellation, which amounts to reduction of share capital of RRIL, shall be effected as an integral part of the Scheme itself and shall be deemed to be in accordance with the provisions of Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions of the Act as the same does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid up share capital. The order of the Adjudicating Bodies sanctioning the Scheme shall be deemed to be an order under Section 66 of the Companies Act, 2013 and other applicable provisions of the Act confirming the reduction without imposing a condition on RRIL to add to its name "and reduced".

PART V

ACCOUNTING TREATMENT

12. ACCOUNTING TREATMENT IN BOOKS OF RRIL

12.1. The merger of KRK with RRIL is a 'Business combinations of

entities under common control' within the meaning of Indian Accounting Standard ("*Ind AS*") 103 issued by the Central Government u/s 133 of the Companies Act, 2013 or any applicable standard prevailing. Upon the Scheme coming into effect:

- 12.1.1. RRIL shall recognize the accounting treatment for this Scheme, upon the Scheme becoming effective, in accordance with the provisions of Ind AS 103. The Merger would be accounted for by applying "Pooling of Interest method" of accounting as contained in the Ind AS 103 issued by, Central Government.
- 12.1.2. Accordingly, RRIL shall record the assets, liabilities and reserves (whether Capital or Revenue or arising on Revaluation) pertaining to the business and undertaking of KRK transferred to it in pursuance of this Scheme at their respective carrying amounts and in the same form as at the Appointed Date. RRIL shall pass such accounting entries which are necessary in connection with the Scheme to comply with other applicable Accounting Standards. The balance of Profit and Loss Account of KRK will be aggregated with corresponding balances of RRIL.
- 12.1.3. To the extent that there are inter-corporate loans / trade deposits, debentures, debt securities or balances between KRK and RRIL, the obligation in respect thereof shall come to an end and corresponding effect shall be given in the books of account and the records of RRIL for the reduction / netting of any assets or liabilities, as the case may be.
- 12.1.4. Upon the Scheme coming into effect, the surplus / deficit, if any of the net value of assets, liabilities and reserves of the Transferor Company acquired and recorded by the Transferee Company in terms of Clause 12.1.2 over the sum of (a) the face value of the new shares on merger issued and allotted pursuant to clause 8.1 and (b) the value of investments cancelled pursuant to Clause

11.2 shall be adjusted in “Capital Reserve Account” or “Goodwill” as the case may be, in the financial statements of the Transferee Company.

- 12.1.5. In case of any differences in accounting policy between KRK and RRIL, the accounting policies followed by RRIL will prevail and the differences, if any, till the Appointed Date will be quantified and appropriately recorded in the Accounts of RRIL to ensure that the financial statements of RRIL reflect the financial position on the basis of consistent accounting policy. The effects on the financial statements of any changes in accounting policies should be reported in accordance with Ind AS 8 Accounting Policies, Changes in Accounting Estimates & Errors.

PART VI GENERAL CLAUSES

13. STAFF, WORKMEN AND EMPLOYEES

- 13.1. On the Scheme coming into effect, all the employees of KRK in service on such date shall be deemed to have become employees of RRIL with effect from the Effective Date without any break in their service and on the basis of continuity of service and the terms and conditions of their employment with RRIL shall not be less favourable than those applicable to them with reference to KRK on the Effective Date. The position, rank and designation of the employees would however be decided by RRIL. Any salary, compensation, fringe benefits, perquisites and other kind of consideration given by KRK from the Appointed Date till the Effective Date will be deemed to have been paid by RRIL.
- 13.2. In so far as the Provident Fund, Gratuity Fund or any other Special Fund created or existing for the benefit of the employees of KRK are concerned, upon the Scheme coming into effect,

RRIL shall, stand substituted for KRK for all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of KRK in relation to such Fund or Funds shall become those of RRIL and all the rights, duties and benefits of the employees employed in KRK under such Funds and Trusts shall be protected, subject to the provisions of law for the time being in force. The contributions made by KRK in respect of its employees to such Fund or Funds for any period subsequent to the Appointed Date shall be deemed to be contributions made by RRIL. It is clarified that the services of the employees of KRK will be treated as having been continuous for the purpose of the said Fund or Funds.

14. CONTRACTS, DEEDS AND STATUTORY CONSENTS

- 14.1. Subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature of KRK which are subsisting or having effect immediately before the Effective Date shall be in full force against or in favour of RRIL, and may be enforced as fully and effectively as if, instead of KRK, RRIL has been a party or beneficiary thereto. RRIL shall, if necessary, to give formal effect to this Clause, enter into and / or issue and / or execute deeds, writings or confirmations or enter into a tripartite arrangement, confirmation or novation to which KRK is a party.
- 14.2. RRIL may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which

KRK is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. RRIL shall be deemed to be authorised to execute any such writings on behalf and in the name of KRK and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of KRK.

- 14.3. RRIL shall be entitled, pending the sanction of the Scheme, to apply to the relevant Governmental Authorities (including, the Court, Tribunal, Debt Recovery Tribunal, as the case may be or any other agency, department or other authorities concerned as may be necessary under law), for such consents, approvals and sanctions which RRIL, respectively, may require to own and operate all or any party of KRK.

15. VALIDITY OF EXISTING RESOLUTIONS

- 15.1. Upon coming into effect of this Scheme, the resolutions of KRK including the approvals that may have been obtained by KRK from its shareholders and which are valid and subsisting on the Effective Date, as are considered necessary by the Board of Directors of RRIL shall be considered as resolutions of RRIL. If any such resolutions have any monetary limits approved under the provisions of the Act or of any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of Directors of RRIL, shall be added to the limits, if any, under the like resolutions passed by RRIL.

16. MERGING OF AUTHORISED SHARE CAPITAL

- 16.1. Upon the Scheme coming into effect, in accordance with the provisions of Section 232 of the Companies Act, 2013 the authorised share capital of KRK of Rs.5,00,00,000 (*Rupees Five Crores only*) shall stand combined / consolidated with the authorised share capital of RRIL and on the Scheme coming into

effect, the authorised share capital of RRIL shall, without any further act, deed or action, stand increased (*post combination and consolidation*) and reconstituted to Rs.47,61,70,000 (*Rupees Forty Seven Crores Sixty One Lakhs Seventy Thousand only*) divided into 9,52,34,000 equity shares of Rs. 5/- each.

16.2. Clause V of the Memorandum of Association of RRIL shall be amended by deleting the clause and replacing it by the following:

16.3. *"The Authorised Share Capital of the Company is Rs.47,61,70,000 (Rupees Forty Seven Crores Sixty One Lakhs Seventy Thousand only) divided into 9,52,34,000 equity shares of Rs.5/- each., with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of Association of the Company and with the power to increase or reduce the capital of the Company and divide the shares in the share capital for the time being into several classes and to attach thereto respectively such preferential, qualified for special rights, privileges, or conditions in such manner as may be determined by or in accordance with the Articles of Association of the Company for the time being in force, and to vary, modify, enlarge or abrogate any such rights, privilege or conditions in such manner as may be permitted by the said Act or provided by the Articles of Association of the Company for the time being force."*

16.4. It is hereby clarified that an increase in authorised share capital of RRIL, if required, shall be effected as an integral part of this Scheme without any further act or deed on the part of RRIL and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment. RRIL shall not be obliged to follow the procedure or filing as required under Sections 13, 61, 64 of the Companies Act, 2013 or any other applicable provisions of the relevant Act. It is further clarified that no registration fee / ROC fees, stamp duty etc., shall

be payable by RRIL. Upon the Scheme coming into effect, the fees paid by KRK on the authorised share capital of KRK shall, without any act or deed, be available as a set off to RRIL in terms of Section 232(3) (i) of the Act.

- 16.5. The aforesaid quantum of merging of authorised share capital of KRK with RRIL and consequent amendment to the Memorandum of Association of RRIL is indicative in nature and the same shall be subject to change due to any increase in authorised share capital of KRK or RRIL pursuant to the Appointed Date till the Scheme coming into effect. Any such increase in the authorised share capital of KRK or RRIL pursuant to the Appointed Date till the Scheme coming into effect shall stand ipso facto added or clubbed to aggregate authorised share capital of RRIL as set out in Clause 16.1 above.

17. LEGAL PROCEEDINGS

- 17.1. Any suit, petition, appeal or other proceeding of whatsoever nature and any orders of court, judicial or quasi-judicial tribunal or other Governmental Authorities enforceable by or against KRK including without limitation any restraining orders (including order under section 281B of the Income-tax Act, 1961) pending before any court, judicial or quasi-judicial tribunal or any other forum, relating to KRK, whether by or against KRK, pending as on the Effective Date, shall not abate or be discontinued or in any way prejudicially affected by reason of the amalgamation of KRK or of any order of or direction passed or issued in the amalgamation proceedings or anything contained in this Scheme, but by virtue of the order sanctioning the Scheme, such legal proceedings shall be continued and any prosecution shall be enforced by or against RRIL in the same manner and to the same extent as would or might have been continued, prosecuted and / or enforced by or against KRK, as if this Scheme had not been implemented.

- 17.2. After the Appointed Date and until the Effective Date, KRK shall defend all legal proceedings, other than in the ordinary course of business, with the advice and instructions of RRIL.
- 17.3. The transfer and vesting of the assets and liabilities under the Scheme and the continuance of the proceedings by or against RRIL shall not affect any transaction or proceeding already completed by KRK between the Appointed Date and the Effective Date to the end and intent that RRIL accepts all acts, deeds and things done and executed by and / or on behalf of KRK as acts, deeds and things done and executed by and on behalf of RRIL.

18. CONDUCT OF BUSINESS TILL THE EFFECTIVE DATE

- 18.1. With effect from the Appointed Date and up to the Effective Date:
- 18.1.1. KRK shall carry on its business and activities in the normal course of business till the vesting of the Transferor Undertaking and amalgamation of KRK with RRIL on the Effective Date and shall be deemed to have held or stood possessed of and shall hold and stand possessed of all the assets of KRK for and on account of and in trust for RRIL;
- 18.1.2. all the profits or income accruing or arising to KRK in relation to the Transferor Undertaking or the expenditure or losses arising or incurred by KRK shall for all purposes be treated and be deemed to be and accrued as the profits and income or expenditure or losses of RRIL.
- 18.1.3. KRK shall carry on their business activities with general prudence and shall not, without prior written consent of RRIL, alienate, charge or otherwise deal with or dispose off any of its business undertaking or any part thereof (except in the ordinary course of business or pursuant to any pre-existing obligations undertaken by

KRK prior to the Appointed Date).

- 18.1.4. KRK shall also be entitled, pending the sanction of the Scheme, to apply to the Central Government, State Government, and all other agencies, departments and statutory authorities concerned, including Securities & Exchange Board of India (SEBI) and BSE Ltd. wherever necessary for such consents, approval and sanctions which RRIL may require including the registration, approvals, exemptions, reliefs, etc., as may be required to be granted under any law for time being in force for carrying on business by RRIL.
- 18.1.5. KRK shall not make any modification to its capital structure, either by increase, decrease, reclassification, sub-division or reorganisation or in any other manner, whatsoever, except by mutual consent of the Boards of Directors of KRK and of RRIL.
- 18.1.6. all the taxes of KRK in relation to the Transferor Undertaking paid or payable by KRK, including Income Tax Refunds receivable, Tax Credits such as TDS Deducted by Customers / Banks, CENVAT Credit Balances, Goods and Services Tax Credit Balances, Goods and Services Tax Refunds due and Service Tax Refunds due, etc. shall be deemed to be taxes paid or payable by or Credits available (as the case may be) for RRIL; and
- 18.1.7. KRK shall, with simultaneous intimation to RRIL, take major policy decisions in respect of its assets and liabilities and its present capital structure.

19. RATIFICATION

- 19.1. Except as provided in the Clauses above, RRIL shall accept all acts, deeds and things relating to the Transferor Undertaking, done and executed by and/or on behalf of KRK on and after the

Appointed Date as acts, deeds and things done and executed by and / or on behalf of RRIL, as the case may be.

20. DIVIDEND, PROFIT, BONUS, RIGHT SHARES

20.1. At any time upto the Effective Date KRK shall not declare dividend, distribute profits, or issue or allot any right shares or bonus shares or any other security converting into equity shares or other share capital or obtain any other financial assistance converting into equity shares or other share capital, unless agreed to by the Board of Directors of RRIL.

PART VII
GENERAL TERMS AND CONDITIONS

21. APPLICATION TO ADJUDICATING BODY

21.1. KRK and RRIL shall, with all reasonable despatch, make applications / petitions (jointly, if permissible) under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act to the relevant Adjudicating Body, for sanctioning of this Scheme and all matters ancillary or incidental thereto.

22. MODIFICATIONS, AMENDMENTS TO THE SCHEME

22.1. Upon prior approval from the Adjudicating Body, KRK and RRIL (by their respective Board of Directors) may assent from time to time on behalf of persons concerned to any modifications/amendments to this Scheme (including but not limited to the terms and conditions thereof) or any conditions or limitations which the relevant Adjudicating Body, or any authorities under the law may deem fit to approve or impose and to resolve any doubt or difficulties that may arise for carrying out

this Scheme and to do and execute all such acts, deeds, matters and things necessary for putting the Scheme into effect.

- 22.2. For the purpose of giving effect of this Scheme or to any modifications or amendments, thereof, the Directors of KRK and RRIL, or any person authorised in that behalf by the concerned Board of Directors, may give and is / are authorised to give all such directions that are necessary or are desirable including directions for settling any doubts or difficulties that may arise.

23. CONDITIONALITY OF THE SCHEME

- 23.1. Unless otherwise decided by the Board of KRK and RRIL, this Scheme is specifically conditional upon and subject to:

23.1.1. the approval of the Scheme by the requisite majority of the respective members and such class of persons of KRK and RRIL, as required in terms of the applicable provisions of the relevant Act as well as any requirements that may be stipulated by the relevant Adjudicating Body in this respect;

23.1.2. the approval of the shareholders of transferor and transferee company through e-voting and / or other mode as may be required under any applicable law and the SEBI circular. The scheme is conditional upon scheme being approved by the PUBLIC shareholders through e-voting in terms of para 9 (a) of Part I of Annexure I of SEBI circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and the Scheme shall be acted upon only if vote cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.

23.1.3. sanction of the relevant Adjudicating Body, being obtained under Sections 230 to 232 read with Section 66 of the Companies Act, 2013, and other applicable provisions of the Act, if so required on

behalf of KRK and RRIL;

- 23.1.4. the necessary certified copies of the order under Sections 230 to 232 of the Act, and other applicable provisions of the Act are duly filed with the Registrar of Companies;
- 23.1.5. approval of the Government of India and/ or Reserve Bank of India and/ or Securities and Exchange Board of India, if required and the consent of the BSE Limited where such approval or consent is necessary; and
- 23.1.6. all other sanctions and approvals as may be required by law in respect of this Scheme being obtained.

24. EFFECTIVE DATE OF THE SCHEME

- 24.1. The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Adjudicating Body and/or by the Board of Directors in terms of Clause 23 shall although be operative from the Effective Date but shall be deemed to be retrospectively effective from the Appointed Date in accordance with the provisions of Section 232 (6) of the Act.

25. REVOCATION OF THE SCHEME

- 25.1. In the event of any of the said sanction and approval referred to in the preceding Clauses 23 above not being obtained and/or the Scheme not being sanctioned by applicable Adjudicating Body and/or the Order(s) not being passed as aforesaid within eighteen (18) months from the date of filing of the Company Application with the relevant Adjudicating Body, or within such further period(s) as may be agreed upon from time to time between KRK and RRIL (through their respective Board of Directors), this Scheme shall stand revoked, cancelled and be of no effect and in

that event, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* between KRK and RRIL, or their respective shareholders or employees or any other persons, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, obligation and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in this Scheme and or otherwise arise as per law. For the purpose of giving full effect to this Scheme, the respective Board of Directors of KRK and RRIL, are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their power through and by their respective delegates.

- 25.2. The Board of Directors of KRK and RRIL, shall be entitled to revoke, cancel and declare the Scheme of no effect if such Boards of Directors of KRK and RRIL are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn up/ certified/ authenticated orders with any authority could have adverse implication on both/ any of the companies or in case any condition or alteration imposed by the relevant Adjudicating Body or any other authority is not on terms acceptable to them.
- 25.3. If any part of this Scheme hereof is invalid, ruled illegal by any court of competent jurisdiction or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.

26. COSTS, CHARGES AND EXPENSES CONNECTED WITH THE SCHEME

26.1. All costs, charges, taxes including duties, levies and all other expenses of KRK and RRIL in relation to or in connection with or incidental to this Scheme shall be borne by RRIL.

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For RRIL Limited
RATANC
HAND D
JAIN
Ratanchand D Jain
Managing Director
DIN: 01604521

Digitally signed by
RATANCHAND D JAIN
DN: cn=RATANCHAND D JAIN,
o=RRIL, st=Maharashtra,
ou=Personal,
serialNumber=2e7329297834c8
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c25ca485a21188b179f8f
Date: 2020.04.25 11:14:59
+0530'

Dinesh Kumar Deora

Registered Valuer - Securities or Financial Assets
IBBI Registration Number IBBI/RV/03/2019/12711
ICSI RVO COP Number ICSIRVO/SFA/73

ADDRESS: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097

Tel No. : 022-28443641 Email: dinesh.deora@yahoo.com

To,

The Board of Directors

RRIL Limited.

(Formerly known as SRK Industries Limited)

325, Hari Om Plaza, M. G Road.

Borivali (East), Mumbai-400066

Dear Sirs,

Sub : Addendum to our report dated 4th March,2020 on recommendation of fair exchange ratio for the proposed merger of KRKumar Industries Limited into RRIL Limited

We refer to our report titled "Evaluation and determination of Equity Share Exchange Ratio for the proposed amalgamation / merger of KRKumar Industries Limited with RRIL Limited" ("Proposed Merger") dated 4th March,2020 ("the Report") and BSE email dated 30th April,2020 received by RRIL Limited.

We also refer to our certificate dated 4th March, 2020 issued to RRIL Limited in relation to the Computation of Exchange Ratio for the purpose of compliance with Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

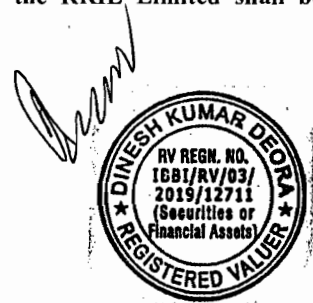
Further Based on the remarks provided by BSE, we are reproducing the Computation of Fair Share Exchange Ratio table below by reiterating the reasons for not using specific methods of valuation as a footnote to the table which has been mentioned in Section "Valuation Methodology for Amalgamation" of the report. The table in the certificate hereon can be read as follows.

Computation of Fair Share Exchange Ratio:

Valuation Approach	RRIL Ltd		KRKUMAR Industries Ltd	
	Value per Share	Weight	Value per Share	Weight
Net Asset Value Approach	3.80	1	23.03	1
Income Approach	-	-	27.13	2
Market Approach	0.78	2	-	-
Relative Value per Share	1.78		12.88	
Exchange Ratio (rounded off)	14:1			

Ratio:

Against 1 (One) Equity Share of the face value of Rs.10/- each of KRKumar Industries Limited, 14 (Fourteen) Equity Shares of the face value of Rs. 5/- of the RRIL Limited shall be issued to the shareholders of KRKumar Industries Limited.



Dinesh Kumar Deora

Registered Valuer - Securities or Financial Assets

IBBI Registration Number IBBI/RV/03/2019/12711

ICSI RVO COP Number ICSIRVO/SFA/73

ADDRESS: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097

Tel No. : 022-28443641

Email: dinesh.deora@yahoo.com

Note:

- 1. Income Approach Method has not been used for valuation of Equity Shares of RRIL Limited ("the Transferee Company") since RRIL Ltd has incurred losses for the past 2 years i.e. 31st March, 2017 and 31st March, 2019.**
- 2. Market Approach Method has not been used for valuation of Equity Shares of KRKumar Industries Limited ("the Transferor Company") as KRKumar Industries Ltd is not listed on any Stock Exchange.**

Further audited accounts for period ending 31st December 2019 appearing under para 3(ii) under heading "Information Furnished" as well as wherever appearing in our valuation report dated 4th March, 2020 should be read as Accounts certified by Auditor for period ended 31st December, 2019".



Dinesh Kumar Deora
REGISTERED VALUER: Securities or Financial Assets
IBBI Registration Number IBBI/RV/03/2019/12711
ICSI RVO COP Number: ICSIRVO/SFA/73
UDIN Number: F005683B000214474



Place: Mumbai
Date: May 08, 2020

Dinesh Kumar Deora
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IBBI Registration Number IBBI/RV/03/2019/12711
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ADDRESS: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097
Tel No. : 022-28443641 Email: dinesh.deora@yahoo.com

To,
The Board of Directors
KRkumar Industries Ltd
101, Raj Bhavan, Daulat Nagar,
Room No 9, Borivali (East)
Mumbai-400066

RRIL Limited.
(formerly known as SRK Industries Ltd.)
325, Hari Om Plaza, M. G Road.
Borivali (East), Mumbai-400066

Dear Sirs,

Sub : Evaluation and determination of Equity Share Exchange Ratio for the proposed amalgamation/merger of Krkumar Industries Limited with RRIL Limited.

- 1) This report is prepared by Mr. Dinesh Kumar Deora, ("The Registered Valuer") registered with Insolvency and Bankruptcy Board of India (IBBI), solely for estimating the value of KRkumar Industries Limited (The "Transferor Company") and RRIL Ltd. (The "Transferee Company") for purpose of determining the Fair Value of equity share with a view to arrive at the exchange ratio for the proposed amalgamation/merger. The Registered Valuer has been engaged by the Company for the aforementioned purpose only.

This report is not to be used, circulated and quoted otherwise than for the purpose stated herein. This report is subject to the scope of limitations detailed hereinafter. As such the report is to be read in totality and not in parts. This report has been prepared solely for the purpose set out in this report and should not be reproduced (in part or otherwise) in any other document whatsoever without The Registered Valuer's approval.

The Registered Valuer has called for and obtained such data, information, etc., as was necessary for the purpose of this assignment which has been made available to the Registered Valuer by the management of the Company, for the purpose of this assignment, the Registered Valuer has relied on the statements; information and explanation provided to him and has not tried to evaluate the accuracy thereof.

The Registered Valuers work does not constitute certification or due diligence of the past working results of the Company and the Registered Valuer has relied upon the information provided to it by the Company as set out in their audited and working results.

The Registered Valuer has not carried out any physical verification of the assets and liabilities of the Company and takes no responsibility on the identification of such assets and liabilities.

The valuation of this Company has been carried out for the express purpose of assessing the valuation of the Company for valuation of shares/valuation of business and shall not be applicable or referred to quoted in any other context.



Dinesh Kumar Deora

Registered Valuer - Securities or Financial Assets

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Tel No. : 022-28443641 Email: dinesh.deora@yahoo.com

2) Brief Profile of the Companies:

RRIL Limited ("RRIL") is a company incorporated on 06th August 1991 under the Companies Act 1956 with the office of the Registrar of Companies, Mumbai having its Corporate Identification Number L17121MH1991PLC257750 and having its Registered Office at 325,3rd Floor, Hari Om Plaza, M G Road, Opp National Park, Borivali (East), Mumbai-400066. The Company was formerly known as "SRK Industries Limited" The present Authorized Share Capital of RRIL is Rs. 42,61,70,000/- divided into 8,52,34,000 Equity Shares of Rs. 5/- each. The present Issued, Subscribed and Paid up Share Capital of RRIL is Rs. 39,22,66,900/- divided into 78,45,380 Equity Shares of Rs. 5/- each.

KRkumar Industries Limited ("KRK") is a company incorporated, on 25th March, 1987 under the Companies Act 1956 with the office of the Registrar of Companies, Mumbai having Corporate Identification Number U45203MH1987PLC042969 and having its Registered Office at 101, Raj Bhavan, Daulat Nagar, Road No 9, Borivali (East), Mumbai-400066.

The present Authorized Share Capital of the KRK is Rs. 5,00,00,000/- divided into 50,00,000 Equity Shares of Rs. 10/- each. The present Issued, Subscribed and Paid up Share Capital of KRK is Rs. 3,08,00,000 divided into 30,80,000 Equity Shares of Rs. 10/- each.

RRIL Limited is the Transferee Company and Krkumar Industries Limited is the Transferor Company.

I have been informed that the above two Companies are considering a Scheme of Amalgamation/Merger under Sections 230-232 of the Companies Act, 2013 ("the Act") whereby, KRK would be amalgamated/merged with RRIL.

3) Information Furnished:

For the purposes of the aforesaid engagement, I was provided with the following relevant documents / information pertaining to the Transferor Company and Transferee Company:

- (i) Memorandum and Articles of Association ;
- (ii) Audited Annual Accounts for the financial year ended 31st March, 2017, 31st March 2018, 31st March, 2019 and 31st December ,2019.
- (iii) Shareholding pattern of as on 31st December, 2019.
- (iv) Draft Scheme of Amalgamation under Sections 230-232 of the Act.
- (v) Other information and explanations which were considered relevant, reasonable and necessary for my engagement from the executives and representatives of the respective companies.

4) Salient Features of the Scheme:

The salient features of the Scheme are as under:

4.1 The Scheme envisages the amalgamation of KRK with RRIL under sections 230-232 of the Act.



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4.2 The management of the respective two companies believe that the restructuring would benefit the companies and its stake holders on account of the elimination of multiple entities which would result into greater administrative efficiency eliminates administrative functions and multiple record keeping, thus resulting in reduced expenditure, and significant reduction in the multiplicity of regulatory compliances.

"Appointed Date" means April 01, 2020.

4.3 "Effective Date" means the date on which the authenticated copies or certified copies of the Orders of the National Company Law Tribunal (NCLT), sanctioning the Scheme are filed with the Registrar of Companies, Mumbai by the Transferor Company and the Transferee Company.

4.4 With effect from the Appointed Date all the assets (whether movable or immovable, real or personal, corporeal or incorporeal, present, future or contingent, tangible or intangible), investments and liabilities of the Transferor Company shall be transferred to and vested in the Transferee Company;

5) Valuation Methodology for Amalgamation:

5.1 To arrive at the share exchange swap ratio between the equity shares of Transferor Company and Transferee Company, it is necessary to value equity shares of Transferor Company KRK in terms of the value of the equity shares of RRIL. These values are to be determined independently but on a relative basis, without considering the current transaction.

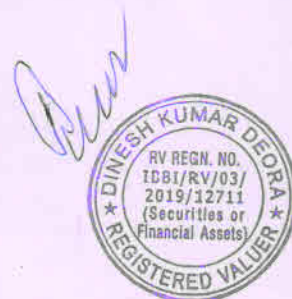
The application of any particular method of valuation depends on the purpose for which the valuation is done. Although different values may exist for different purposes, it cannot be too strongly emphasized that a Valuer can only arrive at one value for one purpose. Our choice of methodology of valuation has been arrived at, after taking into account its purpose and shareholding pattern in each of the two companies, using usual and conventional methodologies adopted for transactions of a similar nature and our reasonable judgment, in an independent and bona fide manner.

For the purpose of valuation of Equity Shares of KRK, I have used Net Asset Value Method and Price Earning Capacity Method whereas in case of RRIL, I have used Net Asset Value Method and Market Price Method as the most appropriate methods.

5.2 There are a number of techniques/methods for valuation of shares. According to a High Court statement: "The valuation of shares is a technical matter which requires considerable skills and expertise. There are bound to be differences of opinion as to the correct value of shares of the company. Simply because it is possible to value the shares in a manner different from the one adopted in a given case, it cannot be said that the valuation agreed upon has been unfair."

5.3 However, following methods are widely used for determining the fair value of equity shares:

- Market Value (MV) Method (In the case of Listed Company);
- Price Earning Capacity Valuation (PECV) Method;
- Net Assets Value (NAV) Method.



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Market Value (MV) Method:

Market value of shares of a company quoted on stock exchanges - The market value of a listed stock carries significant weightage in the analysis of the equity value of the company. The price, at which the shares of a listed company are quoted on a recognized stock exchange, is an indicator of the value of the company. This method is effective in various situations as market forces collectively determine the price quoted on the stock exchanges. The market value is an outcome of various factors like quality and integrity of the Management, present and prospective competition, yield on comparable securities, market sentiment, etc.

Since the shares of Transferor Company involved in the Scheme is not listed on any stock exchange, I have not considered this method for valuation of KRK shares but since Transferee Company is a listed company, I have considered this method for the valuation of RRIL shares.

Price Earning Capacity Valuation (PECV) Method:

This method of valuation presumes the continuity of business and uses the past earnings. For the purpose of the Profit Earning Capacity Value of the shares, the commonly accepted approach is to capitalize average earnings of past at an appropriate rate of capitalization, to arrive at a fair value per share.

While calculating Average Earning Per Share, the audited financial statements for the year ended March 31, 2017, March 31, 2018 and March 31, 2019 and 31st December 2019 taken into consideration and EPS is capitalized by taking Industry Composite PE of 9.20 (Source: Industry P/E Ratio is taken from the Capital Market Magazine, Feb 10-23, 2020, Industry: Textile-Cotton/Blended).

I have used this method for valuation of shares of KRK but have not used this method for valuation of shares of RRIL since RRIL incurred losses for the past two years.

Net Assets Value (NAV) Method:

The asset based valuation technique is based on the value of the underlying net assets of the company, either on a realizable value basis or replacement cost basis. This method is also known as the Net Asset Valuation ("NAV") methodology.

Considering the nature of business of the company and other facts and based on the discussions with the management, including the fact that the two companies are closely held companies and as informed, owned by the same group and upon the proposed restructuring, none of the stake holders are likely to be adversely affected, the asset based valuation technique seems to be appropriate for valuing the shares of the two companies. In other words, net assets (operating business assets) have been valued using book value as shown in the Accounts as at 31st December 2019

I have used this method for the valuation of Shares of KRK as well as RRIL.

5.4 Accordingly, Fair Valuation of shares of the Transferor Company has been determined on the basis of Weightage of the Two Methods i.e., Net Asset Value Method and PECV Method, and the Transferee Company has been determined on the basis of Weightage of the Two method i.e. Net Asset Value Method and Market Value Method for the purpose of working out of share exchange swap ratio for amalgamation/merger.

5.5 Value of shares has been calculated on the basis of the latest Audited Balance sheet as on 31st December, 2019 and Profit & loss A/c for the period ended 31st December, 2019.



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6) **Share Exchange Ratio for the proposed Amalgamation:**

On the basis of valuation exercise and after rounding off, ,in my opinion, the ratio at which Transferee Company shall issue its equity shares to the shareholders of Transferor Company shall be as **under (For detailed working – see Annexure I to this Report):**

To the shareholders of KRK

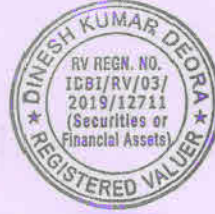
Against 1 (One) Equity Share of the face value of Rs.10 each of the KRK, **14 (Fourteen) Equity Shares** of the face value of Rs.5/- of the RRIL will be issued.

This valuation and the resultant exchange ratio are subject to the statement of assumptions and limiting conditions set out in **Annexure-II**.

I shall also inform that I have no obligation to update this report or my calculation of value on account of any information that may come to my attention after signing of this report.



Dinesh Kumar Deora
REGISTERED VALUER: Securities or Financial Assets
IBBI Registration Number IBBI/RV/03/2019/12711
ICSI RVO COP Number: ICSIRVO/SFA/73
UDIN Number: F005683A000593578



Place : Mumbai
Date : March 04,2020

Dinesh Kumar Deora

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Annexure - I

TO MY REPORT DATED 4TH MARCH, 2020 RECOMMENDING EQUITY SHARE EXCHANGE RATIO FOR THE PROPOSED AMALGAMATION OF KRKUMAR INDUSTRIES LIMITED WITH RRIL LTD.

Amount in Rs

i) Valuation of Equity Shares of RRIL Limited (Formerly known as SRK Industries Ltd)

Valuation of Equity Shares based on Net Asset Value (NAV)

Method I		Method II	
Particulars	31.12.2019	Particulars	31.12.2019
(A) Total Assets of Company	332,060,560	(A) Shareholders' Fund	
(B) Deductions:		Equity Share Capital	392,266,900
Secured Loan	-	Reserves & Surplus	18,051,171
Unsecured Loan	-	TOTAL	410,318,071
Deferred Tax Liability	-	(B) Deductions	
Current Liabilities:		Miscellaneous Expenditure (to the extent not w/off)	112,087,500
Trade Payables	32,600,234		
Other Current Liabilities	375,155	Total Deductions	112,087,500
Provisions	854,600		
Total Deductions	33,829,989		
(C) Net Worth [A-B]	298,230,571	(C) Net Worth [A-B]	298,230,571
Total No. of Equity Shares	78,453,380	No. of Equity Shares	78,453,380
Net Assets Value per share (In Rs.)	3.80	Net Assets value per share (In Rs.)	3.80

ii) Valuation of Equity Shares based on Market Price Method

Sr. No.	Month	No. of Shares	Total Turnover
1	Mar-19	330,500	156,865
2	Apr-19	298,205	159,137
3	May-19	1,278,991	853,242
4	Jun-19	1,142,877	750,393
5	Jul-19	219,793	177,829
6	Aug-19	142,609	112,857
7	Sep-19	1,219,524	1,022,153
8	Oct-19	884,087	679,568
9	Nov-19	483,434	375,947
10	Dec-19	3,294,371	2,623,600
11	Jan-20	333,004	430,435
12	Feb-20	204,006	288,691
		9,831,401	7,630,717



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Email: dinesh.deora@yahoo.com

Weighted Average Price per Share of RRIL
Limited

0.78

iii) Valuation of Equity Shares

Method	Price Per Share	Weight	Product
Net Asset Value	3.80	1	3.80
Market Value	0.78	2	1.55
		3	5.35
Per Share Value (In Rs.)			1.78

Amount in Rupees

Valuation of Equity Shares of KRKumar Industries Ltd

i) Valuation of Equity Shares based on Net Asset Value (NAV)

Method I		Method II	
Particulars	31.12.2019	Particulars	31.12.2019
(A) Total Assets of Company	79,367,263	(A) Shareholders' Fund	
		Equity Share Capital	30,800,000
(B) Deductions		Reserves & Surplus	40,125,144
Non-Current Liabilities:		TOTAL	70,925,144
Deferred Tax Liability	2,118.		
Current Liabilities:		(B) Deductions:	-
Short Term Borrowings	400,000	Total Deductions	-
Other Current Liabilities	7,840,000		
Short Term Provisions	200,000		
Total Deductions	8,442,118		
(C) Net Worth [A-B]	70,925,145	(C) Net Worth [A-B]	70,925,144
Total No. of Equity Shares	3,080,000	No. of Equity Shares	3,080,000
Net Assets Value per share (In Rs.)	23.03	Net Assets Value per share (In Rs.)	23.03



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ii) Valuation of Equity Shares based on Profit Earning Capacity Value (PECV)

Period	Profit After Tax	No. of Equity Shares	Earning Per Share (EPS)
01.04.2016 to 31.03.2017 (Audited)	590,504	3,080,000	0.19
01.04.2017 to 31.03.2018 (Audited)	24,962,685	3,080,000	8.10
01.04.2018 to 31.03.2019 (Audited)	1,696,390	3,080,000	0.55
			2.95
Per Share Value (Industry Average Price Earning Ratio) based on same line of activity : Industry : Textiles-Cotton/Blended Sources: Capital Market Magazine, Edition: Feb 10 - 23, 2020)			9.20
			27.13

Valuation of Equity Shares of KRK Industries Ltd

Method	(FV of Rs. 10)			(FV of Rs. 5)*		
	Price Per Share	Weight	Product	Price Per Share	Weight	Product
Net Asset Value	23.03	1	23.03	11.51	1	11.51
P.E. Capacity Value	27.13	2	54.26	13.57	2	27.13
		3	77.29		3	38.65
Per Share Value (In Rs.)			25.76			12.88

* Assumed 61,60,000 Equity Shares of Rs. 5 each which is equivalent to 30,80,000 Equity Shares of Rs. 10 each.



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Annexure II

Statement of Assumptions and Limiting Conditions

1. The conclusion of value arrived at herein is valid only for the stated purpose as of the date of the valuation and should not be used out of the context presented herein.
2. RRIL and KRK has warranted to us that the information supplied to us was complete and accurate to the best of its knowledge and that the financial information properly reflects the business conditions and operating results for
3. the year in accordance with generally accepted accounting principles. Information supplied to us has been accepted as correct without any further verification. We have not audited, reviewed, or compiled the financial information provided to us and, accordingly, we express no audit opinion or any other form of assurance on this information.
4. Financial information of the subject companies is included solely to assist in the development of a value conclusion presented in this report and should not be used to obtain credit or for any other allied purpose.
5. We have been informed that both the companies have consistently grown in past and management have provided us future projections for next five years.
6. Possession of this report, or a copy thereof, does not carry with it the right of publication of all or part of it nor may it be used for any purpose by anyone other than those enumerated in this report without my written consent. This report and the conclusion of value arrived at herein are for the exclusive use of the client for the sole and specific purposes as noted herein.
7. The report and conclusion of value are not intended and should not be construed by the reader to be an investment / disinvestment advice. The conclusion of value represents our considered opinion, based on information furnished by the client.
8. Neither all nor any part of the contents of this report (especially the conclusion of value) should be disseminated to the public through advertising media, public relations, news media, sales media, mail, direct transmittal, or any other means of communication without our prior written consent and approval.
9. This valuation reflects facts and conditions existing or reasonably foreseeable at the valuation date. Subsequent events have not been considered, and we have no obligation to update the report for such events and conditions.
10. Our engagement for this valuation assignment does not include any procedures designed to discover any defalcations or other irregularities, should any exist.
11. No change of any item in this valuation report shall be made by anyone and we bear no responsibility for any such unauthorized change.
12. We have held discussion with the management including directors of KRK and RRIL and the team of advisors / finance personnel concerning the present results of the Companies. We have relied on the representations by them concerning the valuation of all assets and liabilities reflected in the financial statements as on 31st December, 2019.



Dinesh Kumar Deora

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Tel No. : 022-28443641 Email: dinesh.deora@yahoo.com

To,

The Board of Directors

RRIL Limited.

(Formerly known as SRK Industries Limited)

325, Hari Om Plaza, M. G Road.

Borivali (East), Mumbai-400066

Dear Sirs,

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We refer to our report titled “Evaluation and determination of Equity Share Exchange Ratio for the proposed amalgamation / merger of KRKumar Industries Limited with RRIL Limited” (“Proposed Merger”) dated 4th March,2020 (“the Report”) and BSE email dated 30th April,2020 received by RRIL Limited.

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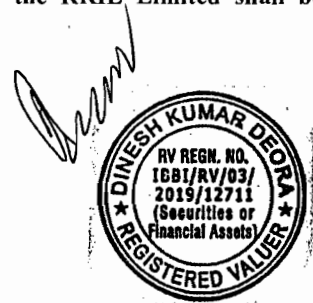
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Ratio:

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Note:

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UDIN Number: F005683B000214474



Place: Mumbai
Date: May 08, 2020

Dinesh Kumar Deora
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Tel No. : 022-28443641 Email: dinesh.deora@yahoo.com

To,
The Board of Directors
KRkumar Industries Ltd
101, Raj Bhavan, Daulat Nagar,
Room No 9, Borivali (East)
Mumbai-400066

RRIL Limited.
(formerly known as SRK Industries Ltd.)
325, Hari Om Plaza, M. G Road.
Borivali (East), Mumbai-400066

Dear Sirs,

Sub : Evaluation and determination of Equity Share Exchange Ratio for the proposed amalgamation/merger of Krkumar Industries Limited with RRIL Limited.

- 1) This report is prepared by Mr. Dinesh Kumar Deora, ("The Registered Valuer") registered with Insolvency and Bankruptcy Board of India (IBBI), solely for estimating the value of KRkumar Industries Limited (The "Transferor Company") and RRIL Ltd. (The "Transferee Company") for purpose of determining the Fair Value of equity share with a view to arrive at the exchange ratio for the proposed amalgamation/merger. The Registered Valuer has been engaged by the Company for the aforementioned purpose only.

This report is not to be used, circulated and quoted otherwise than for the purpose stated herein. This report is subject to the scope of limitations detailed hereinafter. As such the report is to be read in totality and not in parts. This report has been prepared solely for the purpose set out in this report and should not be reproduced (in part or otherwise) in any other document whatsoever without The Registered Valuer's approval.

The Registered Valuer has called for and obtained such data, information, etc., as was necessary for the purpose of this assignment which has been made available to the Registered Valuer by the management of the Company, for the purpose of this assignment, the Registered Valuer has relied on the statements; information and explanation provided to him and has not tried to evaluate the accuracy thereof.

The Registered Valuers work does not constitute certification or due diligence of the past working results of the Company and the Registered Valuer has relied upon the information provided to it by the Company as set out in their audited and working results.

The Registered Valuer has not carried out any physical verification of the assets and liabilities of the Company and takes no responsibility on the identification of such assets and liabilities.

The valuation of this Company has been carried out for the express purpose of assessing the valuation of the Company for valuation of shares/valuation of business and shall not be applicable or referred to quoted in any other context.



Dinesh Kumar Deora

Registered Valuer - Securities or Financial Assets

IBBI Registration Number IBBI/RV/03/2019/12711

ICSI RVO COP Number ICSIRVO/SFA/73

ADDRESS: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097

Tel No. : 022-28443641 Email: dinesh.deora@yahoo.com

2) Brief Profile of the Companies:

RRIL Limited ("RRIL") is a company incorporated on 06th August 1991 under the Companies Act 1956 with the office of the Registrar of Companies, Mumbai having its Corporate Identification Number L17121MH1991PLC257750 and having its Registered Office at 325,3rd Floor, Hari Om Plaza, M G Road, Opp National Park, Borivali (East), Mumbai-400066. The Company was formerly known as "SRK Industries Limited" The present Authorized Share Capital of RRIL is Rs. 42,61,70,000/- divided into 8,52,34,000 Equity Shares of Rs. 5/- each. The present Issued, Subscribed and Paid up Share Capital of RRIL is Rs. 39,22,66,900/- divided into 78,45,380 Equity Shares of Rs. 5/- each.

KRkumar Industries Limited ("KRK") is a company incorporated, on 25th March, 1987 under the Companies Act 1956 with the office of the Registrar of Companies, Mumbai having Corporate Identification Number U45203MH1987PLC042969 and having its Registered Office at 101, Raj Bhavan, Daulat Nagar, Road No 9, Borivali (East), Mumbai-400066.

The present Authorized Share Capital of the KRK is Rs. 5,00,00,000/- divided into 50,00,000 Equity Shares of Rs. 10/- each. The present Issued, Subscribed and Paid up Share Capital of KRK is Rs. 3,08,00,000 divided into 30,80,000 Equity Shares of Rs. 10/- each.

RRIL Limited is the Transferee Company and Krkumar Industries Limited is the Transferor Company.

I have been informed that the above two Companies are considering a Scheme of Amalgamation/Merger under Sections 230-232 of the Companies Act, 2013 ("the Act") whereby, KRK would be amalgamated/merged with RRIL.

3) Information Furnished:

For the purposes of the aforesaid engagement, I was provided with the following relevant documents / information pertaining to the Transferor Company and Transferee Company:

- (i) Memorandum and Articles of Association ;
- (ii) Audited Annual Accounts for the financial year ended 31st March, 2017, 31st March 2018, 31st March, 2019 and 31st December ,2019.
- (iii) Shareholding pattern of as on 31st December, 2019.
- (iv) Draft Scheme of Amalgamation under Sections 230-232 of the Act.
- (v) Other information and explanations which were considered relevant, reasonable and necessary for my engagement from the executives and representatives of the respective companies.

4) Salient Features of the Scheme:

The salient features of the Scheme are as under:

4.1 The Scheme envisages the amalgamation of KRK with RRIL under sections 230-232 of the Act.



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4.2 The management of the respective two companies believe that the restructuring would benefit the companies and its stake holders on account of the elimination of multiple entities which would result into greater administrative efficiency eliminates administrative functions and multiple record keeping, thus resulting in reduced expenditure, and significant reduction in the multiplicity of regulatory compliances.

"Appointed Date" means April 01, 2020.

4.3 "Effective Date" means the date on which the authenticated copies or certified copies of the Orders of the National Company Law Tribunal (NCLT), sanctioning the Scheme are filed with the Registrar of Companies, Mumbai by the Transferor Company and the Transferee Company.

4.4 With effect from the Appointed Date all the assets (whether movable or immovable, real or personal, corporeal or incorporeal, present, future or contingent, tangible or intangible), investments and liabilities of the Transferor Company shall be transferred to and vested in the Transferee Company;

5) Valuation Methodology for Amalgamation:

5.1 To arrive at the share exchange swap ratio between the equity shares of Transferor Company and Transferee Company, it is necessary to value equity shares of Transferor Company KRK in terms of the value of the equity shares of RRIL. These values are to be determined independently but on a relative basis, without considering the current transaction.

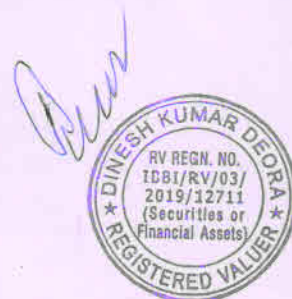
The application of any particular method of valuation depends on the purpose for which the valuation is done. Although different values may exist for different purposes, it cannot be too strongly emphasized that a Valuer can only arrive at one value for one purpose. Our choice of methodology of valuation has been arrived at, after taking into account its purpose and shareholding pattern in each of the two companies, using usual and conventional methodologies adopted for transactions of a similar nature and our reasonable judgment, in an independent and bona fide manner.

For the purpose of valuation of Equity Shares of KRK, I have used Net Asset Value Method and Price Earning Capacity Method whereas in case of RRIL, I have used Net Asset Value Method and Market Price Method as the most appropriate methods.

5.2 There are a number of techniques/methods for valuation of shares. According to a High Court statement: "The valuation of shares is a technical matter which requires considerable skills and expertise. There are bound to be differences of opinion as to the correct value of shares of the company. Simply because it is possible to value the shares in a manner different from the one adopted in a given case, it cannot be said that the valuation agreed upon has been unfair."

5.3 However, following methods are widely used for determining the fair value of equity shares:

- Market Value (MV) Method (In the case of Listed Company);
- Price Earning Capacity Valuation (PECV) Method;
- Net Assets Value (NAV) Method.



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Market Value (MV) Method:

Market value of shares of a company quoted on stock exchanges - The market value of a listed stock carries significant weightage in the analysis of the equity value of the company. The price, at which the shares of a listed company are quoted on a recognized stock exchange, is an indicator of the value of the company. This method is effective in various situations as market forces collectively determine the price quoted on the stock exchanges. The market value is an outcome of various factors like quality and integrity of the Management, present and prospective competition, yield on comparable securities, market sentiment, etc.

Since the shares of Transferor Company involved in the Scheme is not listed on any stock exchange, I have not considered this method for valuation of KRK shares but since Transferee Company is a listed company, I have considered this method for the valuation of RRIL shares.

Price Earning Capacity Valuation (PECV) Method:

This method of valuation presumes the continuity of business and uses the past earnings. For the purpose of the Profit Earning Capacity Value of the shares, the commonly accepted approach is to capitalize average earnings of past at an appropriate rate of capitalization, to arrive at a fair value per share.

While calculating Average Earning Per Share, the audited financial statements for the year ended March 31, 2017, March 31, 2018 and March 31, 2019 and 31st December 2019 taken into consideration and EPS is capitalized by taking Industry Composite PE of 9.20 (Source: Industry P/E Ratio is taken from the Capital Market Magazine, Feb 10-23, 2020, Industry: Textile-Cotton/Blended).

I have used this method for valuation of shares of KRK but have not used this method for valuation of shares of RRIL since RRIL incurred losses for the past two years.

Net Assets Value (NAV) Method:

The asset based valuation technique is based on the value of the underlying net assets of the company, either on a realizable value basis or replacement cost basis. This method is also known as the Net Asset Valuation ("NAV") methodology.

Considering the nature of business of the company and other facts and based on the discussions with the management, including the fact that the two companies are closely held companies and as informed, owned by the same group and upon the proposed restructuring, none of the stake holders are likely to be adversely affected, the asset based valuation technique seems to be appropriate for valuing the shares of the two companies. In other words, net assets (operating business assets) have been valued using book value as shown in the Accounts as at 31st December 2019

I have used this method for the valuation of Shares of KRK as well as RRIL.

5.4 Accordingly, Fair Valuation of shares of the Transferor Company has been determined on the basis of Weightage of the Two Methods i.e., Net Asset Value Method and PECV Method, and the Transferee Company has been determined on the basis of Weightage of the Two method i.e. Net Asset Value Method and Market Value Method for the purpose of working out of share exchange swap ratio for amalgamation/merger.

5.5 Value of shares has been calculated on the basis of the latest Audited Balance sheet as on 31st December, 2019 and Profit & loss A/c for the period ended 31st December, 2019.



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6) **Share Exchange Ratio for the proposed Amalgamation:**

On the basis of valuation exercise and after rounding off, in my opinion, the ratio at which Transferee Company shall issue its equity shares to the shareholders of Transferor Company shall be as **under (For detailed working – see Annexure I to this Report):**

To the shareholders of KRK

Against 1 (One) Equity Share of the face value of Rs.10 each of the KRK, **14 (Fourteen) Equity Shares** of the face value of Rs.5/- of the RRIL will be issued.

This valuation and the resultant exchange ratio are subject to the statement of assumptions and limiting conditions set out in **Annexure-II**.

I shall also inform that I have no obligation to update this report or my calculation of value on account of any information that may come to my attention after signing of this report.



Dinesh Kumar Deora
REGISTERED VALUER: Securities or Financial Assets
IBBI Registration Number IBBI/RV/03/2019/12711
ICSI RVO COP Number: ICSIRVO/SFA/73
UDIN Number: F005683A000593578



Place : Mumbai
Date : March 04,2020

Dinesh Kumar Deora

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Annexure - I

TO MY REPORT DATED 4TH MARCH, 2020 RECOMMENDING EQUITY SHARE EXCHANGE RATIO FOR THE PROPOSED AMALGAMATION OF KRKUMAR INDUSTRIES LIMITED WITH RRIL LTD.

Amount in Rs

i) Valuation of Equity Shares of RRIL Limited (Formerly known as SRK Industries Ltd)

Valuation of Equity Shares based on Net Asset Value (NAV)

Method I		Method II	
Particulars	31.12.2019	Particulars	31.12.2019
(A) Total Assets of Company	332,060,560	(A) Shareholders' Fund	
(B) Deductions:		Equity Share Capital	392,266,900
Secured Loan	-	Reserves & Surplus	18,051,171
Unsecured Loan	-	TOTAL	410,318,071
Deferred Tax Liability	-	(B) Deductions	
Current Liabilities:		Miscellaneous Expenditure (to the extent not w/off)	112,087,500
Trade Payables	32,600,234		
Other Current Liabilities	375,155	Total Deductions	112,087,500
Provisions	854,600		
Total Deductions	33,829,989		
(C) Net Worth [A-B]	298,230,571	(C) Net Worth [A-B]	298,230,571
Total No. of Equity Shares	78,453,380	No. of Equity Shares	78,453,380
Net Assets Value per share (In Rs.)	3.80	Net Assets value per share (In Rs.)	3.80

ii) Valuation of Equity Shares based on Market Price Method

Sr. No.	Month	No. of Shares	Total Turnover
1	Mar-19	330,500	156,865
2	Apr-19	298,205	159,137
3	May-19	1,278,991	853,242
4	Jun-19	1,142,877	750,393
5	Jul-19	219,793	177,829
6	Aug-19	142,609	112,857
7	Sep-19	1,219,524	1,022,153
8	Oct-19	884,087	679,568
9	Nov-19	483,434	375,947
10	Dec-19	3,294,371	2,623,600
11	Jan-20	333,004	430,435
12	Feb-20	204,006	288,691
		9,831,401	7,630,717



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Weighted Average Price per Share of RRIL
Limited

0.78

iii) Valuation of Equity Shares

Method	Price Per Share	Weight	Product
Net Asset Value	3.80	1	3.80
Market Value	0.78	2	1.55
		3	5.35
Per Share Value (In Rs.)			1.78

Amount in Rupees

Valuation of Equity Shares of KRKumar Industries Ltd

i) Valuation of Equity Shares based on Net Asset Value (NAV)

Method I		Method II	
Particulars	31.12.2019	Particulars	31.12.2019
(A) Total Assets of Company	79,367,263	(A) Shareholders' Fund	
		Equity Share Capital	30,800,000
(B) Deductions		Reserves & Surplus	40,125,144
Non-Current Liabilities:		TOTAL	70,925,144
Deferred Tax Liability	2,118.		
Current Liabilities:		(B) Deductions:	-
Short Term Borrowings	400,000	Total Deductions	-
Other Current Liabilities	7,840,000		
Short Term Provisions	200,000		
Total Deductions	8,442,118		
(C) Net Worth [A-B]	70,925,145	(C) Net Worth [A-B]	70,925,144
Total No. of Equity Shares	3,080,000	No. of Equity Shares	3,080,000
Net Assets Value per share (In Rs.)	23.03	Net Assets Value per share (In Rs.)	23.03



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ii) Valuation of Equity Shares based on Profit Earning Capacity Value (PECV)

Period	Profit After Tax	No. of Equity Shares	Earning Per Share (EPS)
01.04.2016 to 31.03.2017 (Audited)	590,504	3,080,000	0.19
01.04.2017 to 31.03.2018 (Audited)	24,962,685	3,080,000	8.10
01.04.2018 to 31.03.2019 (Audited)	1,696,390	3,080,000	0.55
			2.95
Per Share Value (Industry Average Price Earning Ratio) based on same line of activity : Industry : Textiles-Cotton/Blended Sources: Capital Market Magazine, Edition: Feb 10 - 23, 2020)			9.20
			27.13

Valuation of Equity Shares of KRK Industries Ltd

Method	(FV of Rs. 10)			(FV of Rs. 5)*		
	Price Per Share	Weight	Product	Price Per Share	Weight	Product
Net Asset Value	23.03	1	23.03	11.51	1	11.51
P.E. Capacity Value	27.13	2	54.26	13.57	2	27.13
		3	77.29		3	38.65
Per Share Value (In Rs.)			25.76			12.88

* Assumed 61,60,000 Equity Shares of Rs. 5 each which is equivalent to 30,80,000 Equity Shares of Rs. 10 each.



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Annexure II

Statement of Assumptions and Limiting Conditions

1. The conclusion of value arrived at herein is valid only for the stated purpose as of the date of the valuation and should not be used out of the context presented herein.
2. RRIL and KRK has warranted to us that the information supplied to us was complete and accurate to the best of its knowledge and that the financial information properly reflects the business conditions and operating results for
3. the year in accordance with generally accepted accounting principles. Information supplied to us has been accepted as correct without any further verification. We have not audited, reviewed, or compiled the financial information provided to us and, accordingly, we express no audit opinion or any other form of assurance on this information.
4. Financial information of the subject companies is included solely to assist in the development of a value conclusion presented in this report and should not be used to obtain credit or for any other allied purpose.
5. We have been informed that both the companies have consistently grown in past and management have provided us future projections for next five years.
6. Possession of this report, or a copy thereof, does not carry with it the right of publication of all or part of it nor may it be used for any purpose by anyone other than those enumerated in this report without my written consent. This report and the conclusion of value arrived at herein are for the exclusive use of the client for the sole and specific purposes as noted herein.
7. The report and conclusion of value are not intended and should not be construed by the reader to be an investment / disinvestment advice. The conclusion of value represents our considered opinion, based on information furnished by the client.
8. Neither all nor any part of the contents of this report (especially the conclusion of value) should be disseminated to the public through advertising media, public relations, news media, sales media, mail, direct transmittal, or any other means of communication without our prior written consent and approval.
9. This valuation reflects facts and conditions existing or reasonably foreseeable at the valuation date. Subsequent events have not been considered, and we have no obligation to update the report for such events and conditions.
10. Our engagement for this valuation assignment does not include any procedures designed to discover any defalcations or other irregularities, should any exist.
11. No change of any item in this valuation report shall be made by anyone and we bear no responsibility for any such unauthorized change.
12. We have held discussion with the management including directors of KRK and RRIL and the team of advisors / finance personnel concerning the present results of the Companies. We have relied on the representations by them concerning the valuation of all assets and liabilities reflected in the financial statements as on 31st December, 2019.



Dinesh Kumar Deora

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Tel No. : 022-28443641 Email: *dinesh.deora@yahoo.com*

CERTIFICATE

This is to certify that the Valuation of RRIL Limited and KRKumar Industries Limited has relative Fair Value per share and fair share exchange ratio as follows:

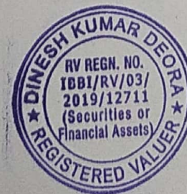
Computation of Fair Share Exchange Ratio:

Valuation Approach	RRIL Ltd		KRKUMAR Industries Ltd	
	Value per Share	Weight	Value per Share	Weight
Net Asset Value Approach	3.80	1	23.03	1
Income Approach	-	-	27.13	2
Market Approach	0.78	2	-	-
Relative Value per Share	1.78		12.88	
Exchange Ratio (rounded off)	14:1			

Ratio:

Against 1 (One) Equity Share of the face value of Rs.10/- each of KRKumar Industries Limited, 14 (Fourteen) Equity Shares of the face value of Rs.5/- of the RRIL Limited be issued to the shareholders of KRKumar Industries Limited.

Dinesh Kumar Deora
REGISTERED VALUER: Securities or Financial Assets
IBBI Registration Number IBBI/RV/03/2019/12711
ICSI RVO COP Number: ICSIRVO/SFA/73
UDIN Number: F005683A000593578



Place : Mumbai
Date : March 04,2020

REPORT OF THE AUDIT COMMITTEE OF RRIL LIMITED (“THE COMPANY”) RECOMMENDING THE DRAFT SCHEME OF MERGER BY ABSORPTION OF KRKUMAR INDUSTRIES LIMITED BY RRIL LIMITED AND THEIR RESPECTIVE SHAREHOLDERS IN ACCORDANCE WITH THE PROVISIONS OF SECTION 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013.

To,
The Board of Directors
RRIL Limited
A-325, Hari Om Plaza, M.G. Road,
Near Om Kareshwar Temple,
Borivali East
Mumbai 400066

1. Background

- 1.1 A meeting of the Audit Committee of the Company was held on March 05, 2020 to consider and recommend the proposed Scheme of Merger by absorption of KRKumar Industries Limited (“KRK”/ “the Transferor Company”) with RRIL Limited (“RRIL”/ “the Transferee Company”/ “the Company”) and their respective shareholders under 230 to 232 of Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (“Scheme”).
- 1.2 The Scheme inter alia provides for Merger by Absorption of KRK with RRIL. The Equity Shares of the Company are listed on BSE limited. The Company will be filing the Scheme of Merger by Absorption along with necessary information / documents to the BSE limited.
- 1.3 This report of Audit Committee is made in order to comply with the requirement of Securities and Exchange Board of India (“SEBI”) circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 as amended from time to time and read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 1.4 The following documents were placed before the Audit Committee:
 - a) Draft Scheme of Merger by Absorption.
 - b) Valuation Report dated March 04, 2020 issued by Mr. Dinesh Kumar Deora (Registered Valuer- Securities or Financial Assets).
 - c) Fairness Opinion Report dated March 05, 2020 issued by Mark Corporate Advisors Private Limited; a SEBI registered Merchant Banker providing the Fairness Opinion on the share

entitlement recommended in the Valuation Report prepared by Mr. Dinesh Kumar Deora (Registered Valuer- Securities or Financial Assets).

- d) Draft Certificate obtained from the Statutory Auditors of the Company i.e. Subramaniam Bengali & Associates, Chartered Accountants to the effect that the accounting treatment contained in the Scheme is in compliance with all the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India.

2. Proposed scheme

2.1 The Audit Committee noted the rationale and the benefits of the Scheme which, inter-alia, are as follows:

- a) The Appointed Date of the Scheme is 1st April, 2020 and Effective date is date on which the authenticated copies or certified copies of the Orders of the National Company Law Tribunal (NCLT), sanctioning the Scheme are filed with the Registrar of Companies, Mumbai by the Transferor Company and the Transferee Company.
- b) Under the Proposed Scheme, all assets and liabilities of KRK of whatsoever nature and wherever situated shall without any further act or deed be transferred to and vested in RRIL with effect from the appointed date.
- c) In consideration of transfer and vesting of KRK into RRIL in terms of the Scheme, RRIL will issue fully paid up equity shares of face value of Rs.5 each to the registered fully paid up equity shareholders of KRK as on the record date defined in the scheme. As per the Valuation Report prepared by Mr. Dinesh Kumar Deora, (Registered Valuer- Securities or Financial Assets) the share exchange ratio determined was against 1 (One) Equity Share of the face value of Rs.10 each of the KRK, 14 (Fourteen) Equity Shares of the face value of Rs. 5/- each of the RRIL shall be issued to the Shareholders of KRK on basis of the valuation of the assets and liabilities of the Company carried out by them as provided in their report.
- d) KRK and RRIL, belonging to the same group of management, are largely engaged in the similar kind of business activities i.e. dealing in textile products and re-development of housing project, and any other related activities. Which will be beneficial to the merged entity for its product portfolio pursuant to the Scheme coming into effect.
- e) Presently, the Transferor Company is engaged in the business pertaining to Construction and Textile activities. Whereas, the Transferee Company is engaged in the business of Trading in Textile products in fabrics and Yarn and also venturing into the business activities of real estate / re-development of Housing property. The proposed Merger by Absorption will enable the integration of the business activities of the Transferor Company with the Transferee Company.

- f) The proposed Scheme of Merger by Absorption will result in usual economies of a centralized and a large company including elimination of duplicate work, reduction in overheads, better and more productive utilization of financial, human and other resource and enhancement of overall business efficiency. The proposed Scheme will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth.
 - g) The proposed Merger by Absorption will result in significant reduction in multiplicity of legal and regulatory compliances, which at present are required to be made separately by the Transferee Company as well as by the Transferor Company.
 - h) The proposed Merger by Absorption would enhance the shareholders' value of the Transferor Company and the Transferee Company.
 - i) The proposed Merger by Absorption will have beneficial impact on the Transferor Company and the Transferee Company, their shareholders, employees and other stakeholders and all concerned.
 - j) As on December 31, 2019, RRIL has a net worth of Rs.27,05,60,061 (Rupees Twenty Seven Crores Five Lacs Sixty Thousand Sixty One only) excluding Goodwill and Deferred Tax Assets and KRK has a net worth of Rs.7,09,25,144 (Rupees Seven Crores Nine Lakhs Twenty Five Thousand One Hundred and Forty Four only). The combined entity will have net worth of around Rs.34,12,33,569/- (Rupees thirty four crore twelve lacs thirty three thousand five hundred sixty nine only) which will enable the merged entity with more negotiation power for debt finance considering its size and financial strength further the merged entity will have option of equity financing.
- 2.2 The Audit Committee reviewed the Valuation Report, Fairness Opinion and noted the recommendations made therein. Further, the Fairness Opinion confirmed that the Scheme is fair and reasonable to the Shareholders of the Company.
- 2.3 The Audit Committee reviewed the Draft certificate of Accounting treatment issued by Subramaniam Bengali & Associates, Chartered Accountants, the Statutory Auditors of the Company and noted that the accounting treatment as specified in the scheme is in compliance with all the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India.
- 2.4 The Equity Shares of RRIL to be issued and allotted to the Equity Shareholders of KRK pursuant to the Scheme of Merger by Absorption shall be listed on BSE Limited (subject to trading approval granted by BSE Limited).



3. Recommendation of Audit Committee

Audit committee after due deliberations and consideration of all the terms of the Draft Scheme, Valuation Report, Fairness Opinion and the specific points mentioned above, recommended the Scheme for favorable consideration by the Board of Directors of the Company, BSE Limited and Securities and Exchange Board of India.

By Order of Audit Committee
For and on behalf of RRIL Limited

PINAKIN
PRASANCHAN
D MEHTA

Digitally signed by PINAKIN
PRASANCHAN MEHTA
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Pinakin P. Mehta
Chairman of Audit committee

Place: Mumbai
Date: 05.03.2020



**CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE
AUDIT COMMITTEE OF RRIL LIMITED HELD ON 8TH MAY, 2020**

**CONSIDERATION & RECOMMENDATION OF ADDENDUM TO VALUATION
REPORT DATED 8TH MAY, 2020**

The Committee took note that Dinesh Kumar Deora, Registered Valuer - Securities or Financial Assets has issued on 8th May, 2020 an Addendum to their Valuation Report dated 4th March, 2020 on recommendation of Fair Exchange ratio for the proposed Merger by Absorption of KRKumar Industries Limited by RRIL Limited as per guidelines provided by BSE Limited.

The Committee further noted that there is no change in the exchange ratio and accordingly the committee passed following resolution unanimously;

“RESOLVED THAT the Addendum to Valuation Report dated 4th March, 2020 issued by Dinesh Kumar Deora, Registered Valuer - Securities or Financial Assets of fair exchange ratio for the proposed merger of KRKumar Industries Limited into RRIL Limited dated today, i.e. 8th May, 2020 as placed before the committee be and are hereby approved and the same be recommended to the Board of Directors for their approval as there is no change in the exchange ratio.”

By Order of Audit Committee
For and on behalf of RRIL Limited

PINAKIN
PRASANCH
AND MEHTA

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PRASANCHAND MEHTA
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Pinakin P. Mehta
Chairman of Audit committee



MARK
CORPORATE ADVISORS

March 05, 2020

MCAPL: MUM: 2019-20: 207

To,
The Board of Directors
RRIL Limited
(formerly known as SRK Industries Limited)
A-325, Hari Om Plaza,
M.G. Road
Borivali (East),
Mumbai-400066.

Sub : Fairness Opinion Certificate on the Valuation of shares in the matter of proposed merger of KRKumar Industries Limited (hereinafter referred to as "KRK") with RRIL Limited (formerly known as SRK Industries Limited) (hereinafter referred to as "RRIL")

Dear Sir,

The Board of Directors of RRIL Limited has appointed us on 27th February, 2020 and has requested us to issue Fairness Opinion Certificate in connection with the valuation exercise being carried out by Mr. Dinesh Kumar Deora, Registered Valuer having IBBI Registration Number IBBI/RV/03/2019/12711 (hereinafter referred to as "the Valuer").

1. PURPOSE OF VALUATION

- 1.1 The Board of Directors of both the Companies have considered proposal for the Merger of KRK ("Transferor") with RRIL ("Transferee").
- 1.2 In this regard, Mr. Dinesh Kumar Deora Registered Valuer having IBBI Registration Number IBBI/RV/03/2019/12711 was appointed to carry out the valuation with a view to recommend an exchange ratio of shares in the event of Merger of KRK with RRIL and to determine the Equity Shares to be issued by RRIL to the Shareholders of KRK.
- 1.3 The information contained herein and our certificate is confidential. It is intended only for the sole use of captioned purpose including for the purpose of obtaining requisite approvals as per SEBI (LODR) Regulations, 2015.

2. SOURCE OF INFORMATION

For the purpose of the valuation, we have relied upon the following source of information provided by the management of the KRK and RRIL.

- (i) Memorandum and Articles of Association;
- (ii) Audited Annual Accounts for FY 2016-2017, FY 2017-2018, FY 2018-2019 and for the nine (9) months period ended December 31, 2019;
- (iii) Copy of Valuation Report dated March 04, 2020 issued by Mr. Dinesh Kumar Deora, Registered Valuer having ,IBBI Registration Number IBBI/RV/03/2019/12711 and

Page 1 | 3

MARK CORPORATE ADVISORS PVT. LTD.

CIN No : U67190MH2008PTC181996

GSTIN/UIN : 27AAF5379J1ZY

404/1, The Summit Business Bay, Sant Janabai Road, (Service Lane), Off. W. E. Highway, Vile Parle (E), Mumbai - 400 057
Tele : +91 22 2612 3207 Fax : +91 22 2612 3208 Web : www.markcorporateadvisors.com E-mail : info@markcorporateadvisors.com



(iv) Draft Scheme of Arrangement.

3. EXCLUSIONS AND LIMITATIONS

- 3.1 Conclusions reached by us are dependent on the information provided to us being complete & accurate in all material respects. Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. The scope of our assignment did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any financial or analytical information used during the course of our work. We have not performed any audit, review or examinations of any of the historical or prospective information used and, therefore, do not express any opinion with regard to the same. In addition, we do not take any responsibility for any changes in the information used for any reason, which may occur subsequent to the date of our certificate.
- 3.2 This certificate is prepared with a limited purpose/scope as identified/stated earlier and will be confidential being for use only to whom it is issued. It must not be copied, disclosed or circulated in any correspondence or discussions with any person, except to whom it is issued and to those who are involved in this transaction and for various approvals for this transaction.

4. VALUATION METHODOLOGY ADOPTED BY THE VALUER

4.1 In arriving at the exchange ratio of the equity shares for the merger of the KRK with RRIL. The Valuer have determined the values independently but on a relative basis. He has considered the methods relevant and applicable, which included:

- i. Net Assets Value (NAV) Method;
- ii. Market Price (MP) Method;
- iii. Profit Earning Capacity Value (PECV) Method.

i. Net Assets Value (NAV) Method:

The asset based valuation technique is based on the value of the underlying net assets of the company on a Book Value basis. This method is also known as the Net Asset Valuation ("NAV") methodology. Considering the nature of business of the company and other facts and based on the discussions with the management, including the fact that the two companies are closely held companies and as informed, owned by the same group and upon the proposed restructuring, none of the stake holders are likely to be adversely affected, the asset based valuation technique seems to be appropriate for valuing the shares of the two companies. In other words, net assets (operating business assets) have been valued using book value as reflected in the Accounts as at 31st December 2019.

ii. Market Price (MP) Method:

Market Value of Shares quoted on Stock Exchanges-The Market Value of a listed stock carries significant weightage in the analysis of the Equity Value of the Company. The Price at which the shares of a listed company are quoted on a recognized Stock Exchange, is an indicator of the value of the Company. This method is effective in various situations as market force collectively determine the price quoted on the stock exchanges. The market value is an outcome of various factors like quality and integrity of the Management, present and prospective competition, yield on comparable securities, market sentiment, etc.





Since the shares of RRIL (Transferee Company) is listed on the Stock Exchange, this method have been considered while on the other hand since KRK (Transferor Company) is unlisted company so Market Value Method is not considered. The Weighted Average Market Price for a period ended twelve (12) months from March 2019 till February 2020 have been considered by the Valuer.

iii. **Price Earning Capacity Valuation (PECV) Method:**

This method of valuation presumes the continuity of business and uses the past earnings. For the purpose of the Profit Earning Capacity Value of the shares, the commonly accepted approach is to capitalize average earnings of past at an appropriate rate of capitalization, to arrive at a fair value per share. While calculating Average Earning Per Share, the audited financial statements for the year ended March 31, 2017, March 31, 2018 and March 31, 2019 have been taken into consideration and EPS is capitalized by taking Industry Composite PE of 9.20 .

4.2 Accordingly, Fair Valuation of shares of the Transferor Company has been determined on the basis of Weightage of the Two Methods i.e., Net Asset Value Method and PECV Method, and the Transferee Company has been determined on the basis of Weightage of the Two Method i.e. Net Asset Value Method and Market Value Method for the purpose of working out of share exchange swap ratio for amalgamation/merger.

5. CONCLUSION

We have reviewed the methodology as mentioned above adopted by the Valuer for arriving at the fair valuation of the equity shares of Companies and also reviewed the working and underlining assumptions adopted to arrive at the values under each of the above approaches, for the purposes of recommending a ratio of entitlement/exchange.

On the basis of the foregoing points, we are of the opinion that the valuation done by Mr. Dinesh Kumar Deora, , Registered Valuer, having IBBI Registration Number IBBI/RV/03/2019/12711 is fair & reasonable for the proposed Share Exchange Ratio of 14 Equity Shares of Rs 5/- each of RRIL Limited for every 1 Equity Share of Rs 10/-each of KRKumar Industries Limited.

Thanking you,

For Mark Corporate Advisors Private Limited.


Rajendra Kanoongo
Jt. Managing Director

Place: Mumbai

RRIL LIMITED

(Formerly known as S R K Industries Limited)

A-325, Hari Om Plaza, M.G. Road, Near Omkareshwar Temple, Borivali (East), Mumbai – 400066, India

Ph. : 91-22-3318 3388; email: office@rrillimited.com; www.rrillimited.com

ANNEXURE -6C

Format of holding of specified securities

Name of Listed Entity: **RRIL LIMITED: POST MERGER**

Scrip Code: 514474 Name of Scrip : RRIL Class of Security : **Equity**

Share Holding Pattern Filed under : Reg. 31(1)(a)/Reg.31(1)(b)/Reg.31 (1) (c)- Post Shareholding

a.If under 31 (1)(b) then indicate the report for AS ON :

b. If under 31(1)(c) then indicate date of allotment/extinguishment: 31.03.2020

Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares?		No*
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No*
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No*
4	Whether the Listed Entity has any shares in locked-in?		No*
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No*

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5 The tabular format for disclosure of holding of specified securities is as follows:-

RRIL LIMITED

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Ph. : 91-22-3318 3388; email: office@rrillimited.com; www.rrillimited.com

Table I - Summary statement holding of specified securities
PRE

Category (I)	Category of shareholder (II)	PAN	Nos of shareholders (III)	No of fully paid-up equity shares held (IV)	No of Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights		Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)		
									Class eg: X	Class eg: Y									Total
(A)	Promoter & Promoter Group		8	81197783	0	0	81197783	66.99	81197783	0	81197783	66.99	0	66.99	0	0.00	0	0.00	38077783
(B)	Public		3477	40016507	0	0	40016507	33.01	40016507	0	40016507	33.01	0	33.01	0	0.00	0	0.00	39607399
(C)	Non Promoter- Non Public		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total		3485	121214290	0	0	121214290	100.00	121214290	0	121214290	100	0	0.00	0	0.00	0	0	77685182

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Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

(1) Category & Name of the shareholders (I)	PAN (II)	Nos of shareholder (III)	No of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares(calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of Total Voting Rights	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
								Class eg: X	Class eg: Y	Total								
(1) Indian																		
(a) Individuals/H.U.F		8	81197783	0	0	81197783	66.99	81197783	0	81197783	66.99	0	66.99	0	0.00	0	0.00	38077783
RATANCHAND D JAIN	ADGPJ6988D		59287583	0	0	59287583	48.91	59287583	0	59287583	48.91	0	48.91	0	0.00	0	0.00	37997783
KIRAN RATANCHAND JAIN	ADCPJ7676A		10648800	0	0	10648800	8.79	10648800	0	10648800	8.79	0	8.79	0	0.00	0	0.00	20000
GANPAT RATANCHAND JAIN	ADGPPJ9003M		2810000	0	0	2810000	2.32	2810000	0	2810000	2.32	0	2.32	0	0.00	0	0.00	10000
REKHA HARISH JAIN	ADHPJ8970G		1970000	0	0	1970000	1.63	1970000	0	1970000	1.63	0	1.63	0	0.00	0	0.00	10000
HARISH RATANCHAND JAIN	ADLPJ7195F		3650000	0	0	3650000	3.01	3650000	0	3650000	3.01	0	3.01	0	0.00	0	0.00	10000
PRIYA GANPAT JAIN	ACTPJ5840J		2810000	0	0	2810000	2.32	2810000	0	2810000	2.32	0	2.32	0	0.00	0	0.00	10000
LEENA KIRAN JAIN	ADXPJ8962E		10000	0	0	10000	0.01	10000	0	10000	0.01	0	0.01	0	0.00	0	0.00	10000
SURAJ DEVI RATANCHAND JAIN	ADHPJ5494K		11400	0	0	11400	0.01	11400	0	11400	0.01	0	0.01	0	0.00	0	0.00	10000
(b) Cental/State Government(s)			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0.00
Name (xyz)																		
(c) Financial Institutions/Banks			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0.00
Name (xyz)																		
(d) Any Other (Specify)			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0.00
Bodies Corporate			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0.00
Name (xyz)			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0.00
Sub- Total (A)(1)		8	81197783	0	0	81197783	66.99	81197783	0	81197783	66.99	0	66.99	0	0	0	0	38077783
(2) Foreign																		
Individuals (Non-Resident Individuals/																		
(a) Foreign Individuals			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0.00
(b) Government			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0.00
(c) Institutions			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0.00
(d) Foreign Portfolio Investor			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0.00
(e) Any Other (Specify)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0.00
a) Bodies Corporate																		
Sub- Total (A)(2)		0	0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		8	81197783	0	0	81197783	66.99	81197783	0	81197783	66.99	0	66.99	0	0.00	0	0.00	38077783

Table III - Statement showing shareholding pattern of the Public Shareholder

(1) Category & Name of the shareholders (I)	PAN (II)	Nos of shareholder (III)	No of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares(calculated as per SCRR, 1957) As a % of	Number of Voting Rights held in each class of securities (IX)			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Total Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of Total Voting Rights	No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)		As a % of total shares held (Not applicable)(b)
								Class eg: X	Class eg: Y	Total								
Institutions																		
(a) Mutual Fund/UTI			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	NA	0	

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(b) Venture Capital Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	NA	0
(c) Alternate Investment Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	NA	0
(d) Foreign Venture Capital Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	NA	0
(e) Foreign Portfolio Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	NA	0
(f) Financial Institutions Banks	1	550	0	0	550	0.00	550	0	550	0.00	0	0.00	0	0	0	0	NA	550
(g) Insurance Companies	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	NA	0
(h) Provident Funds/Pension Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	NA	0
(i) Any Other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	NA	0
j)Central/State Government(s)																		0
l) Foreign Institutional Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	NA	0
Sub- Total (B)(1)	1	550	0	0	550	0.00	550	0	550	0.00	0	0.00	0	0	0	0	0	550
(2) Central Government/State Government(s)/President of India	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub- Total (B)(2)	0	0	0	0	0	0.00						0	0	0	0	0	0	0
(3) Non- Institutions																		
(a) Individuals - i.Individual shareholders holding nominal share capital up to Rs.2 lakhs.	3242	4220185	0	0	4220185	3.48	4220185	0	4220185	3.48	0	3.48	0	0.00			NA	3823777
ii.Individual shareholders holding nominal share capital in excess of Rs.2 lakhs.	74	16873294	0	0	16873294	13.92	16873294	0	16873294	13.92	0	13.92	0	0.00			NA	16873294
(b) NBFCs registered with RBI			0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	NA	0
(c) Employee Trust			0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	NA	0
(d) Overseas Depositories (holding DRs) (balancing figure)			0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	NA	0
(e) Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	NA	0
(f) NRI	27	151226	0	0	151226	0.12	151226	0	151226	0.12	0	0.12	0	0	0	0	NA	138706
(g) Overseas Corporate Bodies	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	NA	0
(h) Clearing Members	6	75998	0	0	75998	0.06	75998	0	75998	0.06	0	0.06	0	0	0	0	NA	75998
(i) Hindu Undivided Families	51	1784257	0	0	1784257	0.00	1784257	0	1784257	1.47	0	1.47	0	0	0	0	NA	1784257
(j) Bodies Corporate	76	16910997	0	0	16910997	13.95	16910997	0	16910997	13.95	0	13.95	0	0.00			NA	16910817
(k) INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY MINISTRY OF CORPORATE AFFAIRS	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00			NA	0
			0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00			NA	0
			0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00			NA	0
Sub- Total (B)(3)	3476	40015957	0	0	40015957	33.01	40015957	0	40015957	33.01	0	0.00	0	0.00	0	0.00	NA	39606849
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	3477	40016507	0	0	40016507	33.01	40016507	0	40016507	33.01	0	0.00	0	0.00	0	0.00	NA	39607399

RRIL LIMITED

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Table IV - Statement showing shareholding pattern of the Non Promoter-Non Public Shareholder

Category & Name of the shareholders (I)	PAN (II)	Nos of shareholder (III)	No of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of			No of shares Underlying convertible securities (Including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in		Number of shares pledged		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of Total Voting Rights	No.	As a % of total shares held	No. (Not applicable)		As a % of total shares held (Not applicable)
								Class eg: X	Class eg: Y	Total								
(1) Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(a) Name of DR Holder (If available)																		
(i) abc.....																		
(ii) efg.....																		
(2) Employee Benefit Trust (Under SEBI (Share based Employee Benefit)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a) Name (abc.....																		
Total Non-Promoter - Non Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

RATANCH
AND
DESHMAL
JAIN

Digitally signed by
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DN: cn=RATANCHAND
DESHMAL JAIN, c=IN,
st=MAHARASHTRA, o=Personal,
title=2815,
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e25adc45b8218dff79fa9
Date: 2020.05.14 20:21:14
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KRKUMAR INDUSTRIES LIMITED

–Admin Off.: 323, 3rd Floor, Hariom Plaza, M.G. Road, Opp. National Park
Borivali (East), Mumbai – 400066, India: T:91-22-3318 3388

ANNEXURE -6A

Format of holding of specified securities

Name of Listed Entity: **NOT LISTED - KRKUMAR INDUSTRIES LIMITED (TRANSFEROR COMPANY)**

Scrip Code:NA Name of Scrip :NA Class of Security : **Equity**

Share Holding Pattern Filed under : Reg. 31(1)(a)/Reg.31(1)(b)/Reg.31 (1) (c)- **PRE MERGER**

a.If under 31 (1)(b) then indicate the report for AS ON

b. If under 31(1)(c) then indicate date of allotment/extinguishment:31.03.2020

Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares?		No*
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No*
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No*
4	Whether the Listed Entity has any shares in locked-in?		No*
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No*

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5 The tabular format for disclosure of holding of specified securities is as follows:-

KRKUMAR INDUSTRIES LIMITED

Admin Off.: 323, 3rd Floor, Hariom Plaza, M.G. Road, Opp. National Park
Borivali (East), Mumbai – 400066, India: T:91-22-3318 3388

**Table I - Summary statement holding of specified securities
PRE MERGER**

Category (I)	Category of shareholder (II)	PAN	Nos of shareholders (III)	No of fully paid-up equity shares held (IV)	No of Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
									Class eg: X	Class eg: Y	Total								
(A)	Promoter & Promoter Group		7	3080000	0	0	3080000	100.00	3080000	0	3080000	100.00	0	100.00	0	0.00	0	0.00	3080000
(B)	Public		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(C)	Non Promoter- Non Public		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total		7	3080000	0	0	3080000	100.00	3080000	0	3080000	100	0	100.00	0	0.00	0	0	3080000

KRKUMAR INDUSTRIES LIMITED

Admin Off.: 323, 3rd Floor, Hariom Plaza, M.G. Road, Opp. National Park
Borivali (East), Mumbai – 400066, India: T:91-22-3318 3388

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

(1)	Category & Name of the shareholders (I)	PAN (II)	Nos of shareholder (III)	No of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of	Number of Voting Rights held in each class of securities (IX)			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights					Total as a % of Total Voting Rights	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
									Class eg: X	Class eg: Y	Total								
(1) Indian																			
(a) Individuals/H.U.F				3080000	0	0	3080000	100.00	3080000	0	3080000	100.00	0	100.00	0.00	0.00	0	0.00	3080000
	RATANCHAND D JAIN	ADGPJ6988D		1520700	0	0	1520700	49.37	1520700	0	1520700	49.37	0	49.37	0	0.00	0	0.00	1520700
	KIRAN RATANCHAND JAIN	ADCPJ7676A		759200	0	0	759200	24.65	759200	0	759200	24.65	0	24.65	0	0.00	0	0.00	759200
	GANPAT RATANCHAND JAIN	ADGPJ9003M		200000	0	0	200000	6.49	200000	0	200000	6.49	0	6.49	0	0.00	0	0.00	200000
	REKHA HARISH JAIN	ADHPJ8970G		140000	0	0	140000	4.55	140000	0	140000	4.55	0	4.55	0	0.00	0	0.00	140000
	HARISH RATANCHAND JAIN	ADLPJ7195F		260000	0	0	260000	8.44	260000	0	260000	8.44	0	8.44	0	0.00	0	0.00	260000
	PRIYA GANPAT JAIN	ACTPJ5840J		200000	0	0	200000	6.49	200000	0	200000	6.49	0	6.49	0	0.00	0	0.00	200000
	SURAJ DEVI RATAN CHAND JAIN	ADHPJ5494K		100	0	0	100	0.00	100	0	100	0.00	0	0.00	0	0.00	0	0.00	100
(b) Cental/State Government(s)				0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0.00	0
(c) Financial Institutions/Banks				0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0.00	0
(d) Any Other (Specify)								0.00											
	Bodies Corporate			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0.00	0
	Sub- Total (A)(1)			0	3080000	0	3080000	100.00	3080000	0	3080000	100.00	0	100.00	0	0.00	0.00	0.00	3080000
(2) Foreign																			
	Individuals (Non-Resident Individuals/ Foreign Individuals)			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0.00	0
	(b) Government			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0.00	0
	(c) Institutions			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0.00	0
	(d) Foreign Portfolio Investor			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0.00	0
	(e) Any Other (Specify)			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0.00	0
	a) Bodies Corporate							0.00	0	0	0	0	0	0	0	0	0	0.00	0
	Sub- Total (A)(2)			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0.00	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			0	3080000	0	3080000	0.00	3080000	0	3080000	100.00	0	100.00	0	0.00	0	0.00	3080000

KRKUMAR INDUSTRIES LIMITED

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Table III - Statement showing shareholding pattern of the Public Shareholder

Category & Name of the shareholders (I)	PAN (II)	Nos of shareholder (III)	No of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a	Number of Voting Rights held in each class of			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage)	Number of Locked in		Number of shares pledged		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of Total Voting Rights	No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)		As a % of total shares held (Not applicable)(b)
								Class eg: X	Class eg: Y	Total								
Institutions																		
(1) Mutual Fund/UTI																		
(a)			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
(b) Venture Capital Funds																		
(c) Alternate Investment Funds			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
(d) Foreign Venture Capital Investors			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
(e) Foreign Portfolio Investors			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
(f) Financial Institutions Banks			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(g) Insurance Companies			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(i) Any Other (specify)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
i)Central/State Government(s)																		
1) Foreign Institutional Investors			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
Sub- Total (B)(1)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(2) Central Government/State Government(s)/President of India																		
Name (xyz)																		
Sub- Total (B)(2)			0	0	0	0	0.00					0	0	0	0	0	0	0
(3) Non- Institutions																		
(a) Individuals -																		
i.Individual shareholders holding nominal share capital up to Rs.2 lakhs.			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0	0
ii.Individual shareholders holding nominal share capital in excess of Rs.2 lakhs.			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0	0
(b) NBFCs registered with RBI			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(c) Employee Trust			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(d) Overseas Depositories (holding DRs) (balancing figure)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(e) Trusts			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(f) NRI Non Repatriable			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(g) Overseas Corporate Bodies			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(h) Clearing Members			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(i) Hindu Undivided Families			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
(j) Bodies Corporate			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
Sub- Total (B)(3)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0	0

KRKUMAR INDUSTRIES LIMITED

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Borivali (East), Mumbai – 400066, India: T:91-22-3318 3388

Table IV - Statement showing shareholding pattern of the Non Promoter-Non Public Shareholder

Category & Name of the shareholders (I)	PAN (II)	Nos of shareholder (III)	No of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in		Number of shares pledged		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of Total Voting Rights	No.	As a % of total shares held	No. (Not applicable)		As a % of total shares held (Not applicable)
								Class eg: X	Class eg: Y	Total								
(1) Custodian/DR Holder		0	0	0	0	0	0				0	0	0	0	0	0	0	
(a) Name of DR Holder (If available)																	NA	
(2) Employee Benefit Trust (Under SEBI (Share based Employee Benefit)		0	0	0	0	0	0				0	0	0	0	0	0	0	
Total Non-Promoter - Non Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0				0	0	0	0	0	0	0	

kiran
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d jain

Digitally signed by kiran
ratanchand jain
DN: cn=kiran ratanchand jain,
c=IN, st=MAHARASHTRA,
o=Personal,
serialNumber=d774e61db2c696a
d4d29c0fbe84853ec762545a78e6
14555c163b2c8ed084f64
Date: 2020.05.14 20:21:46
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RRIL LIMITED

(Formerly known as S R K Industries Limited)

A-325, Hari Om Plaza, M.G. Road, Near Omkareshwar Temple, Borivali (East), Mumbai – 400066, India

Ph. : 91-22-3318 3388; email: office@rrillimited.com; www.rrillimited.com

ANNEXURE -6B

Format of holding of specified securities

Name of Listed Entity: **RRIL LIMITED**

Scrip Code: 531307 **Name of Scrip :** RRIL **Class of Security :** Equity

Share Holding Pattern Filed under : Reg. 31(1)(a)/Reg.31(1)(b)/Reg.31 (1) (c)-**PRE MERGER**

a.If under 31 (1)(b) then indicate the report for AS ON :

b. If under 31(1)(c) then indicate date of allotment/extinguishment: 31.03.2020

Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes*	No*
1 Whether the Listed Entity has issued any partly paid up shares?		No*
2 Whether the Listed Entity has issued any Convertible Securities or Warrants?		No*
3 Whether the Listed Entity has any shares against which depository receipts are issued?		No*
4 Whether the Listed Entity has any shares in locked-in?		No*
5 Whether any shares held by promoters are pledge or otherwise encumbered?		No*

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5 The tabular format for disclosure of holding of specified securities is as follows:-

RRIL LIMITED

(Formerly known as S R K Industries Ltd) A-325, Hari Om Plaza, M.G. Road, Near Omkareshwar Temple, Borivali (East), Mumbai – 400066, India
Ph. : 91-22-3318 3388; email: office@rrillimited.com; www.rrillimited.com

Table I - Summary statement holding of specified securities
PRE

Category (I)	Category of shareholder (II)	PAN	Nos of shareholders (III)	No of fully paid-up equity shares held (IV)	No of Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
									Class eg: X	Class eg: Y	Total								
(A)	Promoter & Promoter Group		9	38436873	0	0	38436873	48.99	38436873	0	38436873	48.99	0	0.00	0	0.00	0	38436873	
(B)	Public		3477	40016507	0	0	40016507	51.01	40016507	0	40016507	51.01	0	0.00	0	0.00	0	39607399	
(C)	Non Promoter- Non Public		0	0	0	0	0	0	0	0	0	0.00	0	0	0	0	0	0	
(C1)	Shares underlying DRs		0	0	0	0	0	0	0	0	0	0.00	0	0	0	0	0	0	
(C2)	Shares held by Employee Trusts		0	0	0	0	0	0	0	0	0	0.00	0	0	0	0	0	0	
	Total		3486	78453380	0	0	78453380	100.00	78453380	0	78453380	100.00	0	0.00	0	0.00	0	78044272	

RRIL LIMITED

(Formerly known as S R K Industries Ltd) A-325, Hari Om Plaza, M.G. Road, Near Omkareshwar Temple, Borivali (East), Mumbai – 400066, India
Ph. : 91-22-3318 3388; email: office@rrillimited.com; www.rrillimited.com

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

(1)	Category & Name of the shareholders (I)	PAN (II)	Nos of shareholder (III)	No of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares(calculated as per SCRR, 1957) As a % of	Number of Voting Rights held in each class of securities (IX)			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights					Total as a % of Total Voting Rights	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
									Class eg: X	Class eg: Y	Total								
(1)	Indian																		
(a)	Individuals/H.U.F		8	38077783	0	0	38077783	48.54	38077783	0	38077783	48.54	0	48.54	0	0.00	0	0.00	38077783
	RATANCHAND D JAIN	ADGP16988D		37997783	0	0	37997783	48.43	37997783	0	37997783	48.43	0	48.43	0	0.00	0	0.00	37997783
	KIRAN RATANCHAND JAIN	ADCPJ7676A		20000	0	0	20000	0.03	20000	0	20000	0.03	0	0.03	0	0.00	0	0.00	20000
	GANPAT RATANCHAND JAIN	ADGPJ9003M		10000	0	0	10000	0.01	10000	0	10000	0.01	0	0.01	0	0.00	0	0.00	10000
	REKHA HARISH JAIN	ADHPJ8970G		10000	0	0	10000	0.01	10000	0	10000	0.01	0	0.01	0	0.00	0	0.00	10000
	HARISH RATANCHAND JAIN	ADLPJ7195F		10000	0	0	10000	0.01	10000	0	10000	0.01	0	0.01	0	0.00	0	0.00	10000
	PRIYA GANPAT JAIN	ACTPJ5840J		10000	0	0	10000	0.01	10000	0	10000	0.01	0	0.01	0	0.00	0	0.00	10000
	LEENA KIRAN JAIN	ADXPJ8962E		10000	0	0	10000	0.01	10000	0	10000	0.01	0	0.01	0	0.00	0	0.00	10000
	SURAJ DEVI RATAN CHAND JAIN	ADHPJ5494K		10000	0	0	10000	0.01	10000	0	10000	0.01	0	0.01	0	0.00	0	0.00	10000
(b)	Central/State Government(s)			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0.00	0
(c)	Financial Institutions/Banks			0	0	0	0	0.00	0	0	0	0	0	0	0	0	0	0.00	0
(d)	Any Other (Specify)																		
	Bodies Corporate		1																
	KRKUMAR INDUSTRIES LIMITED			359090	0	0	359090	0.46	359090	0	359090	0.46	0	0.46	0	0	0	0.00	359090
	Sub- Total (A)(1)		9	38436873	0	0	38436873	48.99	38436873	0	38436873	48.99	0	48.99	0	0.00	0.00	0.00	38436873
(2)	Foreign																		
	Individuals (Non-Resident Individuals/ Foreign Individuals)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	0.00	0
(a)	Government			0	0	0	0	0.00					0	0	0	0	0	0.00	0
(b)	Institutions			0	0	0	0	0.00					0	0	0	0	0	0.00	0
(c)	Foreign Portfolio Investor			0	0	0	0	0.00					0	0	0	0	0	0.00	0
(d)	Any Other (Specify)			0	0	0	0	0.00					0	0	0	0	0	0.00	0
(e)	Bodies Corporate																		
	Sub- Total (A)(2)		0	0	0	0	0	-	0	0	0	-	0	-	0	0	0	0.00	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		9	38436873	0	0	38436873	48.99	38436873	0	38436873	48.99	0	48.99	0	0.00	0	0.00	38436873

RRIL LIMITED

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Ph. : 91-22-3318 3388; email: office@rrillimited.com; www.rrillimited.com

Table III - Statement showing shareholding pattern of the Public Shareholder

(I)	Category & Name of the shareholders (I)	PAN (II)	Nos of shareholder (III)	No of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in		Number of shares pledged		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights					Total as a % of Total Voting Rights	No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)		As a % of total shares held (Not applicable) (b)
									Class eg: X	Class eg: Y	Total								
(1)	Institutions																		
(a)	Mutual Fund/UTI		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	NA	0
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	NA	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	NA	0
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	NA	0
(e)	Foreign Portfolio Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	NA	0
(f)	Financial Institutions/ Banks		1	550	0	0	550	0.00	550	0	550	0.00	0	0.00	0	0	0	NA	550
(g)	Insurance Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	NA	0
(h)	Provident Funds/Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	NA	0
(i)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	NA	0
	i)Central/State Government(s)						0												0
1)	Foreign Institutional Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	NA	0
	Sub- Total (B)(1)		1	550	0	0	550	0.00	550	0	550	0.00	0	0.00	0	0	0	0	550
(2)	Central Government/State Government(s)/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub- Total (B)(2)		0	0	0	0	0	0.00					0	0	0	0	0	0	0
(3)	Non- Institutions						0												
(a)	Individuals - i.Individual shareholders holding nominal share capital up to Rs.2 lakhs.		3242	4220185	0	0	4220185	5.38	4220185	0	4220185	5.38	0	5.38	0	0.00	0	NA	3823777
	ii.Individual shareholders holding nominal share capital in excess of Rs.2 lakhs.		74	16873294	0	0	16873294	21.51	16873294	0	16873294	21.51	0	21.51	0	0.00	0	NA	16873294
(b)	NBFCs registered with RBI		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	NA	0
(c)	Employee Trust		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	NA	0
(d)	Overseas Depositories (holding DRs) (balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	NA	0
(e)	Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	NA	0
(f)	NRI		27	151226	0	0	151226	0.19	151226	0	151226	0.19	0	0.19	0	0	0	NA	138706
(g)	Overseas Corporate Bodies		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	0	NA	0
(h)	Clearing Members		6	75998	0	0	75998	0.10	75998	0	75998	0.10	0	0.10	0	0	0	NA	75998
(i)	Hindu Undivided Families		51	1784257	0	0	1784257	2.27	1784257	0	1784257	2.27	0	2.27	0	0	0	NA	1784257
(j)	Bodies Corporate		76	16910997	0	0	16910997	21.56	16910997	0	16910997	21.56	0	21.56	0	0.00	0	NA	16910817
			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	NA	0
			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	NA	0
	Sub- Total (B)(3)		3476	40015957	0	0	40015957	51.01	40015957	0	40015957	51.01	0	51.01	0	0.00	0	NA	39606849
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)		3477	40016507	0	0	40016507	51.01	40016507	0	40016507	51.01	0	51.01	0	0.00	0	NA	39607399

RRIL LIMITED

(Formerly known as S R K Industries Ltd) A-325, Hari Om Plaza, M.G. Road, Near Omkareshwar Temple, Borivali (East), Mumbai – 400066, India
Ph. : 91-22-3318 3388; email: office@rrillimited.com; www.rrillimited.com

Table IV - Statement showing shareholding pattern of the Non Promoter-Non Public Shareholder

Category & Name of the shareholders (I)	PAN (II)	Nos of shareholder (III)	No of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in		Number of shares pledged		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of Total Voting Rights	No.	As a % of total shares held	No. (Not applicable)		As a % of total shares held (Not applicable)
			Class eg: X	Class eg: Y	Total													
(1) Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a) Name of DR Holder (If available)																		NA
(2) Employee Benefit Trust (Under SEBI (Share based Employee Benefit)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non-Promoter - Non Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**RATANCHAND
AND
DESHMAL
JAIN**

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st=MAHARASHTRA, o=Personal,
title=2815,
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KRKUMAR INDUSTRIES LIMITED

-Admin Off.: 323, 3rd Floor, Hariom Plaza, M.G. Road, Opp. National Park
Borivali (East), Mumbai – 400066, India: T:91-22-3318 3388

ANNEXURE -I

Format of holding of specified securities

Name of Listed Entity: **NOT LISTED - KRKUMAR INDUSTRIES LIMITED**

Scrip Code:NA Name of Scrip :NA Class of Security : **Equity**

Share Holding Pattern Filed under : Reg. 31(1)(a)/Reg.31(1)(b)/Reg.31 (1) (c)- **POST MERGER**

a.If under 31 (1)(b) then indicate the report for AS ON :

b. If under 31(1)(c) then indicate date of allotment/extinguishment: 31.03.2020

Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares?		No*
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No*
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No*
4	Whether the Listed Entity has any shares in locked-in?		No*
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No*

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5 The tabular format for disclosure of holding of specified securities is as follows:-

KRKUMAR INDUSTRIES LIMITED

-Admin Off.: 323, 3rd Floor, Hariom Plaza, M.G. Road, Opp. National Park
Borivali (East), Mumbai – 400066, India: T:91-22-3318 3388

Table I - Summary statement holding of specified securities

Category (I)	Category of shareholder (II)	PAN	Nos of shareholders (III)	No of fully paid-up equity shares held (IV)	No of Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights		Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
									Class eg: X	Class eg: Y								
(A)	Promoter & Promoter Group		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0
(B)	Public		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	NA	0.00	0	0
(C)	Non Promoter- Non Public		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0

KRKUMAR INDUSTRIES LIMITED

--Admin Off.: 323, 3rd Floor, Hariom Plaza, M.G. Road, Opp. National Park
Borivali (East), Mumbai – 400066, India: T:91-22-3318 3388

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category & Name of the shareholders (I)	PAN (II)	Nos of shareholder (III)	No of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of	Number of Voting Rights held in each class of securities (IX)			No of shares Outstanding Underlying convertible securities (Including Warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of Total Voting Rights	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
								Class eg: X	Class eg: Y	Total								
(1) Indian																		
(a) Individuals/H.U.F			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
RATANCHAND D JAIN	-		0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
KIRAN RATANCHAND JAIN	-		0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
GANPAT RATANCHAND JAIN	-		0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
REKHA HARISH JAIN	-		0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
HARISH RATANCHAND JAIN	-		0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
PRIYA GANPAT JAIN	-		0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
SURAJ DEVI RATAN CHAND JAIN	-		0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b) Central/State Government(s)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c) Financial Institutions/Banks			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d) Any Other (Specify)							0.00											0.00
Bodies Corporate			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
Sub- Total (A)(1)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0.00	0.00	0.00	0.00	0
(2) Foreign																		
(a) Foreign Individuals			0	0	0	0	0.00					0					0.00	0
(b) Government			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c) Institutions			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d) Foreign Portfolio Investor			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e) Any Other (Specify)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
a) Bodies Corporate							0.00											0.00
Sub- Total (A)(2)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0

KRKUMAR INDUSTRIES LIMITED

-Admin Off.: 323, 3rd Floor, Hariom Plaza, M.G. Road, Opp. National Park
Borivali (East), Mumbai – 400066, India: T:91-22-3318 3388

Table III - Statement showing shareholding pattern of the Public Shareholder

	Category & Name of the shareholders (I)	PAN (II)	Nos of shareholder (III)	No of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a	Number of Voting Rights held in each class of			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage)	Number of Locked in		Number of shares pledged		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights					Total as a % of Total Voting Rights	No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)		As a % of total shares held (Not applicable)(b)
									Class eg: X	Class eg: Y	Total								
	Institutions																		
(1)	Mutual Fund/UTI																		
(a)			0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	NA		0
(b)	Venture Capital Funds																		
	Name (xyz)																		
(c)	Alternate Investment Funds																		
	Name (xyz)																		
(d)	Foreign Venture Capital Investors																		
	Name (xyz)																		
(e)	Foreign Portfolio Investors																		
	Name (xyz)																		
(f)	Financial Institutions Banks																		
	Name (xyz)																		
(g)	Insurance Companies																		
(h)	Provident Funds/Pension Funds																		
	Name (xyz)																		
(i)	Any Other (specify)																		
	i)Central/State Government(s)																		
1)	Foreign Institutional Investors																		
	Sub- Total (B)(1)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
(2)	Central Government/State Government(s)/President of India																		
	Name (xyz)																		
	Sub- Total (B)(2)		0	0	0	0	0	0.00					0	0	0	0	0	0	0
(3)	Non- Institutions																		
(a)	Individuals - i.Individual shareholders holding nominal share capital up to Rs.2 lakhs.																		
	ii.Individual shareholders holding nominal share capital in excess of Rs.2 lakhs.																		
(b)	NBFCs registered with RBI																		
	Name (xyz)																		
(c)	Employee Trust																		
	Name (xyz)																		
(d)	Overseas Depositories (holding DRs)																		
	(balancing figure)																		
	Name (xyz)																		
(e)	Trusts																		
(f)	NRI																		
(g)	Overseas Corporate Bodies																		
1																			
(h)	Clearing Members																		
	Name (xyz)																		
(i)	Hindu Undivided Families																		
(j)	Bodies Corporate																		
	INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY																		
	MINISTRY OF CORPORATE AFFAIRS																		
	Sub- Total (B)(3)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA		0
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA		0

KRKUMAR INDUSTRIES LIMITED

–Admin Off.: 323, 3rd Floor, Hariom Plaza, M.G. Road, Opp. National Park
Borivali (East), Mumbai – 400066, India: T:91-22-3318 3388

Table IV - Statement showing shareholding pattern of the Non Promoter-Non Public Shareholder

Category & Name of the shareholders (I)	PAN (II)	Nos of shareholder (III)	No of fully paid-up equity shares held (IV)	Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in		Number of shares pledged		Number of equity shares held in dematerialized form (XIV)
								No of Voting Rights		Total as a % of Total Voting Rights			No.	As a % of total shares held	No. (Not applicable)	As a % of total shares held (Not applicable)	
								Class eg: X	Class eg: Y								
(1) Custodian/DR Holder			0	0	0	0	0					0	0	0	0	0	0
(a) Name of DR Holder (If available)																NA	
(i) abc.....																NA	
(ii) efg.....																NA	
(2) Employee Benefit Trust (Under SEBI (Share based Employee Benefit)			0	0	0	0	0					0	0	0	0	0	0
(a) Name (abc.....)																NA	
Total Non-Promoter - Non Public Shareholding (C)=(C)(1)+(C)(2)			0	0	0	0	0					0	0	0	0	0	0

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ANNEXURE – 9A
Annexure IV

The financial details of the transferee Company for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **RRIL Limited** (“Transferee Company”)

(Rs. In Crores)

	Un-Audited	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	As on 31.12.2019	2018-19	2017-18	2016-17
Equity Paid up Capital	39.23	39.23	39.23	39.23
Reserves and surplus	1.8	2.45	5.82	1.83
Carry forward losses	0	0	0	0
Net Worth	41.03	41.68	45.05	41.06
Miscellaneous Expenditure	0	0	0	0
Secured Loans	0	0	0	0
Unsecured Loans	0	0	0	0
Fixed Assets	0.03	0.03	0.05	0.07
Income from Operations	87.42	115.09	82.13	14.74
Total Income	87.58	115.39	83.58	16.13
Total Expenditure	88.79	116.55	84.00	16.61
Profit before Tax	-1.21	-1.16	-0.42	-0.48
Profit after Tax	-0.65	-0.36	0.98	-0.48
Cash Profit	0.4	0.99	1.74	1.78
EPS	-0.08	-0.05	0.13	-0.06
Book Value (excluding Goodwill)	3.80	3.68	3.84	3.06

For RRIL Limited

RATANCHAN
D DESHMAL
JAIN

Ratanchand D Jain
Managing Director

DIN:01604521

Date: 09/06/2020



KRKUMAR INDUSTRIES LIMITED

Admin. Off.: 323, 3rd Floor, Hariom Plaza, M. G. Road, Opp. National Park,
Borivali (East), Mumbai - 400066. INDIA. T : 91-22-3318 3388

ANNEXURE – 9B

Annexure IV

The financial details of the transferor Company for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **KRKumar Industries Limited (“Transferor Company”)**

(Rs. In Crores)

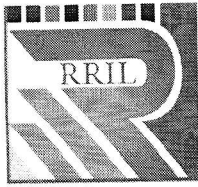
	Audited	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	As on 31.12.2019	2018-19	2017-18	2016-17
Equity Paid up Capital	3.08	3.08	3.08	3.08
Reserves and surplus	4.01	4.01	3.84	1.34
Carry forward losses				
Net Worth	7.09	7.09	6.92	4.42
Miscellaneous Expenditure	0	0	0	0
Secured Loans	0	0	0	0
Unsecured Loans	0.04	0	0	0
Fixed Assets	0.00	0.01		
Income from Operations	0	0	0	2.77
Total Income	0.13	0.27	3.24	2.77
Total Expenditure	0.05	0.02	0.04	2.7
Profit before Tax	0.08	0.25	3.20	0.07
Profit after Tax	0.02	0.08	2.5	0.6
Cash profit	0.02	0.08	2.5	0.6
EPS	0.01	0.55	8.1	0.19
Book value	23.03	23.02	22.47	14.36

For KRKumar Industries Limited

kiran
ratancha
nd jain
Kiran R Jain
Director
DIN: 00684349

Digitally signed by kiran
ratanchand jain
DN: cn=kiran ratanchand jain,
o=KR, ou=MAHARASHTRA,
ou=Personal,
serialNumber=d774e618b2e696
a04629e0b0e48539c762545a7
8e614555c163b2c8e09464
402307

Place: Mumbai
Date:09/06/2020



RRIL Limited

[Formerly Known as S R K Industries Limited]

Sr. No.	Particulars	Quarter ended			Nine month ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,699.80	2932.87	3,061.00	8741.56	8299.12	11,508.60
II	Other income	5.19	10.60	4.46	16.64	17.96	30.21
III	Total Revenue (I+II)	2704.99	2943.47	3065.46	8758.20	8317.08	11,538.81
IV	Expenses						
a	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b	Purchases of stock-in-trade	2,650.66	2886.74	2,989.35	8594.01	8112.53	11,244.57
c	Change in Inventories of Finished goods, Stock-in-Trade & WIP	0.00	0.00	0.00	0.00	0.00	0.00
d	Employee benefits expense	7.30	4.73	4.70	16.13	12.19	15.71
e	Finance costs	0.00	0.00	0.00	0.00	0.20	0.20
f	Depreciation and amortisation expense	53.63	53.52	53.87	160.88	161.62	214.96
g	Other expenses	27.10	36.09	56.05	107.60	148.31	179.61
	Total Expenses (IV)	2,738.69	2,981.08	3,103.97	8,878.62	8,434.85	11,655.05
V	Profit/(Loss) before exceptional and extra ordinary items and tax (III-IV)	(33.70)	(37.61)	(38.51)	(120.42)	(117.77)	(116.24)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.72	0.00
VII	Profit/(Loss) before extra ordinary items and tax (V-VI)	(33.70)	(37.61)	(38.51)	(120.42)	(118.49)	(116.24)
VIII	Tax expense						
	- Current	0.00	0.00	0.00	0.00	0.00	0.00
	- Prior Year Tax	0.00	0.00	0.00	0.00	0.00	1.22
	- Deferred Tax	10.44	12.07	10.70	55.39	81.18	81.22
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(23.26)	(25.54)	(27.81)	(65.03)	(37.31)	(36.24)
X	Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinuing operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Net Profit/(Loss) for the period (IX+XII)	(23.26)	(25.54)	(27.81)	(65.03)	(37.31)	(36.24)
XIV	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	(23.26)	(25.54)	(27.81)	(65.03)	(37.31)	(36.24)
XVI	Paid up Equity Share Capital	3922.67	3922.67	3922.67	3922.67	3922.67	3922.67
XVII	Earnings per Equity share (Face Value of Rs. 5/- each)						
	(1) Basic*	(0.03)	(0.03)	(0.04)	(0.08)	(0.05)	(0.05)
	(2) Diluted*	(0.03)	(0.03)	(0.04)	(0.08)	(0.05)	(0.05)
XVIII	Earnings per Equity share (Face Value of Rs. 5/- each) (for discontinued operation)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XIX	Earnings per Equity share (Face Value of Rs. 5/- each) (for discontinued & continuing operation)						
	(1) Basic*	(0.03)	(0.03)	(0.04)	(0.08)	(0.05)	(0.05)
	(2) Diluted*	(0.03)	(0.03)	(0.04)	(0.08)	(0.05)	(0.05)

See Notes :

- The above Unaudited financial results have been reviewed by the Audit Committee and approved by Board of Directors at their respective meetings held on 14.02.2020.
- The limited Review Report for the quarter and nine month ended 31.12.2019 has been carried out by the statutory auditor, as required under Regulation 33 of SEBI (LODR) Regulation, 2015 and have expressed an unqualified Opinion.
- This statement has been prepared in accordance with The Companies (Indian Accounting Standards) Rule, 2015 (Ind As) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company operated two segment during the quarter namely Textile & Infrastructure .All activities of the Company revolve around its main business.
- Previous quarter's/years figures have been regrouped/rearranged wherever considered necessary.

For RRIL Limited

Harsh Mehra
Whole time Director & Chief Financial Officer
Din No. 08315401
Mumbai, 14.02.2020





SUBRAMANIAM BENGALI & ASSOCIATES
CHARTERED ACCOUNTANTS

Partners :

CA P. Subramaniam
B. Com., FCA

CA Rajiv Bengali
B. Com., FCA

Limited Review Report

Review Report to the Board of Directors of RRIL LIMITED
(Formerly known as S R K Industries Limited)

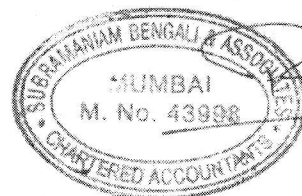
We have reviewed the accompanying statement of Standalone unaudited financial results ("the Statement") of RRIL Limited (Formerly known as S R K Industries Limited) ("the Company") for the Quarter and nine months ended on December 31, 2019 being submitted by the company under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information by Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India.

This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit accordingly; we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards i.e. Ind AS and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Subramaniam Bengali & Associates
Chartered Accountants
Firm Reg. No. 127499W



CA-Rajiv B. Bengali
Partner

Membership No. 043998

UDIN : 20043998AAAABF4943

Place: Mumbai
Date : 14/02/2020

S. D. MOTA & ASSOCIATES

Chartered Accountants

Office – 3, ShanivarNivas, Subhash Road, Dombivali (W) - 421202

Telephone – 9699940041 Email – mottasanjay@gmail.com

Independent Auditors' Report

TO,
THE BOARD OF DIRECTORS,
KRKUMAR INDUSTRIES LIMITED

Report on the audit of Interim Standalone financial statements

OPINION

We have audited the accompanying Interim Standalone Financial Statements of **KRKUMAR INDUSTRIES LIMITED** ("the Company") which comprises the standalone Balance Sheet as at December 31, 2019, the Statement of standalone Profit and Loss and Statement of standalone Cash flows for the period then ended, and Notes to the Interim Standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the interim standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Interim Standalone financial statements give a true and fair view in conformity with AS-25 and the accounting principles generally accepted in India, of the state of affairs of the Company as at December 31, 2019, and its *profit* and its cash flows for the period ended on that date.

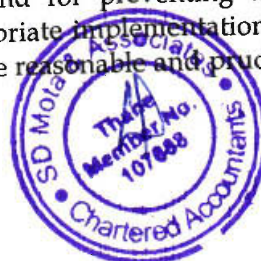
BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Interim Standalone financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

MANAGEMENT'S RESPONSIBILITY FOR THE INTERIM STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the preparation of these Interim Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with AS-25 & the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation



and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Interim Standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Interim Standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE INTERIM STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Interim Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Interim Standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Interim Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Interim Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Interim Standalone financial statements, including the disclosures, and whether the Interim Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



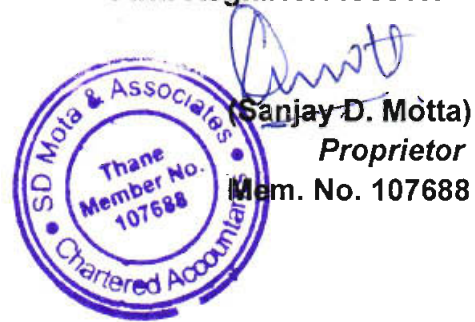
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

FOR S. D. MOTA & ASSOCIATES
Chartered Accountants
Firm Regn.No.119681W

Date :08/06/2020

Place :Mumbai

UDIN – 20107688AAAAAE6464



PART I – Form of BALANCE SHEET

KRKUMAR INDUSTRIES LIMITED
CIN NO. U45203MH1987PLC042969

BALANCE SHEET AS AT 31ST DECEMBER 2019

(Amount in Rs)

Particulars	Note No.	As at 31 December 2019	As at 31 March 2019
1 EQUITY AND LIABILITIES			
I Shareholders' funds			
Share Capital	2	3,08,00,000	3,08,00,000
Reserves and Surplus	3	4,01,25,144	4,00,91,840
II Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities/(Assets) (Net)		2,118	1,088
III Current liabilities			
Short-term Borrowings	4	4,00,000	-
Other current liabilities	5	78,40,000	78,81,300
Trade payables	6	-	-
Short term provisions	7	2,00,000	6,75,000
		7,93,67,263	7,94,49,228
2 ASSETS			
I Non-current assets			
Fixed Assets	8	38,779	53,385
Non current investments	9	3,63,47,570	3,65,08,466
Deferred tax assets (net)		-	-
Long term loans & advances	10	1,63,19,024	1,61,44,024
Other Non current Assets	11	-	-
II Current assets			
Inventories	12	-	-
Cash and cash equivalents	13	2,56,887	2,71,325
Short Term Loans and Advance	14	2,51,18,911	2,58,21,165
Other Current assets	15	12,86,091	6,50,864
		7,93,67,263	7,94,49,228

For S. D. Mota & Associates
Chartered Accountants

For and on behalf of the Board of Directors


(Sanjay D. Motta)

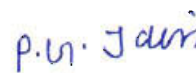
Proprietor
Membership No. 107688

Place : Mumbai
Date : 08/06/2020





Kiran R. Jain
Director
DIN: 00684349





Priya Jain
Director
DIN: 02348459

PART II - Form of STATEMENT OF PROFIT AND LOSS

KRKUMAR INDUSTRIES LIMITED
(FORMALLY KNOWN AS MECRON INFRA PRIVATE LIMITED)
CIN NO. U45203MH1987PLC042969

Profit and Loss statement for the period ended 31.12.2019

(Amount in Rs.)

Particulars	Note No.	For the Year Ended	
		31 December 2019	31 March 2019
I. Revenue from operations	16	-	-
II. Other income	17	13,62,945	26,66,025
III. Total Revenue (I + II)		13,62,945	26,66,025
IV. Expenses:			
Purchases of Stock-in-Trade	18	-	-
Changes in inventories of stock in trade	19	-	-
Employee Cost	20	-	-
Finance costs		-	-
Depreciation		14,606	8,115
Other expenses	21	5,08,704	1,97,761
Total expenses		5,23,310	2,05,876
V. Profit before Tax (III- IV)		8,39,635	24,60,149
Extraordinary items		6,13,830	-
Profit / (Loss) before tax		2,25,805	24,60,149
Tax expenses:			
VI Tax expense:			
~Current Tax		2,00,000	6,75,000
~Previous Year		(8,529)	87,671
~Deferred Tax		1,030	1,088
		1,92,501	7,63,759
VII Profit / (Loss) after Tax		33,304	16,96,390
VIII Earnings per equity share:	22		
(1) Basic		0.01	0.55
(2) Diluted		0.01	0.55

For S. D. Mota & Associates
Chartered Accountants

For and on behalf of the Board of Directors


(Sanjay D. Motta)

Proprietor
Membership No.107688

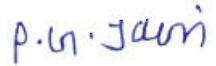
Place : Mumbai
Date : 08/06/2020





Kiran R. Jain
Director
DIN: 00684349





Priya Jain
Director
DIN: 02348459

KRKUMAR INDUSTRIES LIMITED
CIN NO. U45203MH1987PLC042969
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DEC. 2019

₹ (Amount in)

	As at 31st December,2019	As at 31st March 2019
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	2,25,805	24,60,149
Adjusted for		
Depreciation	14,606	8,115
(Profit)/Loss on sale of Investments	47,320	809
Other Income	-	-
Interest Income	(4,52,978)	(14,74,804)
Interest Expenses	3,84,329	-
Operating Profit before Working Capital changes	2,19,082	9,94,269
Adjutments for changes in working capital		
(Increase)/Decrease in Trade and Other Receivables	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans & Advances and Other C.A.	67,026	20,46,649
(Increase)/Decrease in Long term Loans & Advances	(1,75,000)	(41,092)
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in other Current liabilities & Provisions	(5,16,300)	14,27,825
Cash generated from operations	(4,05,192)	44,27,651
Direct Taxes Paid	1,91,471	7,62,671
1 NET CASH FLOW FROM OPERATING ACTIVITIES	(5,96,663)	36,64,980
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of fixed assets	-	-
(Purchase) of Fixed Assets (Net) & Capital WIP	-	(61,500)
(Purchase)/Sales of Investments (Net)	1,60,896	(47,22,177)
Profit/(Loss) on sale of Investments	(47,320)	(809)
Interest / Other income	4,52,978	14,74,804
NET CASH USED IN INVESTING ACTIVITIES	5,66,554	(33,09,682)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	-	-
Proceeds from Short Term Borrowings	4,00,000	-
Decrease in Working Capital Borrowing from Banks	-	(2,67,077)
Interest paid	(3,84,329)	-
NET CASH FROM FINANCING ACTIVITIES	15,671	(2,67,077)
NET INCREASE IN CASH AND CASH EQUIVALANTS (A+B+C)	(14,437)	88,221
OPENING BALANCE OF CASH AND CASH EQUIVALANTS	2,71,325	1,83,105
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS	2,56,887	2,71,325

Kiran R. Jain
Director
DIN: 00684349

Priya Jain
Director
DIN: 02348459

AUDITOR'S REPORT ON CASH FLOW STATEMENT

We have examined the above Cash Flow Statement of M/s. KRKUMAR INDUSTRIES LIMITED, derived from audited financial statements and the books and records maintained by the company for the period ended 31st December, 2019 and found the same in agreement therewith.

As per our attached report of even date
FOR S D Mota & Associates
Chartered Accountants

(Sanjay D Motta)
Proprietor
Membership No. 107688

Place: Mumbai
Date : 08/06/2020

KRKUMAR INDUSTRIES LIMITED

Notes to the financial statements for the period ended 31 December 2019

NOTE 2 : SHARE CAPITAL	31 December 2019		31 March 2019	
	Number	Rs.	Number	Rs.
Authorised share capital				
Equity shares of Rs.10 each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued, subscribed and fully paid up				
Equity shares of Rs.10 each	30,80,000	3,08,00,000	30,80,000	3,08,00,000
Total	30,80,000	3,08,00,000	30,80,000	3,08,00,000

Notes:

a. Reconciliation of equity shares outstanding at the end of the reporting period

Particulars	31 December 2019		31 March 2019	
	Number	Rs.	Number	Rs.
Authorised share capital				
Equity shares of Rs.10 each				
At the beginning of the period	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Added as per scheme of amalgamation	-	-	-	-
Outstanding at the end of the period	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued, subscribed and paid-up shares				
Equity shares of Rs.10 each				
At the beginning of the period	30,80,000	3,08,00,000	30,80,000	3,08,00,000
Added pending allotment on account of Amalgamation	-	-	-	-
Outstanding at the end of the period	30,80,000	3,08,00,000	30,80,000	3,08,00,000

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of **Rs. 10** per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shareholders holding more than 5% of the shares in the Company as at balance sheet date

Name of the Share Holder	31 December 2019		31 March 2019	
	Number	%	Number	%
Equity shares of ` 10 each				
Ratanchand Jain	15,20,700	49.37%	15,20,700	49.37%
Kiran R. jain	7,59,200	24.65%	7,59,200	24.65%
Priya jain	2,00,000	6.49%	2,00,000	6.49%
Harish Jain	2,60,000	8.44%	2,60,000	8.44%
Ganpat jain	2,00,000	6.49%	2,00,000	6.49%
Total	29,39,900	95.45%	29,39,900	95.45%

NOTE : 3 RESERVES AND SURPLUS	31 December 2019	31 March 2019
	Rs.	Rs.
a. Securities Premium Account		
Balance as Per Last Account	62,00,000	62,00,000
Total	62,00,000	62,00,000
b. Profit and Loss Account		
Opening balance	3,38,91,840	3,21,95,450
(+)Net profit /(Loss) for the current year	33,304	16,96,390
Total	3,39,25,144	3,38,91,840
Total	4,01,25,144	4,00,91,840





KRKUMAR INDUSTRIES LIMITED

NOTE 8 - FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION					NET BLOCK	
	As at 01/04/2019	Addition	Deletion	As at 31/12/2019	As at 01/04/2019	For the Period	Written back	As at #####	As at 31/12/2019	As at 31/03/2019
Computers & Printers	61,500	-	-	61,500	8,115	14,606	-	22,721	38,779	53,385
Total	61,500	-	-	61,500	8,115	14,606	-	22,721	38,779	53,385
Previous Year	-	-	-	-	-	-	-	-	-	-

K. K. Kulkarni

S. Jain



KRKUMAR INDUSTRIES LIMITED

Notes to the financial statements for the period ended 31 December 2019

NOTE : 4 SHORT TERM BORROWINGS	31 December 2019	31 March 2019
	Rs.	Rs.
Unsecured		
(a) Loans from Directors and related parties		
KR. Jain	4,00,000	-
Total	4,00,000	-

NOTE : 5 TRADE PAYABLES	31 December 2019	31 March 2019
	Rs.	Rs.
Creditors for Goods	-	-
Total	-	-

NOTE : 6 OTHER CURRENT LIABILITIES	31 December 2019	31 March 2019
	Rs.	Rs.
Advance received for Development of Properties	30,00,000	30,00,000
Other Creditors	48,00,000	48,00,000
Professional Fees Payable	27,500	27,500
Audit fees Payable	12,500	53,800
Total	78,40,000	78,81,300

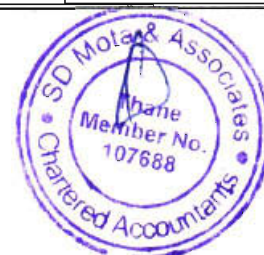
NOTE : 7 SHORT TERM PROVISION	31 December 2019	31 March 2019
	Rs.	Rs.
Provision for Income Tax (Net of Taxes Paid)	2,00,000	6,75,000
Total	2,00,000	6,75,000

NOTE : 9 NON CURRENT INVESTMENTS	31 December 2019	31 March 2019
	Rs.	Rs.
A. Quoted Investments		
1. Trade Investments		
In Equity Securities	10,14,720	11,75,616
(Market Value as on 31.12.2019 is Rs.584656/-)		
2. Other Investments		
Investment in Associates		
36,64,100 (P.Y. 36,64,100) Eq. Shares of Raj Rajendra Industries Ltd.	3,53,32,850	3,53,32,850
of Rs. 10/- each fully paid up.		
Total	3,63,47,570	3,65,08,466

NOTE : 9 DEFERRED TAX ASSETS	31 December 2019	31 March 2019
	Rs.	Rs.
Deferred tax assets	-	-
Total	-	-

NOTE : 10 LONG TERM LOANS AND ADVANCES	31 December 2019	31 March 2019
	Rs.	Rs.
Unsecured but considered good -		
Advance given for purchase of property and development rights:		
Advance for Project Shanwadi (Refer Note below)	1,63,19,024	1,61,44,024
Total	1,63,19,024	1,61,44,024

Note: Advance is paid towards 50% share in the property jointly acquired with Basudeo Builders Pvt. Ltd.



KRKUMAR INDUSTRIES LIMITED

Notes to the financial statements for the period ended 31 December 2019

NOTE : 11 OTHER NON CURRENT ASSETS	31 December 2019	31 March 2019
	Rs.	Rs.
Advances given	-	-
Total	-	-

NOTE : 12 INVENTORIES	31 December 2019	31 March 2019
	Rs.	Rs.
Closing Stock	-	-
Total	-	-

NOTE : 13 CASH & CASH EQUIVALENT	31 December 2019	31 March 2019
	Rs.	Rs.
Bank Balances:		
a. In current Account	2,39,400	2,49,537
b. Cash in hand	17,488	21,788
Total	2,56,888	2,71,325

NOTE : 14 SHORT TERM LOANS & ADVANCES	31 December 2019	31 March 2019
	Rs.	Rs.
Advance Tax, TDS & MAT Receivable	24,11,231	26,93,841
Basudeo Builders Pvt Ltd.	2,25,00,000	1,50,00,000
Rishabraj Estate Developers Pvt Ltd.	2,07,680	81,27,324
Total	2,51,18,911	2,58,21,165

NOTE : 15 OTHER CURRENT ASSETS	31 December 2019	31 March 2019
	Rs.	Rs.
Sundry Debtors	12,68,091	6,00,864
Advance Paid	-	50,000
Deposit Receivable	18,000	-
Total	12,86,091	6,50,864

NOTE 16 : REVENUE FROM OPERATIONS	31 December 2019	31 March 2019
	Rs.	Rs.
Sales	-	-
Total	-	-

NOTE 17 : OTHER INCOME	31 December 2019	31 March 2019
	Rs.	Rs.
Dividend	-	8,000
Rental Income	1,169	2,156
F&O Gain / (Loss) on sale of Listed Shares	(2,43,882)	(3,18,126)
Interest Income	4,52,978	14,74,804
Commission Received	12,00,000	15,00,000
Short Term Capital Gain on Sale of Listed Shares	6,003	(809)
Long Term Capital Gain on Sale of Unlisted Shares	(53,323)	-
Total	13,62,945	26,66,025

NOTE 18 : PURCHASE OF STOCK IN TRADE	31 December 2019	31 March 2019
	Rs.	Rs.
Purchase	-	-
Total	-	-

NOTE 19 : CHANGES IN INVENTORIES OF STOCK -IN-TRADE	31 December 2019	31 March 2019
	Rs.	Rs.
Opening Stock		-
Less: Closing Stock		-
Total		-



 KR KUMAR INDUSTRIES LIMITED
 MUMBAI



 SD Mota & Associates
 Chartered Accountants
 Member No. 107868

KRKUMAR INDUSTRIES LIMITED

Notes to the financial statements for the period ended 31 December 2019

NOTE 20 : Employee Cost	31 December 2019	31 March 2019
	Rs.	Rs.
Salary Expenses	-	-
Total	-	-

NOTE 21 : OTHER EXPENSES	31 December 2019	31 March 2019
	Rs.	Rs.
Bank Charges	568	4,696
Audit Fees	-	40,000
Filing Fees	8,900	4,800
Professional Charges	1,200	-
Share Trading Exp	6,663	7,062
Connectivity Charges	21,240	-
Short Margin Interest	35,804	1,41,202
Sundry Debit bal w/off	50,000	-
Interest on Unsecured Loan	3,84,329	-
Total	5,08,704	1,97,761

NOTE 22 : EARNING PER SHARE	31 December 2019	31 March 2019
	Rs.	Rs.
Net Profit After tax	33,304	16,96,390
Weighted Avg. no. of shares	30,80,000	30,80,000
EPS (Basic & Diluted) (Rs.)	0.01	0.55
Face value per Equity share (Rs.)	10.00	10.00

NOTE 23 : RELATED PARTY TRANSACTION

(a) Names of Related Parties & Nature of Relationship

(i) Key Management Personnel -

Kiran R. Jain	Director
Priya Jain	Director

(ii) Relative of Key Management Personnel -

<u>Name of Relative</u>	<u>Nature of Relation</u>
Mr. Ratan Chand Jain	Father of Mr. Kiran Jain
Mr. Ganpath R. Jain	Husband of Priya Jain and Brother of Kiran Jain
Mr. Harish R. Jain	Brother of Kiran R. Jain
Mrs. Leena Jain	Wife of Kiran Jain

(iii) Entities where control exists -

Rishabhraj Infra LLP	Sister Concern
Rishabhraj Estate Developers Pvt. Ltd.	Sister Concern
Sumati Spintex Private Limited	Sister Concern
Raj Rajendra Industries Limited	Sister Concern
SGR Textile House LLP	Sister Concern

(b) Details of transactions with related parties during the FY 2018-19 -

As per separte Annexure attached.

For S. D. Mota & Associates
Chartered Accountants
Membership No.107688

(Sanjay D. Motta)
Proprietor
Membership No. 107688
Place : Mumbai
Date : 08/06/2020



For and on behalf of the Board of Directors

Kiran R. Jain
Director
DIN: 00684349



p.u. Jain

Priya Jain
Director
DIN: 02348459

Note 1 –

Significant Accounting Policies & Notes to Accounts –

A. SIGNIFICANT ACCOUNTING POLICIES –

1. Basis of Preparation of standalone Financial Statements

The Interim standalone financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act. All income and expenditure having a material bearing on the interim standalone financial statements are recognized on accrual basis.

2. Use of Estimates

The Presentation of interim standalone financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the interim standalone financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates made in the preparation of interim standalone financial statements are prudent and reasonable. Any difference between the actual results and estimate are recognised in the period in which results are known or materialised.

3. Fixed Assets

Fixed Assets are capitalized at cost less accumulated depreciation inclusive of purchase price, duties and other non refundable taxes, direct attributable cost of bringing asset to its working condition and financing cost till commercial production. Projects, if any, under which assets are not ready for their intended use are shown as Capital Work-in-Progress.

4. Depreciation / Amortization

Depreciation on fixed assets is provided on the basis of its useful life in the manner prescribed under Part C of Schedule II of the Companies Act 2013 on SLM basis.

5. Inventories

The inventories are stated at lower of cost and net realizable value, after providing for obsolescence, if any. Cost of Inventories comprises of all cost of purchase, cost of conversion and other cost incurred in bringing inventory to the present location and condition and valuation is inclusive of taxes and duties incurred on same. Company did not held any Inventory during the year under review.

6. Revenue Recognition

Revenue from sales transactions is recognized on transfer of significant risk and rewards of ownership, which generally is on the dispatch of goods. Revenue from services is recognized upon rendering of services. Dividend is recognized when the right to receive the payment is established and Interest Income is recognized on accrual basis, if any.

7. Investment

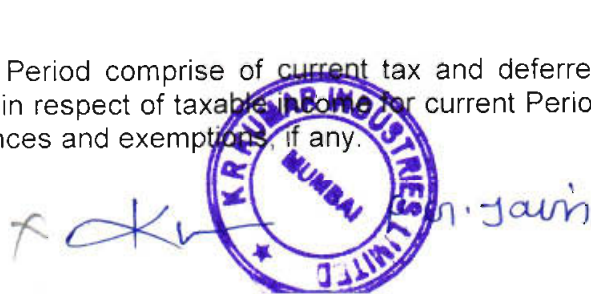
Investments are classified as Current & Non-Current Investments. Investments intended to be held for more than a year are classified as Non-current investments. Non-current investments are valued at cost less permanent diminution in value, if such a decline is other than temporary in the opinion of the management. Current Investments are carried at lower of cost or Market / Fair Value determined on an individual investment basis.

8. Borrowing Costs

Borrowing costs directly attributable to development of qualifying asset are capitalized till the date qualifying asset is ready for put to use for its intended purpose as part of cost of that asset. All Other Borrowing costs are reduced from corresponding income or recognized as expense in the period in which they are incurred.

9. Taxation

Tax expenses for the Period comprise of current tax and deferred tax. Current tax is measured as amount of tax payable in respect of taxable income for current Period as per Income Tax Act 1961 after considering tax allowances and exemptions, if any.



Deferred Tax assets or liabilities are recognized for further tax consequence attributable to timing difference between taxable income and accounting income that originate in one Period and are capable of reversal in one or more subsequent Period.

10. Leases

Lease arrangements, where the risk and rewards incidental to the ownership of asset substantially vests with the lesser are recognized as operating lease. Lease payments under operating leases are recognized as an expense in the Statement of Profit and Loss. Assets leased out under operating leases are capitalized. Lease rental are charged to the statement of profit and loss on accrual basis.

11. Impairment of Assets

An asset is impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Profit & Loss in the Period in which an asset is identified as Impaired. As on Balance Sheet date, the Company reviews the carrying amount of Fixed Assets to determine whether there are any indications that those assets have suffered "Impairment Loss".

12. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period and adjusted for the effects of all dilutive potential equity shares.

13. Related Party Transactions



As per accounting standard 18 (AS-18) Related party disclosures, notified in the companies (Accounting Standards) Rules 2006, the list of related parties with disclosure of transactions with the related parties defined in AS-18 are given at Note No.23 of standalone Financial Statements.

14. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent Liability is disclosed for, by way of note for -

- a. Possible obligation which will be confirmed only by future events not wholly within the control of the Company or
- b. Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- c. Contingent Assets are not recognized in the standalone financial statements since this may result in the recognition of income that may never be realized.

FOR S. D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS


(SANJAY D. MOTTA)
PROPRIETOR
Date – 08/06/2020
Place – Mumbai


FOR KRKUMAR INDUSTRIES LIMITED


KIRAN R. JAIN
DIRECTOR
DIN: 00684349

PRIYA G. JAIN
DIRECTOR
DIN: 02348459


NOTES TO ACCOUNTS –

1. Figures have been rounded off to the nearest rupee, wherever required. Previous Year's figures have been regrouped/reclassified wherever considered necessary to make them comparable with the current period figures. Same accounting policies as used for full year are used for this interim period by the Management.

2. In the Opinion of the Board the current assets, loans and advances will fetch the amounts stated, if realized in the ordinary course of business and adequate provision for all known liabilities of the company has been made. Balances shown under Loans, Advances, Sundry Debtors & Creditors are subject to confirmation, reconciliation and subsequent adjustment if any.

3. According to management, Company has not given any guarantee on behalf of the Directors or other Officers.

4. According to management, the Company has not received information from vendors/suppliers regarding their status as per section 22 of the "Micro , Small & Medium Enterprises Act, 2006" and hence disclosure relating to amount unpaid for the period end together with interest paid or payable under this Act has not been given.

5. Contingent Liabilities & Capital Commitments –

Contingent Liabilities –

According to management, No litigations are filed against or pending against the Company, hence no provision is made for contingent liabilities. According to management, Company has not given any guarantee to any of the Parties.

Capital Commitments –

Estimated amount of Contracts remaining to be executed on Capital Account & not provided for –

- a) Tangible Assets – Rs. Nil (Previous Year Rs. Nil)
- b) Intangible Assets - Rs. Nil (Previous Year Rs. Nil)

6. As verified from records, Company has given Loans/Advances to its group companies/sister concerns. According to management same are given on temporary basis.

7. Foreign Currency Transactions –

Particulars Amount

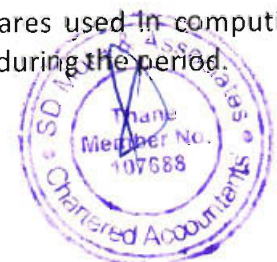
Paid for Import of Machinery	-	Rs. Nil/-
Paid for Foreign Travelling	-	Rs. Nil/-

8. Earning Per Share (on Face Value of Rs.10/- each)

In determining the Earnings Per share, the company considers the net profit after tax which includes any post tax effect of any extraordinary/exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.



P. N. Jain



The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.

In the event of issue of bonus shares, or share split the number of equity shares outstanding is increased without an increase in the resources. The number of Equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.



Basic Earnings Per Share - 0.01
Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = 33304/3080000 = 0.01

Diluted Earnings Per Share - 0.01
Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = 33304/3080000 = 0.01

(Diluted EPS is similar to Basic EPS as there are no potential equity shares as on reporting date)

FOR S. D. MOTA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR KRKUMAR INDUSTRIES LIMITED


(SANJAY D. MOTA)
PROPRIETOR
Date - 08/06/2020
Place - Mumbai



KIRAN R. JAIN
DIRECTOR
DIN: 00684349

PRIYA G. JAIN
DIRECTOR
DIN: 02348459


S R K Industries Limited

**28th ANNUAL REPORT
2018-19**

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 (Independent Woman Director)

Company Secretary & Compliance officer : Ms. 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 (RTA) : 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

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.srkindtd.co.in, Email- info.investors@srkindtd.co.in

NOTICE

Notice is hereby given that **Twenty Eighth (28th) Annual General Meeting** of the members of **S R K Industries Limited** will be held on Saturday, September 28, 2019 at 9.00 AM at Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 400 092, Maharashtra, to transact the following business:

Ordinary Business:

- To receive, consider, and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, and Auditors thereon.
- 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.

Special Business:-

- Re-appointment of Mr. H.P. Choursia , as an Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provision of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings, Mr. H.P. Choursia (DIN: 05273660) ,Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) and 25(8) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office for second term of 5 (five) consecutive years with effect from September 29, 2019 to September 28, 2024 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act,2013.

RESOLVED FURTHER THAT the board of directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- Re-appointment of Mr. S. L. Ojha, as an Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provision of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings, Mr. S. L. Ojha (DIN:05273671) Non- Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) and 25(8) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as a Non- Executive Independent Director of the Company to hold office for second term of 5 (five) consecutive years with effect from September 29, 2019 to September 28, 2024 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act,2013.

RESOLVED FURTHER THAT the board of directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

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

sd/-

Shilpa P. Dedhiya

Company Secretary & Compliance officer

Place: Mumbai
Date: 29.08.2019

NOTES:

- 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.**

PURSUANT TO SECTION 105 OF THE ACT AND THE RULES MADE THEREUNDER, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY(50) 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. PROXIES ARE REQUESTED TO CARRY A PHOTO-IDENTIFICATION TO THE VENUE OF THE ANNUAL GENERAL MEETING.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business is annexed herewith.
3. The profile of the Directors seeking appointment/re-appointment, as required in the terms of Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 is annexed
4. Members/proxies should bring duly attendance slip sent herewith to attend the meeting
5. 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, 2019 to September 28, 2019** (both days inclusive).
6. Members are requested to bring their copy of the Annual Report at the Annual General Meeting.
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. Members holding shares in dematerialized form are requested to notify the change, if any, in their address, bank mandate and Electronic clearing service (ECS) details to their respective Depository participants. Members holding shares in physical form are requested to send details to our "RTA" M/s Purva Sharegistry (India) Pvt. Ltd., Mumbai
9. 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 Sharegistry (India) Pvt Ltd (RTA) in case shares are held in Physical form, and to their respective Depository participants, if held in electronic form.
10. 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
11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market.
12. Shareholders who have not registered their email Id's so far are requested to register their e-mail address for receiving all communication including Annual Report, Notice, Circulars, etc. from the Company electronically with our RTA & Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly.
13. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or our RTA the details of such folios together with the share certificates for consolidating their holding in single folio. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares.
14. 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, the Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Cut-off Date for Sending notice of AGM is August 23, 2019
15. 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 will be available for inspection by the members at the Annual General Meeting.
16. All documents referred to in Notice are open for inspection at the registered office of the Company between (3.00 pm to 5.00 pm) on all working days up to the date of AGM unless otherwise stated elsewhere.
17. The 28th Annual Report for 2018-19 is also available on the Company's website www.srkindltd.co.in for download. For any communication in physical form in addition to e-communication, the Shareholders may also send request to the Company's investor email id: info.investors@srkindltd.co.in
18. 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 so that the information is made available by the management at the day of the meeting
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. CS Shreyans Jain & Co., Practicing Company Secretaries (M.NO.F8519), 17, Hubtown Solaris, N. S. Phadke Marg, Near East West Flyover, Andheri (East), Mumbai- 400069 has been appointed as “**Scrutinizer**” to scrutinize the remote e-voting process and polling process in a fair and transparent manner.

22. 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”.

23. STEPS FOR REMOTE E-VOTING:

Pursuant to Section 108 of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by The Institute of Company Secretaries of India, the Company is pleased to provide to its Members with the facility to cast their vote electronically through e-voting services provided by the National Securities Depository Limited (NSDL) on the resolutions set forth in this notice convening the 28th Annual General Meeting.

The remote e-voting facility is available at the links www.evoting.nsdl.com. The electronic voting particulars are set out below:

R-EVEN (REMOTE E-VOTING EVENT NUMBER)	USER-ID	PASSWORD
111951		

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	End of remote e-voting
September 25, 2019 , IST 9.00 A.M. Wednesday	September 27, 2019 , IST 5.00 P.M. Friday

Please read the instructions given below before exercising your vote.

Voting electronically using NSDL e-Voting system.

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

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

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

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

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

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

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- How to retrieve your ‘initial password’?
 - If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL

account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the evoting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shreyanscs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

General Instructions:

1. The remote e-voting period will commence on September 25, 2019 (Wednesday) (9:00 AM IST) and ends on September 27, 2019 (Friday)(5:00 P.M IST). The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility will be blocked forthwith. During this period, shareholders of the company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e September 21 2019 (Saturday) may cast their vote electronically. A person who is not a member as on cut-off date should treat this notice for information purpose only. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
2. Any Person who has acquired shares and became Member of the Company after the dispatch of the notice of the AGM but before the cut-off date of September 21, 2019 (Saturday) , may obtain his/her user ID and sequence number for remote e-voting from Company's Registrar & Transfer Agents, Purva Sharegistry (India) Pvt. Ltd, 9 Shiv Shakti Ind. Estate.J. R. Boricha Marg Lower Parel (East),Mumbai,Maharashtra,400011, email ID: - busicomp@vsnl.com, Ph. No. 022-23016761 / 23018261 or from NSDL at evoting@nsdl.co.in and can also request for the physical copy of the Annual Report or may obtain the login ID and sequence number by sending a request at also.
3. Members who have casted their vote through remote e-voting facility prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. At the venue of the meeting members who have not casted their vote through remote e-voting may cast their vote electronic voting /ballot paper shall be made available at the AGM and the said facility shall be in operation till all the resolutions are considered and voted upon at the meeting. This may be used for voting by the member

- holding shares as on the cut-off date and who have not already casted their vote through remote- e-voting or their proxy.
4. 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.
 5. 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.
 6. 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.
 7. 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.
 8. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Cut of date.
 9. The scrutinizer shall, immediately after the conclusion of the voting at the General Meeting, will first count the votes cast at the meeting vide electronic voting, 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 make, not later than 48 hours from conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, to Chairman or person authorized by the Board of the Company
 10. The Results of Voting along with Scrutinizer's report shall be declared within 48 hours from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the company's website www.srkindtd.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.

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

Place: Mumbai
Date: 29.08.2019

Shilpa P. Dedhiya
Company Secretary & Compliance officer

Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 3

The Company has received a declaration from Mr. H.P. Choursia, being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mr. H.P. Choursia confirming the criteria of Independence as prescribed under the Companies Act, 2013 and the Listing Regulations, as amended from time to time. Mr H.P. Choursia is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is Independent of the management. He is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority or under Companies Act, 2013. The Nomination & Remuneration Committee ('NRC') and the Board of Directors of the Company ('Board') are of the view that given Mr. H.P. Choursia's background & experience and contributions made by him, it would be appropriate that he be reappointed for the second term of 5 years with effect from September 29, 2019. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is being sought through Special Resolution as set out in this item of the Notice for re-appointment of Mr. H.P. Choursia as an Independent Director of the Company.

Except Mr. H.P. Choursia being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.3.

ITEM NO. 4

The Company has received a declaration from Mr. S. L. Ojha, being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mr. S. L. Ojha confirming the criteria of Independence as prescribed under the Companies Act, 2013 and the Listing Regulations, as amended from time to time. Mr. S. L. Ojha is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is Independent of the management. He is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority or under Companies Act, 2013. The Nomination & Remuneration Committee ('NRC') and the Board of Directors of the Company ('Board') are of the view that given Mr. S. L. Ojha's background & experience and contributions made by him, it would be appropriate that he be reappointed for the second term of 5 years with effect from September 29, 2019. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is being sought through Special Resolution as set out in this item of the Notice for re-appointment of Mr. S. L. Ojha as an Independent Director of the Company.

Except Mr. S. L. Ojha being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

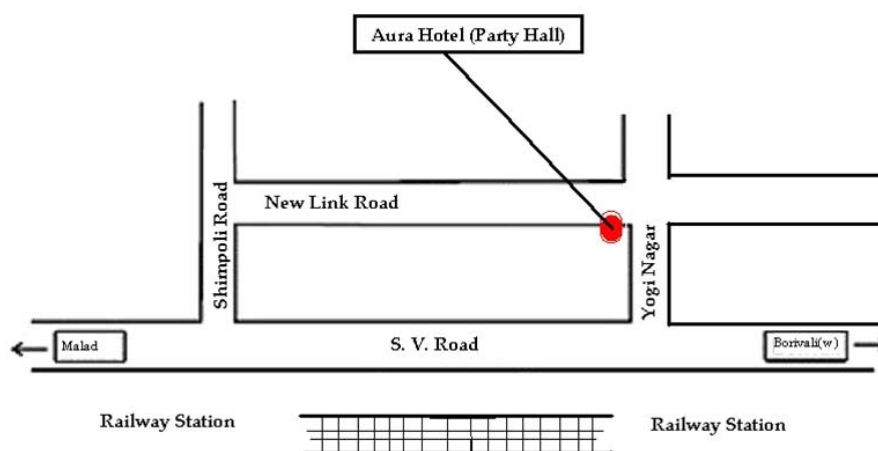
Annexure to Item No. 2, 3 and 4

Details of Directors seeking Appointment / Re-Appointment as required under Regulation 26(4) and 36(3) of the Listing Regulations and Secretarial Standard 2 on General Meetings issued by ICSI:

Name of Director	Rakeshchand M. Jain	H.P. Choursia	S. L. Ojha
DIN	00187350	05273660	05273671
Age	60	58	41
Qualification	Commerce Graduate	Under Graduate	Under Graduate
terms and conditions of re-appointment	Retire by rotation	The present term as ID expires on 28.09.2019 hence, He is appointed for further 5 years subject to shareholders approval	The present term as ID expires on 28.09.2019 hence, He is appointed for further 5 years subject to shareholders approval
date of first appointment on the Board	16.01.2010	06.08.2012	06.08.2012
a brief resume of the director	He is the promoter director and is a commerce graduate.	He is an Independent director and have vast experience in textile.	He is an Independent director and have vast experience in textile.
nature of his expertise/experience in specific functional areas	More than 20 years of experience in Housing projects, Textiles and financial markets	20 years of experience in Textile Business.	13 years of experience in Textile Business
disclosure of relationships between directors inter-se	Not Applicable	Not Applicable	Not Applicable
Other directorship and the membership of Committees of the Listed Co.	NIL	NIL	NIL
shareholding in Company	26.32% (Including PAC)	NIL	NIL
Relationships, if any, between Director inter-se	None of Directors are related	None of Directors are related	None of Directors are related
number of Meetings of the Board attended during the year	6	6	6
Performance Evaluation	Not applicable	Performance Evaluation was carried out on 14.02.2019 and was satisfactory.	Performance Evaluation was carried out on 14.02.2019 and was satisfactory.

Note: 1) Pursuant to Regulation 26 of the Listing Regulations, only two Committee viz. Audit Committee and Stakeholders Committee have been considered.

ROUTE MAP TO 28TH AGM OF S R K INDUSTRIES LIMITED



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: _____

Full 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 28th Annual General Meeting of the Company at the Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai - 400 091, on Saturday, September 28, 2019, 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 since further copies will not be available.
- The Proxy, to be effective should be deposited at the Registered Office of the Company not less than 48 Hrs. before the commencement of the meeting
- A Proxy need not be a member of the Company.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members
- The submission by a member of this form of proxy will not preclude such member from

ELECTRIC VOTING PARTICULARS

R-EVEN (REMOTE E-VOTING EVENT NUMBER)	USER ID	PASSWORD
111951		

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, 2019 09:00 A.M. and ends on September 27, 2019 at 05.00 P.M. The Voting Module shall be disabling 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]

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:-

- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or falling him/her
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or falling him/her
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or falling him/her

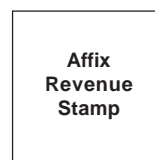
as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company at the Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai - 400 091, on Saturday, September 28, 2019, at 9.00 a.m.& at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
1.	Adoption of Annual Financial Statement for the Financial Year 2018-19 together with report of Board of Directors' and Auditor's thereon
2.	Appointment of Mr. Rakeshchand M. Jain as a Director, who retires by rotation.
3.	Re-appointment of Mr. H.P. Choursia as an Independent Director of the Company
4.	Re-appointment of Mr. S. L. Ojha as an Independent Director of the Company

Signed this _____ day of _____ 2019.

Signature of Shareholder _____

Signature of Proxy holder _____



Signature of the shareholder across 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 of **S R K Industries Limited**

Your directors are pleased to present the 28th Annual Report together with the Audited Financial Statements of your Company for the Financial Year ended 31st March, 2019.

1. Financial Highlights:

The Financial Highlights for the year are as under: (Amount in Lakhs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Revenue from operations	11508.60	8212.90
Other Income	30.21	145.16
Less: Operational & Other expenses	11439.89	8183.34
Profit/(Loss) before Depreciation	98.92	174.72
Less: Depreciation	214.95	215.60
Less: Finance Cost	0.20	0.75
Profit/ (Loss) Before Taxation	(116.23)	(41.63)
Less: Provision for Tax	—	—
Less: Prior Year's Income Tax	1.22	—
Less: Provision for Deferred Tax	81.22	140.10
Net Profit after Tax	(36.23)	98.47

2. Review of Operations:

For the year ended March 31, 2019, your Company has recorded revenue of Rs. 11508.60 lacs as compared to Rs. 8212.90 lacs in the previous year. The company has earned profit/ (Loss) of Rs. (36.23) lacs after providing 81.22 lacs for deferred tax provision as against net profit / (loss) of Rs. 98.47 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 recommended any dividend for the financial year 2018-19. 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, 2019 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. 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 31.03.2019 is hereby attached with this Report & forming part of this report marked as "**Annexure I**".

8. 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.

9. 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.

a. No Changes in Directors and KMP During the year:

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 under KMP Category. A Company Secretary is also appointed according to the requirement and categorized under KMP.

b. Re-appointment of Directors:-

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 forthcoming Annual General Meeting (AGM) of the Company and, being eligible, has offered herself for re-appointment. The Board recommends his re-appointment at the forthcoming AGM for your approval.

In accordance with Section 149, 152 and Schedule IV of the Companies Act, 2013 read with applicable Rules framed thereunder & subject to shareholders approval Mr. H.P. Choursia (DIN: 05273660) being an Independent Director of the company, whose term of appointment gets expired on 28.09.2019 is eligible for reappointment for a second term of 5 years. The director has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) and 25(8) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

In accordance with Section 149, 152 and Schedule IV of the Companies Act, 2013 read with applicable Rules framed thereunder & subject to shareholders approval Mr. S. L. Ojha (DIN:05273671) being an Independent Director of the company, whose term of appointment gets expired on 28.09.2019 is eligible for reappointment for a second term of 5 years. The director has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

Brief profile of the directors who are appointed / re-appointed has been given in the Notice convening the Annual General Meeting.

c. Declaration given by the Independent Directors:

All the independent directors 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 throughout the year as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct & Ethics.

d. Annual Evaluation by the Board of its own performance and that of its Committees and Individual Directors:

Pursuant to the provisions of the Act and the Listing Regulations, a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Directors was completed during the year under review.

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors at the separate meeting held on 14.02.2019 and Non-Executive Director. The Board of Directors expressed their satisfaction with the evaluation process.

e. Number of Meetings of the board of directors

During the year there were 6 (Six) board meeting held and details of the meetings are provided in the Corporate Governance Report which forms part of this Annual Report.

f. Committee of the Board of Directors

The board committees are Audit Committee, the Nomination and Remuneration Committee, the Stakeholders' Relationship committee. The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

10. NOMINATION, REMUNERATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non-executive Directors (by way of sitting fees and commission), Key Managerial Personnel, Senior Management and other employees. The policy also provides the criteria for determining qualifications, positive attributes and Independence of Director and criteria for appointment of Key Managerial Personnel / Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee.

11. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Act:

- a) In preparation of the annual accounts for the year, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- 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.

12. Particulars of Contracts or Arrangements with Related Parties.

All contracts / arrangements / transactions with related parties that were executed in FY 2018-19 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>.

13. 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 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors. Their appointment was subject to ratification by the Members at every subsequent AGM held after the AGM held on September 29, 2017. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Hence the resolution seeking ratification of the Members for continuance of their appointment at this AGM is not being sought. There is no audit qualification, reservation or adverse remark for the year under review.

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 2018-19. 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".

The observation made by secretarial auditor is self-explanatory and hence no comments required.

14. 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".

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

During the year FY 2019-20, Mr. Ratanchand Deshmals Jain has agreed to acquire from the existing promoters for 21.33% of the total share capital of the company and made Public announcement for purchase of 3,92,26,700 shares @Rs.0.67 per share.

16. REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

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

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

18. Statement for development and implementation of Risk Management policy:

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.

19. Environment, Health And Safety

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 sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

20. BUSINESS RESPONSIBILITY REPORT

The Business Responsibility Report as required by Regulation 34(2) of the Listing Regulations, is not applicable to the company.

- 21. 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.
- 22. Disclosure as per Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014**
Disclosures required under Section 197(12) read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is marked as "Annexure V" forming part of this report. Members who are interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid Annexure is also available for inspection by Members at the Registered Office of the Company, 21 days before and up to the date of the ensuing Annual General Meeting during the business hours on working days. 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.
The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.
- 23. 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 are given in the notes to Financial Statements forming a part of this annual report.
- 24. Vigil Mechanism/ Whistle Blower Policy**
The Company has a Whistle Blower Policy to report genuine concerns or grievances & to provide adequate safeguards against victimization of persons who may use such mechanism. The Whistle Blower Policy has been posted on the website of the Company at www.srkindltd.co.in
- 25. Corporate Governance & Certificate:**
As per Regulation 34(3) read with Schedule V of the Listing Regulations, a separate section on corporate governance practices followed by the Company marked as "Annexure VI", together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report marked as "Annexure VII".
- 26. 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".
- 27. CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**
Pursuant to Regulation 34(3) and schedule V Para C clause (10) (i) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS issued by practicing Company Secretaries is hereby attached with this Report & forming part of this report marked as "Annexure IX".
- 28. 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.
- 29. 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.
- 30. CAUTIONARY STATEMENT**
Statements in this Directors' Report and Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include changes in Government regulations, Tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factor.
- 31. 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: 29.08.2019

“ANNEXURE I TO DIRECTORS’ REPORT”

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the Financial year ended on 31st March, 2019

(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 Mumbai – 400 092. Tel No.: 022 – 40235742	310, V Star Plaza, “A” Wing, Chandavarkar Road, Borivali (W),
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	99.74%

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-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% 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	62999	0	62999	0.08	62999	0	62999	0.08	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):-	62999	0	62999	0.08	62999	0	62999	0.08	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	32683965	11341025	44024990	56.12	35133440	6652614	41786054	53.26	-2.85
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	2379439	375858	2755297	3.51	2915769	370538	3286307	4.19	0.68
ii) Individual shareholders holding nominal share capital in excess of Rs. 1lakh	8224123	725780	8949903	11.41	10408873	1053166	11462039	14.61	3.20
c) Others (specify)									
NRI (Repat & Non Repat)	476300	12520	488820	0.62	119666	12520	132186	0.17	-0.45
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	807043	0	807043	1.03	439192	0	439192	0.56	-0.47
Trusts	0	0	0	0	0	0	0	0	0
Hindu Undivided Family	716344	0	716344	0.91	636619	0	636619	0.81	-0.10
Foreign Bodies	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	45287214	12455183	57742397	73.60	49653559	8088838	57742397	73.60	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	45350213	12455183	57805396	73.68	49716558	8088838	57805396	73.68	0.00
C. Shares held by Custodian for GDRs & ADRs	NIL								
Grand Total (A+B+C)	65998197	12455183	78453380	100.00	70364542	8088838	78453380	100	0.00

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	Rakeshchand M. Jain	6890786	8.78	0	6890786	8.78	0	0
2	Island Media & Entertainment P. Ltd.	5148624	6.56	0	5148624	6.56	0	0
3	Maxgain Advisory Pvt. Ltd.	5132196	6.54	0	5132196	6.54	0	0
4	Rekha Jain	3476378	4.43	0	3476378	4.43	0	0

C) Change in Promoters and Promoter Group Shareholding (please specify, if there is no change) : NIL**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 01.04.2018	2619539	3.34	2619539	3.34
	Change during the year	0	0	2619539	3.34
	At the end of the year 31.03.2019	-	-	2619539	3.34
2	S.L. Trades And Finance India Pvt Ltd				
	At the beginning of the year 01.04.2018	2553702	3.22	2553702	3.22
	Change during the year	0	0	2553702	3.26
	At the end of the year 31.03.2019			2553702	3.26
3	Vikrant Constructions Pvt Ltd				
	At the beginning of the year 01.04.2018	1875982	2.39	1875982	2.39
	Change during the year	0	0	1875982	2.39
	At the end of the year 31.03.2019			1875982	2.39
4	Chanda Cast Iron Industries Pvt Ltd				
	At the beginning of the year 01.04.2018	1287305	1.64	1287305	1.64
	Change during the year	0	0	1287305	1.64
	At the end of the year 31.03.2019			1287305	1.64
5	Rajrath Merchants Pvt. Ltd.				
	At the beginning of the year 01.04.2018	1102986	1.41	1102986	1.41
	Change during the year	0	0	1102986	1.41
	At the end of the year 31.03.2019			1102986	1.41
6	Jayant Security And Finance Ltd				
	At the beginning of the year 01.04.2018	1043539	1.33	1043539	1.33
	Change during the year	0	0	1043539	1.33
	At the end of the year 31.03.2019			1043539	1.33

7	Maninagar Agencies Private Limited				
	At the beginning of the year 01.04.2018	1028453	1.31	1028453	1.31
	Buy as on 22.02.2019	450000	0.57	1478453	1.88
	Buy as on 01.03.2019	200000	0.25	1678453	2.14
	At the end of the year 31.03.2019			1678453	2.14
8	Sitara fincom Pvt. Ltd.				
	At the beginning of the year 01.04.2018	966140	1.23	966140	1.23
	Change during the year	0	0	966140	1.23
	At the end of the year 31.03.2019			966140	1.23
9	Overload Financial Advisory Pvt Ltd				
	At the beginning of the year 01.04.2018	787190	1.00	787190	1.00
	Change during the year	0	0	787190	1.00
	At the end of the year 31.03.2019			787190	1.00
10	SYMMETRICAL PROPERTIES PVT. LTD.				
	At the beginning of the year 01.04.2018	783850	1.00	783850	1.00
	Sell as on 04.05.2018	-783850	-1.00	0	0
	At the end of the year 31.03.2019			NIL	NIL
11	INDRAWATI ENTERPRISES PVT LTD				
	At the beginning of the year 01.04.2018	0	0	0	0
	Buy as on 01.03.2019	722443	0.92	722443	0.92
	Buy as on 22.03.2019	780000	0.99	1502443	1.92
	At the end of the year 31.03.2019			1502443	1.92
12	MEENA G HIRANI				
	At the beginning of the year 01.04.2018	0	0	0	0
	Buy as on 04.01.2019	775139	0.99	775139	0.99
	Buy as on 15.02.2019	7000	0.01	782139	1.00
	Buy as on 22.02.2019	77000	0.10	859139	1.10
	Buy as on 01.03.2019	113338	0.14	972477	1.24
	Buy as on 08.03.2019	56342	0.07	1028819	1.31
	At the end of the year 31.03.2019			1028819	1.31
13	SANDARV TRADING PRIVATE LIMITED				
	Buy as on 01.03.2019	754076	0.96	754076	0.96
	Buy as on 08.03.2019	220273	0.28	974349	1.24
	At the end of the year 31.03.2019			974349	1.24

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	6890786	8.78	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	0	0	0
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	0	0	0
Change in Indebtedness during the financial year				
* Addition	0	819775	0	819775
* Reduction	0	819775	0	819775
Net Change	0	0	0	0
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	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

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

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	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	

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	MS. Asha Jogi	Mr. H.P.Chourasia	Mr. S. L. Ojha	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	NIL	NIL	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)	3,75,000	3,75,000
(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	3,75,000	3,75,000

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
(a)	Name(s) of the related party:	Sanket R. Jain
	Nature of relationship	Relative of Promoter
(b)	Nature of contracts/arrangements/transactions	Rent
(c)	Duration of the contracts /arrangements/transactions:	Upto 31.03.2020
(d)	Salient terms of the contracts or arrangements or transactions including value, if any:	For the purpose of office use Company. The Company has entered into a Rent agreement.
(e)	Date(s) of approval by the Board:	25.05.2018
(f)	Amount in Rs.	25000/- per month
(g)	Justification for entering into such contracts or arrangements or transactions	Premises Located at Strategic Location
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188 (1):	N.A.

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: 29.08.2019

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[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, 2019 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, 2019 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 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: 14.08.2019

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, 2019

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: 14.08.2019

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 IV TO THE 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:

During the year 2018-19, the Company was able to achieve total income from operations of Rs.11538 lacs as compared to Rs. 8358.06 lacs in the previous year & able to reduce its Net loss after tax of Rs. (36.23) lacs as compare to 98.47 Lacs profit after tax in the previous year.

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

Indian Textile industry is one of the largest in the world with large raw material base and manufacturing strength across the value chain. The uniqueness of the industry lies in its strength both in the hand woven as well as in the capital intensive mill sector. Traditional sectors like handloom, handicrafts and small scale power-loom units are the biggest source of employment for millions of people in rural and urban area.

b. Opportunities and Threats: The future for the Indian textile industry looks promising, by both strong domestic consumption as well as export demand. New Online Market has been emerged which shows Purchasing Power of Indian Customer opens New Market. In textiles, our product is well very accepted by our customers & we are in the process of increasing our customer portfolio.**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 existing internal controls are adequate and commensurate with the nature, size, complexity of the Business and its Processes. 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/-	0.00%
2.	Ms. Shilpa P. Dedhiya	Company Secretary & Compliance officer	3,75,000/-	Not Applicable

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

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy 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: 29.08.2019

"ANNEXURE VI TO DIRECTORS' REPORT"
CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2019, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

Company's 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.

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.

Composition and category of Directors:-

As on March 31, 2019, the Company's Board consists of 4 (Four) Directors. The Board comprises of one Executive Promoter Director, three Non-Executive Independent Directors out of which one is Woman Director. The Chairman and Managing Director of the Board is an Executive Director.

Directors' Directorships/Committee memberships:-

In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than 10 committees excluding private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 or act as Chairperson of more than 5 committees across all listed entities in which he/she is a Director. The Audit Committee and Stakeholders' Relationship Committee are only considered in computation of limits. Further all Directors have informed about their Directorships, Committee Memberships/ Chairmanships including any changes in their positions. Relevant details of the Board of Directors as on March 31, 2019 are given below:

Sr. No	Name of the Directors	Date of Appointment	Category	Board Meetings attended during FY 2018-19	Attendance at the 27 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	16/01/2010 01.02.2016	P, D M, CFO	6	Yes	Nil	1M	6890786
2.	Mr. H. P. Choursia	29.09.2014	I	6	Yes	Nil	3C	Nil
3.	Mr. S. L. Ojha	29.09.2014	I	6	Yes	Nil	3M	Nil
4.	Ms. Asha K. Jogi	14.03.2017	I	6	Yes	Nil	2M	Nil

Abbreviations: P = Promoter D=Director; 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 31.03.2019.

Board Meetings & Attendance:-

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. In case of business exigencies, the Board's approval is taken through circular resolutions. The circular resolutions are noted at the subsequent Board Meeting. The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board.

Minimum four prescheduled Board meetings are held every year (one meeting in every calendar quarter). Additional meetings are held to address specific needs, if any, of the Company. During the Financial Year 2018-19, the Board of Directors met Six times on the following dates: 25.5.2018, 08.08.2018, 24.08.2018, 08.10.2018, 31.01.2019 and 14.02.2019, The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under Section 173(1) of the Act, and Regulation 17(2) of the Listing Regulations and the Secretarial Standard by the Institute of Company Secretaries of India. Further there was circular resolution on dated 30th March, 2019.

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.

Information placed before the Board:-

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of the Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant.

Roles, Responsibilities and Duties of the Board:-

The duties of Board of Directors have been enumerated in Listing Regulations, Section 166 of the Companies Act, 2013 and Schedule IV of the said Act (Schedule IV is specifically for Independent Directors). There is a clear demarcation of responsibility and authority amongst the Board of Directors.

Familiarisation programme for Directors:-

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected from him as a Director of the Company. The details on Familiarization programme (for independent directors) are disclosed on the Company's website www.srkindtd.co.in/corporate-governance.html.

Committees of the Board:-

The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. Each of the said Committee has been mandated to operate within a given framework.

- 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 2018-19 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
Ms. Asha Jogi	Member	Non-Executive / Independent Director	4	4

During the Financial year 2018-19 committee met 4 (Four) in the year to review on 25.05.2018, 08.08.2018, 08.10.2018 and 14.02.2019.

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

Terms of Reference:

The Board at its meeting held on 14.02.2019, revised the 'Terms of Reference' of the Audit Committee effective from 01.04.2019 due to implementation of amendments to the 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 accordingly the Audit Committee performs the functions of approving Annual Internal Audit, reviewing of financial reporting, discussing on financial results, significant related party transactions, interaction with Statutory and Internal Auditors, Reviewing of Business Risk Management. etc

- 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 2 Two times in the year to review on 24.08.2018 and 14.02.2019 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	2	2
Mr. S.L. Ojha	Member	Non-Executive / Independent Director	2	2
Ms. Asha Jogi	Member	Non-Executive / Independent Director	2	2

Terms of Reference:-

The terms and functions of Nomination and Remuneration Committee are stipulated under Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, accordingly Committee discharged functions like formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive and Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees, To formulate the criteria for evaluation of performance of all the Directors on the Board, To devise a policy on Board diversity; To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals ,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>

Performance Evaluation

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, the Board has carried out the annual evaluation of its own performance, its Committees and Independent Directors individually excluding the Director being evaluated. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

The performance evaluation of the Chairman and Managing Director and the Non Independent Directors was carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

- **Stakeholders Relationship Committee and Meetings:**

Pursuant to provisions of Section 178(5) of the Companies Act, 2013 read with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Stakeholders Relationship Committee of the Board has been constituted. This Committee comprises of Three Directors. Mr. H. P. Chourasia, Independent Director (Non-Executive) is the Chairman of this Committee. The other members of the Stakeholders Relationship Committee include Mr. S.L. Ojha and Mr. Rakeshchand M. Jain, Independent Directors. The table below highlights the composition and attendance of the Members of the Committee. The requisite quorum was present at all the Meetings.

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	Non-Executive / Independent Director	4	4

Terms of Reference

The Board approved revised 'Terms of Reference' on February 14, 2019, of the Stakeholder's Relationship Committee This Committee generally meets once a month. The Committee looks into the matters of Shareholders/ Investors grievances along with other matters listed below:

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

The committee met 4 (Four) times in the year on 25.05.2018, 08.08.2018, 08.10.2018 and 14.02.2019. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

During the year under review, the total number of complaints received and resolved during the year ended March 31, 2019 was 2. There were no complaints outstanding as on March 31, 2019. Shareholders'/Investors' complaints and other correspondence are normally attended to within seven working days except where constrained by disputes or legal impediments. No investor grievances remained unattended /pending for more than thirty days as on March 31, 2019.

Complaints pending as on April 1, 2018	0
Complaints received during the year	2
Complaints resolved during the year	2
Complaints pending as on March 31, 2019	0

- **Independent Directors' Meeting**

During the year under review, the Independent Directors met on February 14, 2019, inter alia, to:

- Evaluate performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluate performance of the Chairman of the Company, taking into account the views of the Executive and Non- Executive Directors;
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at this Meeting.

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
27 th Annual General Meeting	Friday 28.09.2018	9.00a.m.	Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 40091	No special resolution were 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

Postal Ballot

The Company has not passed special resolution through Postal Ballot during the year 2018-19 pursuant to the provisions of subsection (8) of Section 139 and other applicable provisions, if any, of the Companies Act, 2013.

Means of communication:

The quarterly, half yearly and annual results are communicated to the Bombay Stock Exchange where the Company's shares are listed as soon as the same are approved and taken on record by the Board of Directors of the Company.

Further the results are published in Mumbai Lakshyadeep and Financial Express. The quarterly & half-yearly results are not sent individually to the shareholders but are uploaded on the Company's website www.srkindltd.co.in

General Shareholders Informations:

Annual General Meeting date and Time	September 28, 2019 on Saturday at 9.00 am
Venue	Aura Hotel (Party Hall), Yogi Nagar, Borivali (W), Mumbai – 40091
Financial Year	April 01, 2018 to March 31, 2019
The name and address of Stock exchange at which securities are listed.	BSE Limited, Phiroze Jeejee bhoy Towers, Dalal Street, Fort, Mumbai – 400001. DEMAT ISIN Numbers in NSDL and CDSL is INE951M01037The listing fees for the financial year 2019-20 have been paid to BSE Limited.
Stock Code	BSE Code is 531307
ISIN Numbers in NSDL and CDSL	INE951M01037

Market price data- high, low during each month in last financial year (Face Value of Rs. 5/-per share)

Month	BSE Limited (Rs.5 Per share)	
	High	Low
April 2018	2.50	2.50
May 2018	2.45	1.88
June 2018	1.85	1.43
July 2018	1.41	1.07
August 2018	1.05	0.51
September 2018	0.56	0.49
October 2018	0.71	0.54
November 2018	0.95	0.61
December 2018	0.58	0.49
January 2019	0.53	0.49
February 2019	0.53	0.45
March 2019	0.52	0.43

Registrar and share transfer agents:

Purva Sharegistry (India) Pvt. Ltd (RTA)

Unit No.9, Shiv Shakti Ind. Estate, opp. Kasturba hospital Lane, Lower Parel (East), Mumbai – 400 011. Phone: 022-23016761, Fax: 022-23012517, Email: support@purvashare.com**Share Transfer System**

The transfer of shares in physical form is processed and completed by Registrar & Transfer Agent within a period of seven days from the date of receipt thereof provided all the documents are in order. In case of shares in electronic form, the transfers are processed by NSDL/ CDSL through respective Depository Participants. In compliance with the Listing Regulations, a Practicing Company Secretary carries out audit of the System of Transfer and a certificate to that effect is issued. However, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

Distribution of Shareholding as on March 31, 2019

Category	Shareholders			
	Numbers	% of Shareholders	In Rs.	% To Total
1 – 5000	2656	76.08	3357130	0.86
5001- 10000	252	7.22	1941035	0.49
10001 - 20000	159	4.55	2335755	0.60
20001 – 30000	71	2.03	1790930	0.46
30001- 40000	31	0.89	1091020	0.28
40001- 50000	51	1.46	2440700	0.62
50001- 100000	70	2.01	4975490	1.27
1000001 and above	201	5.76	374334840	95.42
Total		100.00	392266900	100.00

Dematerialisation of Shares and Liquidity

Category-wise shareholding pattern as on March 31, 2019:

Sr. No.	Name of the shareholder	No. of shares	% of holding
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	Bodies Corporate (Indian)	41786054	53.26
6	Indian Public	14748346	18.80
7	NRIs/OCBs	132186	0.17
8	Clearing Member	439192	0.56
9	Hindi Un-divided Family	636619	0.81
	Total	78453380	100.00

Out of these, 70364542(89.69%) shares are Dematerialized and the balance 8088838 (10.31%) are in physical form as on 31.03.2019.

Address for Correspondence

Ms. Shilpa P. Dedhiya, **Company Secretary & Compliance officer**, 310, V Star Plaza, Chandavarkar road, Borivali (west), Mumbai – 400 092 Email- info.investors@srkindltd.co.in

Disclosures:

- 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. The Policy for related party transactions is available on the website of the Company viz. www.srkindltd.co.in.
- 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 2018-19, 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.
- 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. The Whistle Blower Policy is displayed on the Company's website www.srkindltd.co.in.

- iv. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A). Not Applicable
- v. A certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority: The Certificate of Company Secretary in practice is annexed herewith as a part of the report.
- vi. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year:- Not such cases found.
- vii. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part. Details relating to fees paid to the Statutory Auditors are given in Financial Statements in Note No. 24(vii)
- viii. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, **Prohibition and redressal**) Act, 2013: There were no cases filed pursuant to the sexual Harassment of Women at Workplace (Prevention, Prohibition and redressal) Act, 2013.
- ix. **Company has adopted discretionary requirements to the extent of submission of financial statements with unmodified audit opinion as specified in Part E of Schedule II of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.**
 - **Modified opinion(s) in audit report:** - There are no modified opinions in audit report.
 - **Reporting of Internal Auditor:** - In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.
 - **Quarterly compliance report on corporate governance:** - Report in the format as specified by the SEBI was filed within fifteen days from close of the quarter with BSE Limited where the company is listed..

Declaration for Code of Conduct

I, Mr. Rakeshchand M. Jain, Managing director & Chief Financial Officer, 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 2018-19.

Service of documents through electronic mode

As a part of Green Initiative, the members who wish to receive the notices/documents through e-mail, may kindly intimate their e-mail addresses to the Company's ID info.investors@srkindltd.co.in or Registrar and Share Transfer Agent Email ID support@purvashare.com

Dividend/ Unclaimed Dividend:

Company recommends Nil dividend for FY 2018-19. The shareholders who have not uncashed their Interim dividend for the years fy 2012-13 onwards are requested to claim the amount from registered office of the company. Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the Company along with interest accrued, if any, to the Investor Education and Protection Fund ("the IEPF"), a fund established under sub-section (1) of section 125. The details of unclaimed/ unpaid dividend are available on the website of the Company viz. www.srkindltd.co.in

Declaration for Conflict of Interests:-

I, Mr. Rakeshchand M. Jain, Managing director & Chief Financial Officer, hereby confirm that the Company that under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with S R K Industries Limited Code of Business Conduct and Ethics for the year ended March 31, 2019

Code for Prevention of Insider Trading:-

The Company has adopted an "Internal Code of Conduct for Regulating, Monitoring and Reporting of Trading in respect of securities of the company ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations).

The Code is applicable to Promoters and Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company has also formulated "The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSII)" in compliance with the PIT Regulations. This Code is displayed on the Company's website. www.srkindltd.co.in

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 time. The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES.

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.srkindltd.co.in.

Place: Mumbai
Dated: 29.08.2019

S R K Industries Limited
Sd/-
Rakeshchand M. Jain
Chairman, Managing Director & CFO
DIN: 00187350

“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

1. This certificate is issued in accordance with the terms of our engagement letter dated October 05, 2018
2. 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 31.03.2019, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘ Listing Regulations’).

Management’s Responsibility:-

3. The compliance of conditions of corporate governance is the responsibility of the Management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor’s Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph above. Our examination was limited to procedures 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 Standalone IND AS financial statements of the Company.
5. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (‘ICAI’), and Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in the Listing Regulations during the year ended 31 March 2019.

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

Restriction on use

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

Place: Mumbai
Date: 29.08.2019

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

“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,

- a. 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:
 I have reviewed financial statements for the financial year ended 31st March, 2019, 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. I further state that to the best of our 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 pertaining to financial reporting 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.

For S R K Industries Limited
 Sd/-

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

Place: Mumbai
 Dated: 29.05.2019

“Annexure IX to the Directors’ Report”
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
 (Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the
 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
 The Members of,
 S R K INDUSTRIES LIMITED
 310, V Star Plaza, “A” Wing,
 Chandavarkar Road,
 Borivali (W) Mumbai-400092,
 Maharashtra.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **S R K INDUSTRIES LIMITED** having CIN: **L17121MH1991PLC257750** and having registered office at 310, V Star Plaza, “A” Wing, Chandavarkar Road, Borivali (W) Mumbai - 400092, Maharashtra. (hereinafter referred to as the “**Company**”) produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2019** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Rakeshchand Madanlal Jain	00187350	16/01/2010
2.	Hajarilal Purshottamdas Choursia	05273660	06/08/2012
3.	Shailesh Lalmani Ojha	05273671	06/08/2012
4.	Asha Kishorkumar Jogi	07753777	14/03/2017

Ensuring the eligibility of / for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Shreyans Jain & Co.
 Company Secretaries
 Sd/-
 SHREYANS JAIN
 (Proprietor)
 FCS No.8519
 CP No. 9801

Place: Mumbai
 Date: 29.05.2019

INDEPENDENT AUDITOR'S REPORT**To the Members of S R K INDUSTRIES LIMITED****Report on the Standalone Ind AS Financial Statements****Opinion**

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, 2019, 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2019, and its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act.

Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our

opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

Further to our comments in Annexure A, 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, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as 31st March, 2019, from being appointed as a director in terms of section 164(2) of the Act.
- (f) We have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report as per "Annexure B" expressed an unmodified opinion.

As required by Section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.

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 (as amended):

- 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.

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

Place : Mumbai
Date : 29th May, 2019

“ANNEXURE A” TO INDEPENDENT AUDITORS’ REPORT OF EVEN DATE TO THE MEMBERS OF S R K INDUSTRIES LIMITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

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 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 the registration certificate is not obtained.

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

Place : Mumbai
Date : 29th May, 2019

“ANNEXURE B” TO INDEPENDENT AUDITORS’ REPORT OF EVEN DATE TO THE MEMBERS OF S R K INDUSTRIES LIMITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**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, 2019 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, 2019, 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 : 29th May, 2019

BALANCE SHEET AS AT 31.03.2019				
	PARTICULARS	Note No.	As At 31.03.2019	As At 31.03.2018
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	1	327,933	465,882
	(b) Capital work-in-progress		1,500,000	1,500,000
	(c) Goodwill		128,100,000	149,450,000
	(d) Financial Assets			
	(i) Investments	2	15,775,336	15,775,336
	(e) Deferred tax assets (net)		22,131,667	14,009,855
	(f) Other non-current assets	3	62,500,000	45,000,000
	Total - Non-current assets		230,334,936	226,201,073
2	Current assets			
	(a) Inventories		-	-
	(b) Financial Assets			
	(i) Investments	4	6,292,478	-
	(ii) Trade receivables	5	32,333,280	33,404,430
	(iii) Cash and cash equivalents	6	8,696	23,280
	(iv) Bank balances other than(iii) above	7	2,989,790	29,131
	(v) Loans	8	167,194,023	182,066,821
	(c) Current Tax Assets (Net)	9	3,662,037	4,406,526
	(d) Other current assets	10	1,035,543	4,457,816
	Total - Current assets		213,515,847	224,388,004
	TOTAL ASSETS (1 + 2)		443,850,783	450,589,077
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	11	392,266,900	392,266,900
	(b) Other Equity	12	24,554,488	28,178,135
	Total - Equity		416,821,388	420,445,035
2	LIABILITIES			
I.	Non-current liabilities			
	(a) Financial Liabilities		-	-
	(i) Borrowings		-	-
	(ii) Trade payables		-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	-
	(d) Other non-current liabilities		-	-
	Total - Non-current liabilities		-	-
II.	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	-	-
	(ii) Trade payables	14	26,789,777	29,399,856
	(b) Other current liabilities	15	88,618	140,394
	(c) Provisions	16	151,000	603,792
	Total Liabilities		27,029,395	30,144,042
	TOTAL EQUITY AND LIABILITIES (1 + 2)		443,850,783	450,589,077
	Significant Accounting Policies and	23		
	Notes on Accounts	24		

The Notes referred to above form and integral part of Statement of Balance Sheet

As per our report of even date

For Subramaniam Bengali & Associates

Chartered Accountants

Firm Reg No: 127499W

Sd/-

CA Rajiv Bangali
Partner

Mem No: 043998

Mumbai, 29.05.2019

Sd/-

Rakeshchand M Jain
Managing Director & CFO
DIN No. 00187350

Sd/-

H.P.Chourasia
Director
Din No. 5273660

Mumbai, 29.05.2019

Sd/-

Shilpa P Dedhiya
Company Secretary

Statement of Profit and Loss for the year ended 31.03.2019				
PARTICULARS	Note No.	Year 31.03.2019	Year 31.03.2018	
<u>CONTINUING OPERATIONS</u>				
Revenue from operations	17	1,150,860,446	821,290,227	
Other Income	18	3,020,573	14,515,743	
Total		1,153,881,019	835,805,970	
Expenses				
(a) Purchases of Traded goods	19	1,124,457,266	805,707,525	
(b) Employee benefits expenses	20	1,571,301	1,544,960	
(c) Other Expenses	21	17,960,458	11,081,356	
Total		1,143,989,025	818,333,841	
Profit before exceptional items,extraordinary items, interest,tax,depreciation and amortisation(EBITDA)		9,891,994	17,472,129	
Finance Cost		19,775	74,645	
Depreciation and amortization expense	22	21,495,619	21,559,918	
Profit / (Loss) before exceptional and extraordinary items and tax		(11,623,400)	(4,162,434)	
Exceptional items		-	-	
Profit/(Loss) before extraordinary items and tax		(11,623,400)	(4,162,434)	
Extraordinary items		-	-	
Profit /(Loss) before tax		(11,623,400)	(4,162,434)	
Tax expenses:				
Current Tax		-	-	
Prior years' Income Tax		122,059	330	
Deferred Tax		8,121,812	14,009,855	
Profit/ (Loss) from continuing operations		(3,623,647)	9,847,091	
OTHER COMPREHENSIVE INCOME:				
i) Items that will not be reclassified to Statement of profit and loss		-	-	
ii) Items that will be reclassified to Statement of profit and loss		-	-	
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(3,623,647)	9,847,091	
Earnings per share of Rs 5/- each				
Basic		(0.05)	0.13	
Diluted		(0.05)	0.13	
Nominal Value of Share		5	5	
Significant Accounting Policies and	23			
Notes on Accounts	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/-	Sd/-	
CA Rajiv Bangali	Rakeshchand M Jain	H.P.Chourasia	Shilpa P Dedhiya	
Partner	Managing Director & CFO	Director	Company Secretary	
Mem No: 043998	DIN No. 00187350	Din No. 5273660		
Mumbai, 29.05.2019		Mumbai, 29.05.2019		

Cash Flow Statement for the Year Ended 31st March, 2019		
	(Amount in Rs.)	
PARTICULARS	31.03.2019	31.03.2018
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(11,623,400)	(4,162,434)
Adjustments for		
Depreciation	21,495,619	21,559,918
Miscellaneous Expenditure	-	-
Considered Separately		
Interest Income	(1,957,247)	(14,510,543)
Finance Cost	19,775	74,645
Operating Profit Before Working Capital Changes:	7,934,747	2,961,586
Trade and other receivable	1,071,150	(12,859,266)
Trade Payables and other liabilities	(3,114,647)	13,980,042
Current investment	(6,292,478)	450,627
Loans & advances	14,872,798	(38,902,696)
Cash generated from operations	14,471,570	(34,369,707)
Direct Taxes paid	(122,059)	(330)
Net Cash Flow From Operating Activites (A)	14,349,511	(34,370,037)
CASH FLOW FROM INVESTING ACTIVITIES		
Increase in Other Non Current Assets	(13,333,238)	19,262,685
Purchase of fixed assets	(7,670)	-
Purchase of long-term investments	-	-
Interest Income	1,957,247	14,510,543
Net Cash Flow From Investing Activites (B)	(11,383,661)	33,773,228
CASH FLOW FROM FINANVING ACTIVITIES		
Long Term & Short Term Funds Borrowed/(Repaid)	-	(3,176,294)
Finance Cost	(19,775)	(74,645)
Net Cash Flow From Financing Activites (C)	(19,775)	(3,250,939)
Net Increase / Decrease In		
CASH & CASH EQUIVALENTS (A + B + C)	2,946,075	(3,847,748)
Cash & Cash Equivalents - Opening Balance	52,411	3,900,159
Cash & Cash Equivalents - Closing Balance	2,998,486	52,411
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 & CFO	Director
Mem No: 043998	DIN No. 00187350	Din No. 5273660
Mumbai, 29.05.2019		Mumbai, 29.05.2019
		Shilpa P Dedhiya
		Company Secretary

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2019

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 01.04.18	Additons during the Year	Total as on 31.03.2019	Opening	for the Year	Transfer to Reserve	as on 31.03.19	as on 31.03.18
(i) TANGIBLE ASSETS								
COMPUTER	130927	0	130927	124381	0	124381	6546	6546
OFFICE EQUIPMENT	43100	7670	50770	37866	3799	41665	9105	5234
PRINTER	15575	0	15575	14466	330	14796	779	1109
MODEM	2600	0	2600	2600	0	2600	0	0
MOTOR CAR	905031	0	905031	452038	141490	593528	311503	452993
	1097233	7670	1104903	631351	145619	776970	327933	465882
(ii) INTANGIBLE ASSETS								
GOODWILL	213500000	0	213500000	64050000	21350000	85400000	128100000	149450000
(iii) CAPITAL WIP	1500000		1500000	0	0	0	1500000	1500000
	216097233	7670	216104903	64681351	21495619	86176970	129927933	151415882
Previous Year	216097233	0	216097233	43121433	21559918	64681351	151415882	

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
2	Non-Current Investments		
a	Investment in Un-quoted Shares (Previous Year 11500000) 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	4,275,336	4,275,336
	Total (b)	4,275,336	4,275,336
	Total (a+b)	15,775,336	15,775,336
3	Other Non-Current Assets		
	Other Advances to Customers	62,500,000	45,000,000
		62,500,000	45,000,000
4	Current Investment		
	Investment in Liquid Funds of Mutual Funds (as per Fair Value)	6,292,478	-
		6,292,478	-
5	Trade Receivables		
	Unsecured and considered good (Less than six month)	32,278,534	33,026,343
	More than 6 Month	54,746	378,087
	Others	-	-
		32,333,280	33,404,430
6	Cash and Cash Equivalents		
	Cash In hand (as taken and certified by the Directors)	8,696	23,280
		8,696	23,280
7	Bank Balances other than cash balance		
	Cosmos Bank	6,398	10,663
	HDFC Bank	317,224	35,019
	Yes Bank	2,666,168	(16,551)
		2,989,790	29,131

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
8	Loans & Advances (Unsecured & considered good) Others Sales Tax Deposit	167,174,023 20,000	182,046,821 20,000
		167,194,023	182,066,821
9	Current Tax Assets (Net) TDS Receivable Advance Tax paid	3,262,037 400,000	4,006,526 400,000
		3,662,037	4,406,526
10	Other Current Assets VAT Receivable GST Receivable	311,499 724,044	3,958,200 499,616
		1,035,543	4,457,816
11	i 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
	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
	ii Reconciliation of the share Capital Equity Shares As at the beginning of the Year Less: Reduction in Capital Add: Issued during the period for cash Shares outstanding at the end of the period	Units / Value(Rs) 78453380/392266900 - - 78453380/392266900	Units / Value(Rs) 78453380/392266900 - - 78453380/392266900
	Terms / rights attached to equity shares The company has only one class of equity shares having a face value of Rs 5/- per share (Previous Year Rs.5/-). Each holder of equity shares is entitled to one vote per share.		
	iii Details of shareholders holding more than 5 % shares in the company Equity shares of Rs 5/-each fully paid up Rakeshchand M Jain Island Media & Entertainment P Ltd Maxgain Advisory Pvt Ltd As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.	Units / % holding 6890786 / 8.78 5148624 / 6.56 5132196 / 6.54	Units / % holding 6890786 / 8.78 5148624 / 6.56 5132196 / 6.54
12	a Other Equity Surplus in statement of profit and loss Balance as per last financial statements Add: Profit for the Year Total (a)	22,572,475 (3,623,647) 18,948,828	12,725,384 9,847,091 22,572,475

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
	Other Reserves		
	Share Forfeiture a/c	4,268,000	4,268,000
	Subsidy received from Government	1,337,660	1,337,660
	Total (b)	5,605,660	5,605,660
	Total (a+B)	24,554,488	28,178,135
	Financial Liabilities		
13	Borrowing		
	Related Party		-
	Others	-	-
	Total	-	-
14	Trade Payables		
	Trade Payables	26,789,777	29,399,856
		26,789,777	29,399,856
15	Other Current Liabilities		
	TDS Payable	37,134	83,814
	GST Reverse Charge Payable	51,484	56,580
		88,618	140,394
16	Provisions		
	Liabilities for expenses	151,000	603,792
		151,000	603,792
17	Revenue from Operation		
	Sale of Fabrics	-	17,609,721
	Sale of Cotton Yarn	1,150,590,131	803,436,666
	Rent Received on Dwelling Unit	270,315	243,840
		1,150,860,446	821,290,227
18	Other Income		
	Interest on Mutual funds	71,615	74,800
	Unrealised Gain on Mutual Fund	279,396	-
	Interest received	1,885,632	14,435,743
	Income Tax Refund / Interest on Refund	343,095	-
	Misc Income	376,067	-
	Sundry Cr Bal w/back	741	5,200
	Other Income	64,027	-
		3,020,573	14,515,743
19	Expenses		
	Purchase of Traded Goods		
	Purchase of Fabrics	-	17,500,728
	Purchase of Cotton Yarn	1,124,457,266	788,206,797
		1,124,457,266	805,707,525
20	Employee benefits expense		
	Directors Remuneration	900,000	900,000
	Salary & Bonus	638,400	605,902
	Staff Welfare	32,901	39,058
		1,571,301	1,544,960

Note No.	PARTICULARS	Year 31.03.2019	Year 31.03.2018
21	Other Expenses		
	Commission on Sales	8,405,747	5,933,108
	Discount on Sales	308	71,548
	Transport Charges-Sales	7,312,456	3,247,700
	RTA/ connectivity charges	282,597	273,643
	Listing fees	250,000	287,500
	ROC Filing Fees	4,200	7,215
	Advertisement	35,779	31,200
	Payment to Auditors:	60,000	60,000
	Insurance	121,783	16,333
	Bank charges	1,521	5,211
	AGM Expenses	7,300	6,650
	Travelling Expenses	283,064	29,237
	Conveyance Expenses	46,263	36,964
	Electricity charges	34,460	34,730
	Membership & Subscription	2,950	500
	Motor Car Expenses	39,450	36,797
	Postage & Courier expenses	35,508	27,389
	Telephone expenses	17,547	23,135
	Sundry Expenses	1,205	749
	Rent	360,000	510,000
	Repairs-others	21,525	12,665
	Stationery & Printing Expenses	68,385	69,659
	Legal & Professional Charges	227,850	301,328
	Licence fee	12,000	47,400
	Sundry Dr Bal W/off	323,341	10,006
	Interest on TDS	5,219	689
		17,960,458	11,081,356
22	Depreciation and amortization expenses		
	Depreciation	145,619	209,918
	Goodwill Written Off	21,350,000	21,350,000
		21,495,619	21,559,918
Note No.			
23	i Significant Accounting Policies		
	Company Information		
	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 Bombay Stock Exchange (BSE). The Financial Statement are approved for issue by the Company's board of directors on 29/05/2019.		
	ii Basis of preparation of financial statements		
	The Financial Statement of the Company have been prepared in accordance with India Accounting Standards ("Ind AS") provision of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accounting policies have been applied consistently to all periods presented in these financial statements.		
	iii Estimates		
	An entity's estimates in accordance with Ind AS. The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses		

Note No.	
	<p>Ind AS 109-Financial Instruments (De-recognition of financial assets/liabilities): 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>Ind AS 109-Financial Instruments (Classification and measurement financial assets) 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>Ind AS 16 Property, Plant and Equipment : 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>Ind AS 40 Investment Property 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>Ind AS 109-Financial Instruments 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>iv Use of Estimates 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>Interest on Borrowings 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>v Fair Value Measurement At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required 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. 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. 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> <p>vi Revenue Recognition 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> <p>vii Taxation 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> <p>a Current Tax 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> <p>b Deferred Tax 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>

Note No.															
	<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 border="1" data-bbox="313 741 1421 951"> <thead> <tr> <th><u>Tangible Assets</u></th> <th><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 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>														
xi	<p>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>														
xii	<p>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>														

Note No.	Investments
	<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> <p>xiv Inventories</p> <p>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.</p> <p>xv Employee Benefits</p> <p>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.</p> <p>xvi Earning Per Share</p> <p>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.</p> <p>xvii Government Grants</p> <p>Rs. 13.38 Lacs is being disclosed as balance in 'subsidy Recieved from Government' under 'Reserve & Surplus' group on the balance sheet as on 31.03.2019. 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.</p> <p>xviii Segment Reporting</p> <p>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.</p>
24	NOTES TO ACCOUNT
	<p>i Contingent Liabilities and Commitment</p> <p>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).</p> <p>ii Deferred Tax</p> <p>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</p>

Note No.					
	<p>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.</p>				
iii	<p>Capital Commitments The estimated amount of contracts remaining to be executed on capital account to the extent not provided for NIL. (Previous year Rs.NIL)</p>				
iv	<p>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.</p>				
v	<p>Segment Reporting</p>				
a	Segment Revenue	31.03.2019 Rupees	31.03.2018 Rupees		
	Textile	1,150,590,131	821,046,387		
	Real Estate	270,315	243,840		
	Other Income	3,020,573	14,515,743		
	Total	1,153,881,019	835,805,970		
	Segment Results (Before Interest & Tax)				
	Textiles	26,132,865	15,338,862		
	Real Estate	270,315	243,840		
	Total	26,403,180	15,582,702		
b	The Company has identified business segment as primary segments. The reportable business segments are Textile and Real Estate.				
	Particulars	31.03.2019		31.03.2018	
	Segment Revenue	Rupees	Quantity	Rupees	Quantity
	Fabrics				
	Purchases (Qty in Meter)	-	-	17,500,728	86,547
	Sales (Qty in Meter)	-	-	17,609,721	86,547
	Cotton Yarn				
	Purchases (Qty in kg.)	1,124,457,266	5,021,337	788,206,797	3,821,837
	Sales (Qty in kg.)	1,150,590,131	5,021,337	803,436,666	3,821,837
	Real Estate	270,315		243,840	
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 :				
	Rakeshchand M. Jain	Managing Director			
	Sanket Rakesh Jain	Son of Director			
c	Details of transaction / payments :				
	Name	Particulars			Amount
	Rakeshchand M. Jain	Director Remuneration			900,000
	Sanket Rakesh Jain	Office Premises Rent			300,000
	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 auditor				

Note No.		31.03.19	31.03.18
vii	Payment to Auditors (Excluding Service Tax)	Rupees	Rupees
i)	Statutory Audit Fees	50,000	50,000
ii)	Tax Audit Fees	10,000	10,000
viii	Earning Per Share		
a	Net profit after tax as per Statements of Profit & Loss attributable to Equity Shareholders	(3,623,647)	9,847,091
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 (₹ Per Share) (Rs.)	5.00	5.00
d	Basic/Diluted earning per share (in₹)(Rs.)	(0.05)	0.13
ix	Foreign Currency Transactions		
	There was no Foreign Exchange transaction during the year.		
x	Leasing Transaction		
A)	Operating Lease Rentals charges to Profit & Loss Account during the period for Lease Agreements entered are		
	Particulars	As on 31.03.2019	As on 31.03.2018
	Future minimum lease payments under non-cancellable operating lease		
	1 Sanjaan	60,000	60,000
	2 Rakeshchandra Jain	-	150,000
	3 Rekha Jain	-	150,000
	4 Sanket Jain	300,000	150,000
		360,000	510,000
	Due later than one year and not later than 5 years	420,000	-
	Due later than 5 years		-
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.		
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.		
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/-	
CA Rajiv Bangali		H.P.Chourasia	
Partner		Director	
Mem No: 043998		Din No. 5273660	
Mumbai, 29.05.2019		Mumbai, 29.05.2019	
		Shilpa P Dedhiya	
		Company Secretary	

By - Courier/Speed Post

To,

If undelivered please return to:

SR K INDUSTRIES LIMITED

310, V Star Plaza, 'A' wing,
Chandavarkar Road,
Borivali (W), Mumbai - 400 092

KRKUMAR INDUSTRIES LIMITED
(Formerly Known as Mecron Infra Private Ltd.)

101, RAJ BHAVAN ROAD NO.9,
DAULAT NAGAR BORIVALI (EAST),
MUMBAI-400 066

32
ANNUAL REPORT
2018-2019



KRKUMAR INDUSTRIES LIMITED

Admin. Off.: 323, 3rd Floor, Hariom Plaza, M. G. Road, Opp. National Park,
Borivali (East), Mumbai - 400066. INDIA. T : 91-22-3318 3388

DIRECTOR'S REPORT

To
The Members,
KRKumar Industries Limited

Your Directors have pleasure in presenting the Director's Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2019.

1. FINANCIAL STATEMENTS & RESULTS:

a. Financial Results:

The Company's performance during the year ended 31st March, 2019 as compared to the previous financial year is summarized below:

Particulars	For the financial year ended 31 st March, 2019	For the financial year ended 31 st March, 2018
Income	26,66,025	3,23,63,989
Less: Expenses	2,05,876	4,01,304
Profit/ (Loss) before tax	24,60,149	3,19,62,685
Less: Provision for tax	7,63,759	70,00,000
Profit after Tax	16,96,390	2,49,62,685

b. Operations:

The Company continues to be engaged in the activities of trading of fabrics and activities incidental thereto. There was no change in nature of the business of the Company, during the year under review.

c. Dividend:

With a view to preserve profits earned by the company, your Directors have not recommended any dividend for the financial year under review.

d. Unpaid dividend & IEPF:

The Company has not transferred any amount to the Investor Education & Protection Fund (IEPF) and not amount is lying in Unpaid Dividend A/c of the Company.

e. Transfer to Reserves


The Company has not transferred any amount to any reserve.

f. Report on performance of Subsidiaries, Associates and Joint Venture Companies:

The performance and financial position/salient features of the financial statement of Associate Company for the year ended 31st March, 2019 is given in "Form AOC-1" and is attached and marked as Annexure-I and form part of this Report.

g. Deposits:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.


P. G. Jadhav



h. Loans from directors or director's relatives:

During the financial year under review, the Company has borrowed the following amount(s) from Directors and the respective director has given a declaration in writing to the Company to the effect that the amount is not being given out of funds acquired by him by borrowing or accepting loans or deposits from others. Accordingly, the following amount(s) is/are excluded from the definition of Deposit as per Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014:-

Name of Person giving loan	Whether Director or Director's Relative?	Amt borrowed during F.Y. 2018-19
Mr. Kiran R. Jain	Director	6,30,000

i. Particular of Contracts or Arrangement with Related Parties:

The Company has not entered into any transactions/contracts arrangements referred to in Section 188(1) of Companies Act, 2013 with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review.

j. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in Annexure-II which forms part of this Report.

k. Extract of Annual Return:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March 2019 made under the provisions of Section 92(3) of the Act is attached as Annexure-III which forms part of this Report.

l. Particulars of Loans, Guarantees and Investments:

Full particulars of loans, guarantees and investments covered under Section 186 of the Companies Act 2013 provided during the financial year under review has been furnished in Annexure-IV which forms part of this report.

m. Disclosures under section 134(3)(l) of the Companies Act, 2013:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

n. Disclosure of Internal Financial Controls:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Board of Directors & Key Managerial Personnel:

There was no change in the Directorship of the Company. Further, the Company was not required to appoint a Key Managerial Personnel during the financial year under review.



P. U. Jain

Retirement by rotation:

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Hiren Dhanji Chheda (DIN:07637624) retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. Your Directors recommend their approval.

3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a. Board Meetings:

The Board of Directors met 5 (five) times during the financial year ended 31st March 2019 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

Sr.No.	Date of meeting	Names of Directors as on the date of meeting	Directors Present	Directors Absent
1.	04/06/2018	1. Mr. Kiran R. Jain 2.Mrs. Priya G. Jain 3. Mr. Hiren Chheda	1. Mr. Kiran R. Jain 2.Mrs. Priya G. Jain 3. Mr. Hiren Chheda	NIL
2	28/08/2018	1. Mr. Kiran R. Jain 2.Mrs. Priya G. Jain 3. Mr. Hiren Chheda	1. Mr. Kiran R. Jain 2.Mrs. Priya G. Jain 3. Mr. Hiren Chheda	NIL
3.	01/09/2018	1. Mr. Kiran R. Jain 2.Mrs. Priya G. Jain 3. Mr. Hiren Chheda	1. Mr. Kiran R. Jain 2.Mrs. Priya G. Jain 3. Mr. Hiren Chheda	NIL
4.	12/12/2018	1. Mr. Kiran R. Jain 2.Mrs. Priya G. Jain 3. Mr. Hiren Chheda	1. Mr. Kiran R. Jain 2.Mrs. Priya G. Jain 3. Mr. Hiren Chheda	NIL
5.	08/02/2019	1. Mr. Kiran R. Jain 2.Mrs. Priya G. Jain 3. Mr. Hiren Chheda	1. Mr. Kiran R. Jain 2.Mrs. Priya G. Jain 3. Mr. Hiren Chheda	NIL

The Company has complied with the applicable Secretarial Standards in respect of all the above Board meetings.

b. Risk Management Policy:

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

4. AUDITORS AND REPORTS

The matters related to Auditors and their Reports are as under:

a. Observations of Statutory Auditors on Accounts for the year ended 31st March 2019:

There are no qualifications, reservations or adverse remarks or disclaimers in the Auditors Report.

b. Reporting of Frauds by Statutory Auditors under Section 143(12):

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.



5. **OTHER DISCLOSURES**

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. **Disclosure of orders passed by Regulators or Courts or Tribunal**

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

b. **Director's Responsibility Statement:**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2019, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the profit/loss of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

c. **Disclosure regarding Internal Complaints Committee:**

The Company is not required to comply with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

d. **Disclosure under Section 43(a)(ii) of the Companies Act, 2013:**

The Company has not issued shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

e. **Disclosure under Section 54(1)(d) of the Companies Act, 2013:**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

f. **Disclosure under section 62(1)(b) of the Companies Act, 2013:**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

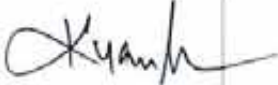


P. U. Jain

6. **ACKNOWLEDGEMENTS AND APPRECIATION:**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

For and on behalf of the Board



Kiran R. Jain
Director
DIN: 00684349
Add: 501, Raj Bhavan, Daulat Nagar,
Road No.9, Borivali (East), Mumbai-400066.



Priya G. Jain *P. G. Jain*
Director
DIN: 02348459
Add: 701, New Kamal Kunj, Road No.9 and 4,
Daulat Nagar, Borivali (East), Mumbai-400066.

Date: 06.09.2019

Place: Mumbai

Registered Office: 101, Raj Bhavan, Daulat Nagar, Road No. 9,
Borivali (East), Mumbai-400066.

CIN : U45203MH1987PLC042969
Tel. No. : 022-33183388
Fax No. : N.A.
E-Mail : krkumarltd@gmail.com
Website : N.A.

ANNEXURE I

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary/ Associate Companies/ Joint Venture Companies to be presented with amounts in Rs)

Sr. No.	Particulars	Particulars
1	Name of the subsidiary/Joint Venture/ Associate Companies	Not Applicable
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
3	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	
4	Share capital	
5	Reserves and Surplus	
6	Total Assets	
7	Total Liabilities	
8	Investments	
9	Turnover	
10	Profit before taxation	
11	Provision for taxation	
12	Profit after taxation	
13	Proposed Dividend	
14	% of shareholding	

Names of subsidiaries which are yet to commence operations:-Not Applicable

Names of subsidiaries which have been liquidated or sold during the year:- Not Applicable



P. V. Jain

Part "B": Associates and Joint Ventures

(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

Particulars	
1. Name of Associate	Raj Rajendra Industries Limited
2. Latest audited Balance Sheet Date	31 st March, 2019
3. Shares of Associate held by the company on the year end (in numbers)	
i. Number	36,64,100 Eq. Shares
ii. Amount of Investment in Associate	Rs. 107189913/-
iii. Extent of Holding %	43.11%
4. Description of how there is significant influence	Associate
5. Reason why the associate is not consolidated	Consolidated
6. Net worth attributable to Shareholding as per latest audited Balance Sheet	Rs. 118964167/-
7. Profit / Loss for the year	Rs. 11377961/-
i. Considered in Consolidation	Rs. 4703917/-
ii. Not Considered in Consolidation	Rs. 6674044/-

Names of associates/ joint ventures which are yet to commence operations:-Not Applicable
Names of associates/joint ventures which have been liquidated or sold during the year:- Not Applicable

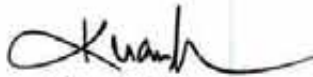
As per our Report of even date
For M/s. S. D. Mota and associates,
Chartered Accountants
(FRN 119681W)



CA Sanjay D. Motta
Proprietor
(Membership Number 107688)



For and on behalf of the Board



Kiran R. Jain
Director
DIN: 00684349
Add: 501, Raj Bhavan, Daulat Nagar,
Road No.9, Borivali (East), Mumbai - 400066.



Priya G. Jain
Director
DIN: 02348459

P. G. Jain
Add: 701, New Kamal Kunj, Road No.9 and 4,
Daulat Nagar, Borivali (East), Mumbai- 400066.

Date: 06.09.2019
Place: Mumbai

ANNEXURE II

Disclosure Pursuant To Section 134(3)(m) Of The Companies Act, 2013 Read With Rule 8 Of The Companies (Accounts), Rules 2014

(A) Conservation of energy:

Steps taken or impact on conservation of energy	The Company has not spent any substantial amount on Conservation of Energy to be disclosed here.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	


(B) Technology absorption:

Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and Outgo:

	1 st April, 2018 to 31 st March, 2019 [Current F.Y.]	1 st April, 2017 to 31 st March, 2018 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	Nil	Nil
Actual Foreign Exchange outgo	Nil	Nil

For and on behalf of the Board



Kiran R. Jain
Director
DIN: 00684349
Add: 501, Raj Bhavan, Daulat Nagar,
Road No.9, Borivali (East), Mumbai-400066.



Priya G. Jain P.G. Jain
Director
DIN: 02348459
Add: 701, New Kamal Kunj, Road No.9 and 4,
Daulat Nagar, Borivali (East), Mumbai-400066.

Date: 06.09.2019
Place: Mumbai

ANNEXURE III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2019

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

I. REGISTRATION AND OTHER DETAILS:

CIN	:	U45203MH1987PLC042969
Registration Date	:	25/03/1987
Name of the Company	:	KRKumar Industries Limited
Category / Sub-Category of the Company	:	Company having share capital Indian Non-Government Company
Address of the Registered office and contact details	:	101, Raj Bhavan, Daulat Nagar, Road No. 9, Borivali (East), Mumbai-400066. Contact No: 022-33183388 E-mail ID: krkumarltd@gmail.com
Whether listed company	:	No
Name, Address and Contact details of Registrar and Transfer Agent, if any:	:	NIL

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:-Not applicable as turnover is NIL.

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN / GLN	Holding/ subsidiary /associate	% of shares held	Applicable section
1	Raj Rajendra Industries Limited	U17120MH1994PLC078218	Associate Company	43.11%	Section 2(6)



p. n. Jain

I SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i. Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	959200	959200	31.14	-	959200	959200	31.14	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):	-	959200	959200	31.14	-	959200	959200	31.14	-
(2) Foreign									
a) NRIs	-	-	-	-	-	-	-	-	-
Individuals									
b) Other	-	-	-	-	-	-	-	-	-
Individuals									
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	959200	959200	31.14	-	959200	959200	31.14	-
B. Public Shareholding									
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-



P. U. Jeeva

Sub-total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	100	100	0.0032	-	100	100	0.0032	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	2120700	2120700	68.86	-	2120700	2120700	68.86	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	2120800	2120800	68.86	-	2120800	2120800	68.86	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	3080000	3080000	100	-	3080000	3080000	100	-

ii. SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year.
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Kiran R. Jain	759200	24.65	-	759200	24.65	-	-
2	Priya G. Jain	200000	6.49	-	200000	6.49	-	-
	Total	959200	31.14	-	959200	31.14	-	-

iii. CHANGE IN PROMOTERS' SHAREHOLDING:

There was no change in the promoter's shareholding of the Company.



P. G. Jain

iv. **SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):**

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1. Mr. Ratanchand D. Jain					
	At the beginning of the year	1520700	49.37	1520700	49.37
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g.allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	1520700	49.37	1520700	49.37
2. Mr. Harish R. Jain					
	At the beginning of the year	260000	8.44	260000	8.44
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g.allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	260000	8.44	260000	8.44
3. Mr. Ganpath R. Jain					
	At the beginning of the year	200000	6.49	200000	6.49
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g.allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	200000	6.49	200000	6.49
4. Mrs. Rekha H. Jain					
	At the beginning of the year	140000	4.55	140000	4.55
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g.allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the End of the year (or on	140000	4.55	140000	4.55



P. S. Jain

	the date of separation, if separated during the year)				
5. Mrs. Surajdevi R. Jain					
	At the beginning of the year	-	-	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g.allotment/transfer/bonus/ sweat equity etc)	Transfer of 100 Equity Shares from Mr. Anil Agarwal dated 08.02.2019.		-	-
	At the End of the year (or on the date of separation, if separated during the year)	100	0.0032	100	0.0032
6. Mr. Anil Agarwal					
	At the beginning of the year	100	0.0032	100	0.0032
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g.allotment/transfer/bonus/ sweat equity etc)	Transfer of 100 Equity Shares to Mrs. Surajdevi R. Jain dated 08.02.2019.		-	-
	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1. Mr. Kiran R. Jain					
	At the beginning of the year	759,200	24.65	759,200	24.65
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease(e.g. allotment /transfer/bonus/sweat equity etc)	-	-	-	-
	At the End of the year	759,200	24.65	759,200	24.65
2. Mrs. Priya G. Jain					
	At the beginning of the year	200000	6.49	200000	6.49
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	-	-	-	-
	At the End of the year	200000	6.49	200000	6.49



p. u. Jain

II 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	2,67,077	0	2,67,077
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	2,67,077	0	2,67,077
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	2,67,077	0	2,67,077
Net Change	0	(2,67,077)	0	(2,67,077)
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
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	0	0	0

III REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager		Total Amount
		Mr. Kiran R. Jain (Executive Director)	Mrs. Priya G. Jain (Executive Director)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act,	-	-	-



P. N. Jain

	1961			
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act			

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Hiren D. Chheda	-	-	
	1. Independent Directors	-	-	-	-
	Fee for attending board / committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
	Overall Ceiling as per the Act	-			
	2. Other Non-Executive Directors	-	-	-	-
	Fee for attending board / committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-			

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NA	NA	NA	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-		Nil
	(b) Value of perquisites	-		-	Nil



P. G. Jain

	u/s17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	Nil
2	Stock Option	-	-	-	Nil
3	Sweat Equity	-	-	-	Nil
4	Commission	-	-	-	Nil
	- as % of profit	-	-	-	Nil
	- others, specify	-	-	-	Nil
5	Others, please specify	-	-	-	Nil
	Total	-	-	-	Nil

IV **PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL**

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

For and on behalf of the Board



Kiran R. Jain
Director
DIN: 00684349
Add: 501, Raj Bhavan, Daulat Nagar,
Road No.9, Borivali (East), Mumbai-400066.



Priya G. Jain *P. G. Jain*
Director
DIN: 02348459
Add: 701, New Kamal Kunj, Road No.9 and 4,
Daulat Nagar, Borivali (East), Mumbai-400066.

Date: 06.09.2019

Place: Mumbai

ANNEXURE-IV

PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES OR SECURITIES

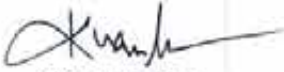
Details for loans & investments:

Name of the party	Nature & Purpose of transactions	Amount at the beginning of the year	Transactions during the year	Balance at the end of the year
Cosmos Co-op Bank Ltd	Investment in shares	1,00,000	(1,00,000)	0
Raj Rajendra Industries Limited	Investment in shares	3,05,20,850	48,12,000	3,53,32,850
Trade investment in equity shares	Investment in shares	11,65,439	10,117	11,75,616

Details for guarantees and securities given: Not Applicable

Name of the party	Purpose for giving corporate guarantee or security	Amount of guarantee or security
-	-	-

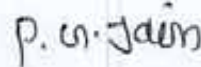
For and on behalf of the Board



Kiran R. Jain
Director
DIN: 00684349
Add: 501, Raj Bhavan, Daulat Nagar,
Road No.9, Borivali (East), Mumbai-400066.



Priya G. Jain
Director
DIN: 02348459



Add: 701, New Kamal Kunj, Road No.9 and 4,
Daulat Nagar, Borivali (East), Mumbai-400066.

Date: 06.09.2019
Place: Mumbai

S. D. MOTA & ASSOCIATES

Chartered Accountants

Office – 3, Shanivar Nivas, Subhash Road, Dombivali (W) - 421202

Telephone – 9699940041 Email – mottasanjay@gmail.com

Independent Auditors' Report

**TO
THE MEMBERS,
KRKUMAR INDUSTRIES LIMITED**

Report on the audit of standalone financial statements

Opinion

We have audited the accompanying Standalone Financial Statements of **KRKUMAR INDUSTRIES LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of profit and loss and Statement of cash flows for the year then ended, and Notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the standalone financial statements and Auditors' report thereon ("Other Information")

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

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

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 we give in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.



- e) on the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'.
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company has disclosed the impact of the pending litigations, if any on its standalone financial position in the standalone financial statements- Please refer to Clause 5 to Note 1 of Notes to accounts attached to the Standalone Financial Statements.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

FOR S. D. MOTTA & ASSOCIATES
Chartered Accountants



SANJAY D. MOTTA
Proprietor

Mem. No. 107688

UDIN:- 19107688AAAAAU6928



Date : 06/09/2019

Place : Dombivali

Annexure A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2019, we report that:

(i). In respect of its fixed assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification.

(ii). In respect of its inventories:

- a) The Company does not hold any Inventory hence this clause is not applicable.

(iii). The company has granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013:

- a) the terms and conditions of the grant of such interest-free loans are not otherwise prejudicial to the company's interest;
- b) According to the information and explanations given to us, the loans given by the company are repayable on demand. As informed, repayment of Principal amount and interest has been received during the year whenever demanded by the company.
- c) There is no overdue amount for more than ninety days in respect of loans to the parties covered in the above register.

(iv). In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v). According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2016 are not applicable to the Company.

(vi). As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii). In respect of statutory dues:

- a) According to the information and explanations given to us and on the basis of records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess, and other material statutory dues have been regularly deposited with the appropriate authorities.



- b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2019 for a period of more than six months from the date of becoming payable.
- c) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any disputes except of Income Tax dues for AY1995-96 of Rs.46852/-, AY2005-06 of Rs.4134/-, Ay 2008-09 of Rs.117300/-, AY2009-10 of Rs.2387/-, AY2010-11 of Rs.21273./- and AY 2017-18 of Rs.2650/- for which management is following up for rectification with respective jurisdiction officer.

(viii). According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to any financial institution, banks or government. The company has not issued debentures during the year under review.

(ix). According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer/further public offer/debt instruments/term loans.

(x). According to the information and explanations given to us, no material fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

(xi). According to the information and explanations given by the management, the managerial remuneration, if any, has been paid /provided in accordance with the requisite approvals mandated by the provisions of Section 197, read with Schedule V to the Companies Act, 2013.

(xii). In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3 (xii) of the order are not applicable to the Company and hence not commented upon.

(xiii). According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv). 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.

(xv). 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. Accordingly, paragraph 3(xv) is not applicable.

(xvi). The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

FOR S. D. MOTTA & ASSOCIATES
Chartered Accountants



SANJAY D. MOTTA
Proprietor

Mem. No. 107688



Date : 06/09/2019
Place : Dombivali

S. D. MOTA & ASSOCIATES

Chartered Accountants

Office – 3, Shanivar Nivas, Subhash Road, Dombivali (W) - 421202

Telephone – 9699940041 Email – mottasanjay@gmail.com

ANNEXURE B TO AUDITORS' REPORT

[Referred to in Clause (f) in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors Report of even date]

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 **KRKUMAR INDUSTRIES LIMITED** ("the Company") as of March 31, 2019 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls 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 judgement, including the assessment of the risks of material misstatement of the standalone 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 standalone 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 standalone 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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

Date : 06/09/2019

Place : Dombivali

FOR S. D. MOTTA & ASSOCIATES
Chartered Accountants



SANJAY D. MOTTA
Proprietor

Mem. No. 107688



KRKUMAR INDUSTRIES LIMITED
(FORMALY KNOWN AS MECRON INFRA PRIVATE LIMITED)
CIN NO. U45203MH1987PLC042969
BALANCE SHEET AS AT 31ST MARCH 2019

(Amount in Rs)

Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
1 EQUITY AND LIABILITIES			
I Shareholders' funds			
Share Capital	2	30,800,000	30,800,000
Reserves and Surplus	3	40,091,840	38,395,450
II Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities/(Assets) (Net)		1,088	-
III Current liabilities			
Short-term Borrowings	4	-	267,077
Other current liabilities	5	7,881,300	128,475
Trade payables	6	-	-
Short term provisions	7	675,000	7,000,000
		79,449,228	76,591,002
2 ASSETS			
I Non-current assets			
Fixed Assets	8	53,385	-
Non current investments	9	36,508,466	31,786,289
Deferred tax assets (net)		-	-
Long term loans & advances	10	16,144,024	16,102,932
Other Non current Assets	11	-	-
II Current assets			
Inventories	12	-	-
Cash and cash equivalents	13	271,325	183,105
Short Term Loans and Advavnce	14	25,821,165	28,067,307
Other Current assets	15	650,864	451,370
		79,449,228	76,591,002
Significant Accounting Policies & Notes on Financial Statements	1	-	-

As per our report of even date
For S. D. Mota & Associates
Chartered Accountants

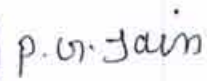

(Sanjay B. Motta)
Proprietor
Membership No.107688



For and on behalf of the Board of Directors


Kiran R. Jain
Director
DIN: 00684349




Priya G. Jain
Director
DIN: 02348459


Place : Mumbai
Date : 06/09/2019

KRKUMAR INDUSTRIES LIMITED
(FORMALY KNOWN AS MECRON INFRA PRIVATE LIMITED)
CIN NO. U45203MH1987PLC042969
Profit and Loss statement for the year ended 31.03.2019

(Amount in Rs.)

Particulars	Note No.	For the Year Ended	
		31 March 2019	31 March 2018
I. Revenue from operations	16	-	-
II. Other income	17	2,666,025	32,363,989
III. Total Revenue (I + II)		2,666,025	32,363,989
IV. Expenses:			
Purchases of Stock-in-Trade	18	-	-
Changes in inventories of stock in trade	19	-	-
Employee Cost	20	-	-
Finance costs		-	-
Depreciation		8,115	-
Other expenses	21	197,761	401,304
Total expenses		205,876	401,304
V. Profit before Tax (III- IV)		2,460,149	31,962,685
VI Tax expense:			
~Current Tax		675,000	7,000,000
~Previous Year		87,671	-
~Deferred Tax		1,088	-
		763,759	7,000,000
VII Profit / (Loss) after Tax		1,696,390	24,962,685
VIII Earnings per equity share:	22		
(1) Basic		0.55	8.10
(2) Diluted		0.55	8.10
Significant Accounting Policies & Notes on Financial Statements	1		

As per our report of even date
For S. D. Mota & Associates
Chartered Accountants

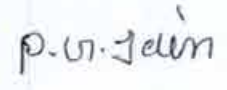

(Sanjay D. Motta)
Proprietor
Membership No.107688



For and on behalf of the Board of Directors


Kiran R. Jain
Director
DIN: 00684349




Priya G. Jain
Director
DIN: 02348459

Place : Mumbai
Date : 06/09/2019

KRKUMAR INDUSTRIES LIMITED
(FORMALY KNOWN AS MECRON INFRA PRIVATE LIMITED)
CIN NO. U45203MH1987PLC042969
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

(Amount in Rs.)

	As at 31st March 2019	As at 31st March 2018
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	2,460,149	31,962,685
Adjusted for		
Depreciation	8,115	-
(Profit)/Loss on sale of Investments	809	(31,695,227)
Other Income	-	-
Interest Income	(1,474,804)	(652,648)
Interest Expenses	-	297,844
Operating Profit before Working Capital changes	994,269	(87,346)
Adjutments for changes in working capital		
(Increase)/Decrease in Trade and Other Receivables	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans & Advances and Other C.A.	2,046,649	(12,927,546)
(Increase)/Decrease in Long term Loans & Advances	(41,092)	-
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in other Current liabilities & Provisions	1,427,825	2,369,151
Cash generated from operations	4,427,651	(10,645,741)
Direct Taxes Paid	762,671	7,000,000
NET CASH FLOW FROM OPERATING ACTIVITIES	3,664,980	(17,645,741)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of fixed assets	-	-
(Purchase) of Fixed Assets (Net) & Capital WIP	(61,500)	-
(Purchase)/Sales of Investments (Net)	(4,722,177)	(7,238,104)
Profit/(Loss) on sale of Investments	(809)	31,695,227
Interest / Other income	1,474,804	652,648
NET CASH USED IN INVESTING ACTIVITIES	(3,309,682)	25,109,771
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	-	-
Proceeds from Short Term Borrowings	-	-
Decrease in Working Capital Borrowing from Banks	(267,077)	(7,032,923)
Interest paid	-	(297,844)
NET CASH FROM FINANCING ACTIVITIES	(267,077)	(7,330,767)
NET INCREASE IN CASH AND CASH EQUIVALANTS (A+B+C)	88,221	133,263
OPENING BALANCE OF CASH AND CASH EQUIVALANTS	183,105	49,842
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS	271,325	183,105


Kiran R. Jain
Director
DIN: 00684349


Priya G. Jain
Director
DIN: 02348459

AUDITOR'S REPORT ON CASH FLOW STATEMENT

We have examined the above Cash Flow Statement of M/s. KRKUMAR INDUSTRIES LIMITED, derived from audited financial statements and the books and records maintained by the company for the period ended 31st March 2019 and found the same in agreement therewith.

As per our attached report of even date

FOR S D Mota & Associates
Chartered Accountants


(Sanjay D Motta)
Proprietor
Membership No. 107688



Place: Mumbai
Date : 06/09/2019

KRKUMAR INDUSTRIES LIMITED(FORMALLY KNOWN AS MECRON INFRA PRIVATE LIMITED)

Notes to the financial statements for the period ended 31 March 2019

NOTE 2 : SHARE CAPITAL	31 March 2019		31 March 2018	
	Number	Rs.	Number	Rs.
Authorised share capital				
Equity shares of Rs.10 each	5,000,000	50,000,000	5,000,000	50,000,000
	5,000,000	50,000,000	5,000,000	50,000,000
Issued, subscribed and fully paid up				
Equity shares of Rs.10 each	3,080,000	30,800,000	3,080,000	30,800,000
Total	3,080,000	30,800,000	3,080,000	30,800,000

Notes:

a. Reconciliation of equity shares outstanding at the end of the reporting period

Particulars	31 March 2019		31 March 2018	
	Number	Rs.	Number	Rs.
Authorised share capital				
Equity shares of Rs.10 each				
At the beginning of the period	5,000,000	50,000,000	5,000,000	50,000,000
Added as per scheme of amalgamation	-	-	-	-
Outstanding at the end of the period	5,000,000	50,000,000	5,000,000	50,000,000
Issued, subscribed and paid-up shares				
Equity shares of Rs.10 each				
At the beginning of the period	3,080,000	30,800,000	3,080,000	30,800,000
Added pending allotment on account of Amalgamation	-	-	-	-
Outstanding at the end of the period	3,080,000	30,800,000	3,080,000	30,800,000

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of **Rs. 10** per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shareholders holding more than 5% of the shares in the Company as at balance sheet date

Name of the Share Holder	31 March 2019		31 March 2018	
	Number	%	Number	%
Equity shares of ` 10 each				
Ratanchand Jain	1,520,700	49.37%	1,520,700	49.37%
Kiran R. jain	759,200	24.65%	759,200	24.65%
Priya jain	200,000	6.49%	200,000	6.49%
Harish Jain	260,000	8.44%	260,000	8.44%
Ganpat jain	200,000	6.49%	200,000	6.49%
Total	2,939,900	95.45%	2,939,900	95.45%

NOTE : 3 RESERVES AND SURPLUS	31 March 2019	31 March 2018
	Rs.	Rs.
a. Securities Premium Account		
Balance as Per Last Account		
Addition on amalgamation of RTPL	6,200,000	6,200,000
Less: Adjustment on account of Merger (refer Notes to accounts)	-	-
Total	6,200,000	6,200,000
b. Profit and Loss Account		
Opening balance		
Addition on amalgamation of RTPL	32,195,450	7,232,765
(+)/Net profit /(Loss) for the current year	1,696,390	24,962,685
Total	33,891,840	32,195,450
Total	40,091,840	38,395,450





P. G. Jain

KRKUMAR INDUSTRIES LIMITED(FORMALY KNOWN AS MECRON INFRA PRIVATE LIMITED)

Notes to the financial statements for the period ended 31 March 2019

NOTE : 4 SHORT TERM BORROWINGS	31 March 2019 Rs.	31 March 2018 Rs.
Unsecured		
(a) Loans from related parties		
Leena K. Jain	-	267,077
Total	-	267,077

NOTE : 5 TRADE PAYABLES	31 March 2019 Rs.	31 March 2018 Rs.
Creditors for Goods	-	-
Total	-	-

NOTE : 6 OTHER CURRENT LIABILITIES	31 March 2019 Rs.	31 March 2018 Rs.
Advance received for Development of Properties	3,000,000	-
Other Creditors	4,800,000	
Statutory dues payable	-	29,675
Professional Fees Payable	27,500	27,500
Audit fees Payable	53,800	71,300
Total	7,881,300	128,475

NOTE : 7 SHORT TERM PROVISION	31 March 2019 Rs.	31 March 2018 Rs.
Provision for Income Tax (Net of Taxes Paid)	675,000	7,000,000
Total	675,000	7,000,000

NOTE 8 - FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01/04/2018	Addition	Deletion	As at 31/03/2019	As at 01/04/2018	For the Period	Written back	As at 31/03/2019	As at 31/03/2019	As at 31/03/2018
Computers & Printers	-	61,500	-	61,500	-	8,115	-	8,115	53,385	-
Total	-	61,500	-	61,500	-	8,115	-	8,115	53,385	-
Previous Year	-	-	-	-	-	-	-	-	-	-

NOTE : 9 NON CURRENT INVESTMENTS	31 March 2019 Rs.	31 March 2018 Rs.
A. Quoted Investments		
1. Trade Investments		
In Equity Securities		
(Market Value as on 31.03.2019 is Rs.746320/-)	1,175,616	1,165,439
B. Unquoted Investments		
1. Non-Trade Investments		
In Government Securities of Local Authorities		
2. Non-Trade Investments		
In Equity Securities		
5,000 (P.Y. 5,000) Eq. Cosmos Co-op Bank Ltd. Of Rs.20 each, full paid up.	-	100,000
3. Other Investments		
Investment in Associates		
36,64,100 (P.Y. 35,14,100) Eq. Shares of Raj Rajendra Industries Ltd. of Rs. 10/- each fully paid up.	35,332,850	30,520,850
Total	36,508,466	31,786,289



KRKUMAR INDUSTRIES LIMITED(FORMALY KNOWN AS MECRON INFRA PRIVATE LIMITED)
Notes to the financial statements for the period ended 31 March 2019

NOTE : 10 LONG TERM LOANS AND ADVANCES	31 March 2019	31 March 2018
	Rs.	Rs.
Unsecured but considered good - Advance given for purchase of property and development rights: Advance for Project Shanwadi (Refer Note below)	16,144,024	16,102,932
Total	16,144,024	16,102,932

Note: Advance is paid towards 50% share in the property jointly acquired with Basudeo Builders Pvt. Ltd.

NOTE : 11 OTHER NON CURRENT ASSETS	31 March 2019	31 March 2018
	Rs.	Rs.
Advances given	-	-
Total	-	-

NOTE : 12 INVENTORIES	31 March 2019	31 March 2018
	Rs.	Rs.
Closing Stock	-	-
Total	-	-

NOTE : 13 CASH & CASH EQUIVALENT	31 March 2019	31 March 2018
	Rs.	Rs.
Bank Balances:		
a. In current Account	249,537	166,316
b. Cash in hand	21,788	16,789
Total	271,325	183,105

NOTE : 14 SHORT TERM LOANS & ADVANCES	31 March 2019	31 March 2018
	Rs.	Rs.
Advance Tax, TDS & MAT Receivable Basudeo Builders Pvt Ltd.	2,693,841	2,567,307
Rishabraj Estate Developers Pvt Ltd.	15,000,000	-
Total	8,127,324	25,500,000
	25,821,165	28,067,307

NOTE : 15 OTHER CURRENT ASSETS	31 March 2019	31 March 2018
	Rs.	Rs.
Motilal Oswal - Receivable	600,864	401,370
First Overseas Capital (Advance Paid)	50,000	50,000
Total	650,864	451,370




 P. G. Jethava


KRKUMAR INDUSTRIES LIMITED(FORMALLY KNOWN AS MECRON INFRA PRIVATE LIMITED)

Notes to the financial statements for the period ended 31 March 2019

NOTE 16 : REVENUE FROM OPERATIONS	31 March 2019	31 March 2018
	Rs.	Rs.
Sales	-	-
Total	-	-

NOTE 17 : OTHER INCOME	31 March 2019	31 March 2018
	Rs.	Rs.
Dividend	8,000	9,020
Rental Income	2,156	2,156
F&O Gain / (Loss) on sale of Listed Shares	(318,126)	4,938
Interest Income	1,474,804	652,648
Commission Received	1,500,000	-
Short Term Capital Gain on Sale of Listed Shares	(809)	220,227
Long Term Capital Gain on Sale of Unlisted Shares	-	31,475,000
Total	2,666,025	32,363,989

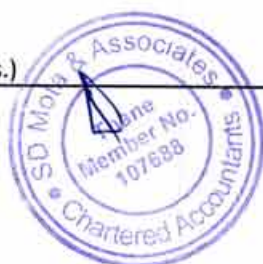
NOTE 18 : PURCHASE OF STOCK IN TRADE	31 March 2019	31 March 2018
	Rs.	Rs.
Purchase	-	-
Total	-	-

NOTE 19 : CHANGES IN INVENTORIES OF STOCK -IN-TRADE	31 March 2019	31 March 2018
	Rs.	Rs.
Opening Stock	-	-
Less: Closing Stock	-	-
Total	-	-

NOTE 20 : Employee Cost	31 March 2019	31 March 2018
	Rs.	Rs.
Salary Expenses	-	-
Total	-	-

NOTE 21 : OTHER EXPENSES	31 March 2019	31 March 2018
	Rs.	Rs.
Bank Charges	4,696	6,332
Audit Fees	40,000	41,300
ROC Documentation charges	4,800	3,000
Legal & Professional fees	-	7,000
Share Trading Exp	7,062	32,125
Short Margin Interest	141,202	13,704
Interest on Loan	-	297,844
Total	197,761	401,304

NOTE 22 : EARNING PER SHARE	31 March 2019	31 March 2018
	Rs.	Rs.
Net Profit After tax	1,696,390	24,962,685
Weighted Avg. no. of shares	3,080,000	3,080,000
EPS (Basic & Diluted) (Rs.)	0.55	8.10
Face value per Equity share (Rs.)	10.00	10.00






KRKUMAR INDUSTRIES LIMITED(FORMALY KNOWN AS MECRON INFRA PRIVATE LIMITED)
Notes to the financial statements for the period ended 31 March 2019

NOTE 23 : RELATED PARTY TRANSACTION

(a) Names of Related Parties & Nature of Relationship

(i) Key Management Personnel -

Kiran Ratanchand Jain	Director
Priya Ganpath Jain	Director

(ii) Relative of Key Management Personnel -

<u>Name of Relative</u>	<u>Nature of Relation</u>
Mr. Ratanchand Jain	Father of Mr. Kiran Jain
Mr. Ganpath R. Jain	Husband of Priya Jain and Brother of Kiran Jain
Mr. Harish R. Jain	Brother of Kiran R. Jain
Mrs. Leena Jain	Wife of Kiran Jain

(iii) Entities where control exists -

Rishabhraj Infra LLP	Sister Concern
Rishabhraj Estate Developers Pvt. Ltd.	Sister Concern
Sumati Spintex Private Limited	Sister Concern
Raj Rajendra Industries Limited	Sister Concern
SGR Textile House LLP	Sister Concern

(b) Details of transactions with related parties during the FY 2018-19 -


	Loan Given	Loan recd back	Advance Recd. back for purchase of Property	INVESTMENT IN SHARES	Loan Taken	Loan Repaid	Salary/Director Remuneration	Job Work	Sale	Purchase	Interest paid	Int Recd
RELATED PARTY												
KIRAN JAIN - DIRECTOR					630,000	630,000						
PRIYA G JAIN - DIRECTOR												
HIREN DHANJI CHHEDA - DIRECTOR												
1) Ratanchand Jain												
2) Ganpat Jain												
3) Kiran Jain												
4) Harish Jain												
5) Surajdevi R Jain												
6) Leena Jain (Wife of Kiran Jain)					-	267,077						
7) Priya Jain												
8) Rekha Jain												
9) Rishabhraj Infra LLP												
10) Rishabhraj Estate Developers Pvt. Ltd.	6350000	25050000										1474804
10)Sumati Spintex Private Limited												
11)Raj Rajendra Industries Limited				4812000								
12)SGR Textile House LLP												

As per our report of even date

For S. D. Mota & Associates

Chartered Accountants

Membership No.107688


(Sanjay D. Motta)

Proprietor

Membership No.107688

Place : Mumbai

Date : 06/09/2019

For and on behalf of the Board of Directors

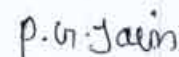


Kiran R. Jain

Director

DIN: 00684349





Priya G. Jain

Director

DIN: 02348459

Note 1 –

Significant Accounting Policies & Notes to Accounts –

A. SIGNIFICANT ACCOUNTING POLICIES –

1. Basis of Preparation of standalone Financial Statements

The standalone financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act. All income and expenditure having a material bearing on the standalone financial statements are recognized on accrual basis.

2. Use of Estimates

The Presentation of standalone financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the standalone financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates made in the preparation of standalone financial statements are prudent and reasonable. Any difference between the actual results and estimate are recognised in the period in which results are known or materialised.

3. Fixed Assets

Fixed Assets are capitalized at cost less accumulated depreciation inclusive of purchase price, duties and other non refundable taxes, direct attributable cost of bringing asset to its working condition and financing cost till commercial production. Projects, if any, under which assets are not ready for their intended use are shown as Capital Work-in-Progress.

4. Depreciation / Amortization

Depreciation on fixed assets is provided on the basis of its useful life in the manner prescribed under Part C of Schedule II of the Companies Act 2013 on SLM basis.

5. Inventories

The inventories are stated at lower of cost and net realizable value, after providing for obsolescence, if any. Cost of Inventories comprises of all cost of purchase, cost of conversion and other cost incurred in bringing inventory to the present location and condition and valuation is inclusive of taxes and duties incurred on same. Company did not held any Inventory during the year under review.

6. Revenue Recognition

Revenue from sales transactions is recognized on transfer of significant risk and rewards of ownership, which generally is on the dispatch of goods. Revenue from services is recognized upon rendering of services. Dividend is recognized when the right to receive the payment is established and Interest Income is recognized on accrual basis, if any.

7. Investment

Investments are classified as Current & Non Current Investments. Investments intended to be held for more than a year are classified as Non-current investments. Non-current investments are valued at cost less permanent diminution in value, if such a decline is other than temporary in the opinion of the management. Current Investments are carried at lower of cost or Market / Fair Value determined on an individual investment basis.



P. U. Jain
K. KIMAR INDUSTRIES LIMITED
MUMBAI

8. Borrowing Costs

Borrowing costs directly attributable to development of qualifying asset are capitalized till the date qualifying asset is ready for put to use for its intended purpose as part of cost of that asset. All Other Borrowing costs are reduced from corresponding income or recognized as expense in the period in which they are incurred.

9. Taxation

Tax expenses for the Period comprise of current tax and deferred tax. Current tax is measured as amount of tax payable in respect of taxable income for current Period as per Income Tax Act 1961 after considering tax allowances and exemptions, if any.

Deferred Tax assets or liabilities are recognized for further tax consequence attributable to timing difference between taxable income and accounting income that originate in one Period and are capable of reversal in one or more subsequent Period.

10. Leases

Lease arrangements, where the risk and rewards incidental to the ownership of asset substantially vests with the lesser are recognized as operating lease. Lease payments under operating leases are recognized as an expense in the Statement of Profit and Loss. Assets leased out under operating leases are capitalized. Lease rental are charged to the statement of profit and loss on accrual basis.

11. Impairment of Assets

An asset is impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Profit & Loss in the Period in which an asset is identified as Impaired. As on Balance Sheet date, the Company reviews the carrying amount of Fixed Assets to determine whether there are any indications that those assets have suffered "Impairment Loss".

12. Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period and adjusted for the effects of all dilutive potential equity shares.

13. Related Party Transactions

As per accounting standard 18 (AS-18) Related party disclosures, notified in the companies (Accounting Standards) Rules 2006, the list of related parties with disclosure of transactions with the related parties defined in AS-18 are given at Note No.23 of standalone Financial Statements.

14. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent Liability is disclosed for, by way of note for -

a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or



b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

c) Contingent Assets are not recognized in the standalone financial statements since this may result in the recognition of income that may never be realized.

**FOR S. D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS**


(SANJAY D. MOTTA)
PROPRIETOR



Date – 06/09/2019
Place –Mumbai

FOR KRKUMAR INDUSTRIES LIMITED


KIRAN R. JAIN
DIRECTOR
DIN: 00684349



P. G. Jain
PRIYA G. JAIN
DIRECTOR
DIN: 02348459

NOTES TO ACCOUNTS –

1. Figures have been rounded off to the nearest rupee, wherever required. Previous Year's figures have been regrouped/reclassified wherever considered necessary to make them comparable with the current year figures.

2. In the Opinion of the Board the current assets, loans and advances will fetch the amounts stated, if realized in the ordinary course of business and adequate provision for all known liabilities of the company has been made. Balances shown under Loans, Advances, Sundry Debtors & Creditors are subject to confirmation, reconciliation and subsequent adjustment if any.

3. According to management, Company has not given any guarantee on behalf of the Directors or other Officers.

4. According to management, the Company has not received information from vendors/suppliers regarding their status as per section 22 of the "Micro , Small & Medium Enterprises Act, 2006" and hence disclosure relating to amount unpaid for the period end together with interest paid or payable under this Act has not been given.

5. Contingent Liabilities & Capital Commitments –

Contingent Liabilities –

According to management, No litigations are filed against or pending against the Company, hence no provision is made for contingent liabilities. According to management, Company has not given any guarantee to any of the Parties.

Capital Commitments –

Estimated amount of Contracts remaining to be executed on Capital Account & not provided for –

- a) Tangible Assets – Rs. Nil (Previous Year Rs. Nil)
- b) Intangible Assets - Rs. Nil (Previous Year Rs. Nil)

6. As verified from records, Company has given Loans/Advances to its group companies/sister concerns. According to management same are given on temporary basis.

7. Foreign Currency Transactions –

Particulars Amount

Paid for Import of Machinery	-	Rs. Nil/-
Paid for Foreign Travelling	-	Rs. Nil/-

8. Earning Per Share (on Face Value of Rs.10/- each)

In determining the Earnings Per share, the company considers the net profit after tax which includes any post tax effect of any extraordinary/exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.




P. G. Jain



In the event of issue of bonus shares, or share split the number of equity shares outstanding is increased without an increase in the resources. The number of Equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.

Basic Earning Per Share - 0.55
Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = $1696390/3080000 = 0.55$

Diluted Earning Per Share - 0.55
Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = $1696390/3080000 = 0.55$

(Diluted EPS is similar to Basic EPS as there are no potential equity shares as on date)

**FOR S. D. MOTA & ASSOCIATES
CHARTERED ACCOUNTANTS**


**(SANJAY D. MOTTA)
PROPRIETOR**



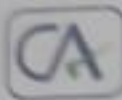
Date - 06/09/2019
Place - Mumbai

FOR KRKUMAR INDUSTRIES LIMITED


**KIRAN R. JAIN
DIRECTOR
DIN: 00684349**




**PRIYA G. JAIN
DIRECTOR
DIN: 02348459**



SUBRAMANIAM BENGALI & ASSOCIATES
CHARTERED ACCOUNTANTS

Partners :

CA R. Subramaniam
B.Com., FCA

CA Rajiv Bengali
B.Com., FCA

The Board of Directors

RRIL Limited (Formerly known as S R K Industries Ltd)

A-325, Hari Om Plaza, M.G. Road,

Near Om Kareshwar Temple,

Borivali- East

Mumbai 400066

We, the statutory auditors of RRIL Limited (Formerly known as S R K Industries Ltd), (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 12 of the Draft Scheme of Merger by Absorption of KRKumar Industries Limited ("the Transferor Company") by RRIL Limited (Formerly known as S R K Industries Ltd), ("the Transferee Company") in terms of the provisions of sections 230 to 232 and all other applicable provisions of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under Companies Act, 2013.

This Certificate is issued at the request of the RRIL Limited (Formerly known as S R K Industries Ltd), pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited. This Certificate should not be used for any other purpose without our prior written consent.

For Subramaniam Bengali & Associates
Chartered Accountants
Firm Registration No.: 127499W



CA Rajiv Bengali
Partner

Membership Number: 043998

UDIN : 20043998AAAABO5530

Place: Mumbai

Date: 06th March 2020

S. D. MOTTA & ASSOCIATES

Chartered Accountants

Office – 3, Shanivar Nivas, Subhash Road, Dombivali (W) - 421202
Telephone – 9699940041 Email – mottasanjay@gmail.com

To,
The Board of Directors
KRKumar Industries Limited
101, Raj Bhavan, Daulat Nagar,
Borivali East, Mumbai 400066.

We, the statutory auditors of **KRKumar Industries Limited**, (hereinafter referred to as “the Company”), have examined the proposed accounting treatment specified in clause 12 of the Draft Scheme of Merger by Absorption of KRKumar Industries Limited (“the Transferor Company”) by RRIL Limited (“the Transferee Company”) in terms of the provisions of sections 230 to 232 and all other applicable provisions of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under Companies Act, 2013 and Other Generally Accepted Accounting Principles.

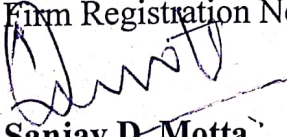
The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under Companies Act, 2013.

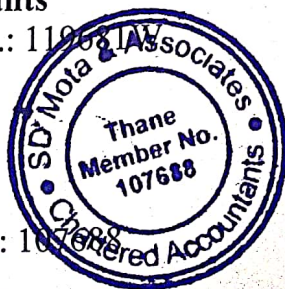
This Certificate is issued at the request of the KRKumar Industries Limited, pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited. This Certificate should not be used for any other purpose without our prior written consent.

For S.D. Motta & Associates
Chartered Accountants

Firm Registration No.: 119581A


Sanjay D. Motta
Proprietor

Membership Number: 107688



Place: Dombivali
Date: 06.03.2020

ANNEXURE – 15A

ANNEXURE X

Capital Evolution of the RRIL Limited (“Transferee Company”):

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Scheme/ Rights, etc.)	Cumulative capital (No of shares)	Whether listed, if not listed, give reasons thereof
06.08.1991	20	100	Subscribed at the time of Incorporation	20	Unlisted
21.10.1992	20500	100	Preferential Issue	20520	Unlisted
30.12.1994	205200	10	Split FV from Rs. 100 to Rs.10	205200	Unlisted
01.1.1995	954325	10	Preferential Issue	1159525	Unlisted
23.11.1995	3193575	10	I.P.O.	4353100	Listed
29.01.1999	-586200	10	Forfeiture	3766900	Listed
21.03.2013	-3390210	10	Reduction of capital	376690	Listed
22.03.2013	38850000	10	Allotment on Merger	39226690	Listed
14.10.2013	78453380	5	Split FV from Rs. 10 to Rs.5	78453380	Listed

For RRIL Limited

Ratanchand D Jain
Managing Director
DIN: 01604521

Date: 06/05/2020



SUBRAMANIAM BENGALI & ASSOCIATES
CHARTERED ACCOUNTANTS

Partners :

CA P. Subramaniam
B. Com., FCA.

CA Rajiv Bengali
B. Com., FCA.

We have verified the Balance Sheet as on 31st December 2019 of RRIL Limited (Formerly known as S R K Industries Limited) registered under the companies Act, 1956 having its registered office situated at A-325, Hari Om Plaza, M.G. Road, Near Om Karseshwar Temple, Borivali East Mumbai, Maharashtra- 400066, and based on the information and explanation provided to us, Certify that Net Worth of M/s. RRIL Limited is Rs.2705.60 Lakhs (Rupees twenty seven crore five lacs sixty thousand only).

The pre-merger Net worth of RRIL Limited as on 31st December, 2019 is calculated hereunder:

Method I (Net Asset Method)	(Rs. in Lakhs)
Property, Plant & Equipment	2.52
Capital WIP	15.00
Investments	157.75
Other Non-Current Assets	725.00
Other Financial Assets	390.53
Current Assets, Loans & Advances	1753.10
Total Assets (A)	3043.90
Less:	
Current Liabilities & Provisions	12.30
Non-Current Liabilities	326.00
Total Current & Non-Current Liabilities (B)	338.30
Net Assets	2705.60
Less:	
Revaluation Reserve	Nil
Adjusted Net Worth	2705.60



SUBRAMANIAM BENGALI & ASSOCIATES

Method II	
Share Capital	
Reverses (Excluding Revaluation Reserve)	3922.67
Total	180.51
Deduct:	4103.18
: Goodwill	
: Deferred tax assets (net)	(1120.87)
Adjusted Net Worth	(276.71)
	2705.60

This certificate is issued on the request of the RRIL Limited in view of proposed scheme of merger of KRKumar Industries Limited (Transferor Company) with RRIL Limited (Transferee Company).

Date : 06.05.2020
Place : Mumbai

For Subramaniam Bengali & Associates
Chartered Accountants
FRN 127499W



CA Rajiv B. Bengali
Partner
Membership No. 043998

UDIN 20043998AAAABQ7010

SUBRAMANIAM BENGALI & ASSOCIATES

CHARTERED ACCOUNTANTS

105/106 APOLLO ARCADE, R. K. SINGH MARG, ANDHERI EAST, MUMBAI - 400 069

Tel: 022 - 4211 7000 / Telefax: 2836 7328; email: mani@psaca.in

We have verified the Balance Sheet as on 31st December 2019 of RRIL Limited (Transferee Company) registered under the companies Act, 1956 having its registered office situated at A-325, Hari Om Plaza, M.G. Road, Near Om Karseshwar Temple, Borivali East Mumbai, Maharashtra- 400066 and the Balance Sheet as on 31st December 2019 of KRKumar Industries Limited (Transferor Company) registered under the Companies Act, 1956 and having its registered office 101, Raj Bhavan, Daulat Nagar Road No. 9, Borivali (East) Mumbai, Maharashtra - 400066 and based on the information and explanation provided to us that **Combined Net Worth** of M/s. **RRIL Limited** (Transferee Company) and KRKumar Industries limited (Transferor Company) is **Rs.34,12,33,569/- (Rupees thirty four crore twelve lacs thirty three thousand five hundred sixty nine only)**. The Net worth is calculated hereunder considering the scheme of merger and taken into consideration the swap ratio of equity shares to be issued post - merger and the valuation report of individual companies:

Method I (Net Asset Method)	(Rs. in Lakhs)
Non-Current Assets	2.91
Property, Plant & Equipment including CWIP	15.00
Investments	518.69
Other Non-Current Assets	888.19
Other Financial Assets	405.96
Current Assets, Loans & Advances	2004.29
Total Assets (A)	3835.04
Less:	
Current Liabilities & Provisions	418.95
Non-Current Liabilities	3.75
Total Current & Non-Current Liabilities (B)	422.70
Net Assets	3412.34
Less:	
Revaluation Reserve	Nil
Adjusted Net Worth	3412.34



SUBRAMANIAM BENGALI & ASSOCIATES

CHARTERED ACCOUNTANTS

105/106 APOLLO ARCADE, R. K. SINGH MARG, ANDHERI EAST, MUMBAI - 400 069

Tel: 022 - 4211 7000 / Telefax: 2836 7328; email: mani@psaca.in

Method II	
Share Capital (Post Merger)	6060.72
Reverses (Excluding Revaluation Reserve)	180.51
Total	6241.23
Deduct:	
: Goodwill	(2552.21)
: Deferred tax assets (net)	(276.68)
Adjusted Net Worth	3412.34

This certificate is issued on the request of the RRIL Limited for the scheme of merger based on the share valuation and swap certificate and other relevant information produced before us for KRKumar Industries Limited (Transferor Company) and RRIL Limited (Transferee Company).

Date : 22.04.2020

Place : Mumbai

For Subramaniam Bengali & Associates

Chartered Accountants

FRN 127499W



CA Rajiv B. Bengali
Partner

Membership No. 043998

UDIN:20043998AAAABP598

S. D. MOTA & ASSOCIATES

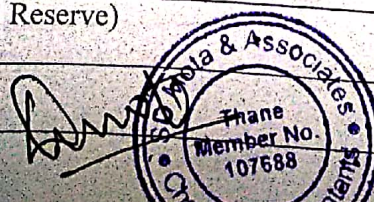
Chartered Accountants

Office – 3, Shanivar Nivas, Subhash Road, Dombivali (W) - 421202

Telephone – 9699940041 Email – mottasanjay@gmail.com

We have verified the Balance Sheet as on 31st December 2019 of KRKumar Industries Limited registered under Companies Act, 1956 having its registered office at 101, Raj Bhavan, Daulat Nagar Road No. 9, Borivali (East) Mumbai, Maharashtra – 400066 and based on the information and explanation provided to us, we Certify that Net Worth of M/s. KRKumar Industries Limited as on 31st Dec.'2019 is Rs.7,09,25,144/- (Rupees Seven Crore Nine Lacs Twenty Five Thousand One Hundred Forty Four only). The pre-merger Net worth of KRKumar Industries Limited as on 31st December, 2019 is calculated hereunder:

Method I (Net Asset Value Method)	(Amt. in Rupees)
Property, Plant & Equipment	38,779
Investments	3,63,47,570
Other Non-Current Assets	1,63,19,024
Other Financial Assets	15,42,978
Current Assets, Loans & Advances	2,51,18,911
Total Current & Non-Current Assets (A)	7,93,67,262
Less:	
Current Liabilities & Provisions	84,40,000
Non-Current Liabilities	-
Total Current & Non-Current Liabilities (B)	84,40,000
Net Assets	7,09,27,262
Less:	
Revaluation Reserve	-
Deferred Tax Liabilities	2,118
Adjusted Net Worth	7,09,25,144
Method II	
	(Amt. in Rupees)
Share Capital	3,08,00,000
Reverses (Excluding Revaluation Reserve)	4,01,25,144
Adjusted Net Worth	7,09,25,144



S. D. MOTA & ASSOCIATES

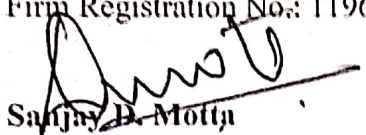
Chartered Accountants

Office – 3, Shanivar Nivas, Subhash Road, Dombivali (W) - 421202
Telephone – 9699940041 Email – mottasanjay@gmail.com

This certificate is issued on the specific request of KRKumar Industries Limited in view of proposed scheme of merger of KRKumar Industries Limited (Transferor Company) with RRIL Limited (Transferee Company).

For S.D. Mota & Associates
Chartered Accountants

Firm Registration No.: 119681W


Sanjay D. Motta
Proprietor

Membership Number: 107688



Place: Mumbai

Date: 19.05.2020

UDIN – 20107688AAAAAC9853

ANNEXURE - 11

ANNEXURE VI

Compliance Report to be submitted along with the draft scheme

It is hereby certified that the draft scheme of merger by absorption of KRKumar Industries Limited with RRIL Limited does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:

Sl.	Reference	Particulars
1.	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements
2.	Regulation 11 of LODR Regulations	Compliance with securities laws
Requirements of this circular		
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting

For RRIL Limited

RATANCHA
ND D JAIN

Digitally signed by RATANCHAND D JAIN
DN: cn=RATANCHAND D JAIN, o=IN,
ou=Management, email=Ratanchand.jain@rril.com,
serialNumber=2047332878548129,
c=IN, email=ratanchand.jain@rril.com,
456821838796a9
Date: 2020.04.25 11:40:37 +05'30'

Ratanchand D Jain
Managing Director
DIN:01604521

For RRIL Limited

SANJAYKUMAR
RADHESHYAM
VISHWAKARMA

Digitally signed by SANJAYKUMAR
RADHESHYAM VISHWAKARMA
DN: cn=SANJAYKUMAR RADHESHYAM
VISHWAKARMA, c=IN, email=Sanjaykumar.vishwakarma@rril.com,
serialNumber=2047332878548129,
c=IN, email=Sanjaykumar.vishwakarma@rril.com,
456821838796a9
Date: 2020.04.25 11:41:24 +05'30'

Sanjay Vishwakarma
Company Secretary

Certified that the transactions / accounting treatment provided in the draft Scheme of merger involving RRIL Limited and KRKumar Industries Limited are in compliance with all the Accounting Standards applicable to a listed entity.

For RRIL Limited

RATANCHA
ND D JAIN

Digitally signed by RATANCHAND D JAIN
DN: cn=RATANCHAND D JAIN, o=IN,
ou=Management, email=Ratanchand.jain@rril.com,
serialNumber=2047332878548129,
c=IN, email=ratanchand.jain@rril.com,
456821838796a9
Date: 2020.04.25 11:40:13 +05'30'

Ratanchand D Jain
Managing Director
DIN:01604521

For RRIL Limited

HARSH
MEHTA

Digitally signed by HARSH MEHTA
DN: cn=HARSH MEHTA, o=IN,
ou=Management, email=Harsh.Mehta@rril.com,
serialNumber=2047332878548129,
c=IN, email=Harsh.Mehta@rril.com,
456821838796a9
Date: 2020.04.25 12:07:15 +05'30'

Harsh Mehta
Executive Director & Chief Financial Officer
DIN: 08315401

Place: Mumbai
Date: 25/04/2020



RRIL Limited

[Formerly Known as S R K Industries Limited]

ANNEXURE - 12

ANNEXURE VIII

Brief particulars of the Transferee Company and Transferor Company

Particulars	Transferee Company	Transferor Company
Name of the company	RRIL Limited (“RRIL”)	KRKumar Industries Limited (“KRK”)
Date of Incorporation & details of name changes, if any	<p>Date of Incorporation: August 06, 1991</p> <p>Details of name change of the Company: The Company was originally incorporated under the name of Associated Textile Rubber Products Private Limited under the provisions of the Companies Act, 1956 on August 06, 1991 issued by the Registrar of Companies, Coimbatore, Tamil Nadu. The Company was subsequently converted into Public Limited Company as Associated Textile Rubber Products Limited vide fresh Certificate of Incorporation dated December 15, 1994. The Company changed its name to S R K Industries Limited vide Certificate of Incorporation dated March 19, 2011. The Registered Office of the Company shifted from State of Tamil Nadu to the State of Maharashtra pursuant to the provisions of the Companies Act, 1956 with effect from September 08, 2014. The name of the Company was further changed to RRIL Limited vide Certificate of Incorporation dated January 15, 2020.</p> <p>The Company has its shares listed on the BSE Limited (“BSE”).</p>	<p>Date of Incorporation: March 25, 1987</p> <p>Details of name change of the Company: The Company was originally incorporated under the name of "Alimco Food Industries Private Limited" under the provisions of the Companies Act, 1956 on March 25, 1987 issued by the Registrar of Companies, Maharashtra and further Alimco Food Industries Private Limited changed its name to Alimco Industries Private Limited vide Certificate of Incorporation dated March 28, 2003. The name of the Company was further changed to Mecron Infra Private Limited vide Certificate of Incorporation dated July 02, 2011. Mecron Infra Private Limited further changed its name to KRKumar Industries Private Limited vide Certificate of Incorporation dated January 30, 2014.</p> <p>The company was subsequently converted into a public limited company and consequent upon the said change of status, the name of the company was changed from KRKumar Industries Private Limited to its present name i.e. KRKumar Industries Limited vide fresh Certificate of Incorporation dated December 10, 2014 issued</p>



RRIL Limited

[Formerly Known as S R K Industries Limited]

		by the Registrar of Companies, Maharashtra.
Registered Office	A-325, Hari Om Plaza, M.G. Road, Near Om Kareshwar Temple, Borivali East Mumbai, Maharashtra- 400066	101, Raj Bhavan, Daulat Nagar Road No. 9, Borivali (East) Mumbai, Maharashtra- 400066
Brief particulars of the scheme	With effect from the Appointed Date i.e. 1 st April, 2020 and upon this Scheme coming into effect, the Transferor Company shall stand merged with and be vested in the Transferee Company, as a going concern, without any further act or instrument and pursuant to the provisions of 230 to 232 and other applicable provisions of the Companies Act, 2013, together with all the properties, assets, rights, liabilities, benefits and interest therein as more specifically described in the Scheme.	
Rationale for the scheme	<p>a. KRK and RRIL, belonging to the same group of management, are largely engaged in the similar kind of business activities i.e. dealing in textile products and re-development of housing project, and any other related activities. which will be beneficial to the merged entity for its product portfolio pursuant to the Scheme coming into effect.</p> <p>b. Economies of scale will play a bigger role as the consolidated entity's operational efficiency will increase, which will in turn allow the merged entity to compete on a larger scale in the industry, thus benefiting the merged entity and the shareholders.</p> <p>c. As on December 31, 2019, RRIL has a net worth of Rs.27,05,60,061 (Rupees Twenty Seven Crores Five Lacs Sixty Thousand Sixty One only) excluding Goodwill and Deferred Tax Assets and KRK has a net worth of Rs.7,09,25,144 (Rupees Seven Crores Nine Lakhs Twenty Five Thousand One Hundred and Forty Four only). The combined entity will have net worth of around Rs.34,12,33,569/- (Rupees thirty four crore twelve lacs thirty three thousand five hundred sixty nine only) which will enable the merged entity with more negotiation power for debt finance considering its size and financial strength further the merged entity will have option of equity financing.</p> <p>d. This merger will provide an opportunity to leverage assets and build a stronger sustainable business. It will provide an opportunity to fully leverage stronger asset capabilities, experience, expertise and infrastructure of both the companies and thus increased ability for promotion of business activities as well as for fund raising as may be required for business development.</p> <p>e. The Transferor and Transferee Company are under common</p>	



RRIL Limited

[Formerly Known as S R K Industries Limited]

	<p>control and it would be advantageous to combine the activities and operations in a single Company and to build strong capability to effectively meet future challenges in competitive business environment.</p> <p>f. This merger will result in business synergy, pooling of physical, financial and human resource of these Companies for the most beneficial utilization of these factors in the combined entity.</p> <p>g. The merger will result to synergic benefits, efficiency of operations and management, rapid growth of the entity, optimum utilization of its resources and minimization of the administrative and operative costs, in a value creation for the shareholders and stakeholders of KRK and RRIL as the combined amalgamated company will have improved efficiency, market share, financial structure, larger cash flows and stronger consolidated revenue and profitability.</p> <p>h. The Transferor Company is engaged in the business pertaining to Construction and Textile activities. Whereas, the Transferee Company is engaged in the business of Trading in Textile products in fabrics and Yarn and also venturing into the business activities of real estate / Re-development of Housing property. The proposed amalgamation will enable the integration of the business activities of the Transferor Company with the Transferee Company.</p> <p>i. This merger will result in usual economies of a centralized and a large company including elimination of duplicate work, reduction in overheads, better and more productive utilization of financial, human and other resource and enhancement of overall business efficiency. The proposed Scheme will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth.</p> <p>j. The Merger will result in significant reduction in multiplicity of legal and regulatory compliances which at present are required to be done separately by the Transferee Company as well as by the Transferor Company.</p> <p>k. The merger of KRK with RRIL would result in consolidation of business activities of both the companies and will facilitate effective management of investments and synergies in operation.</p>	
Date of resolution passed by the Board of Director of the	March 05, 2020 and May 08,2020	March 05, 2020 and May 08,2020



RRIL Limited

[Formerly Known as S R K Industries Limited]

company approving the scheme						
Date of meeting of the Audit Committee in which the draft scheme has been approved	March 05, 2020 and May 08,2020	Not Applicable				
Appointed Date	April 01, 2020	April 01, 2020				
Name of Exchanges where securities of the company are listed	BSE Limited	Not Listed				
Nature of Business	RRIL Limited is engaged in the business of dealing in Textile products in fabrics and Yarn and also intend to re-develop housing societies in western suburbs of Mumbai to achieve its objective of venturing into the business activities of real estate / re-development.	KRK is inter-alia engaged in the activities pertaining to Construction and Textile activities.				
Capital before the scheme (No. of equity shares as well as capital in rupees)	7,84,53,380 Equity Shares of face value of Rs.5/- each aggregating to Rs. 39,22,66,900/-.	30,80,000 Equity Shares of face value of Rs.10/- each aggregating of Rs. 3,08,00,000/-.				
No. of shares to be issued	4,31,20,000 Equity Shares					
Cancellation of shares on account of cross holding, if any	*3,59,090 (0.46%) Equity Shares held by KRK in RRIL shall be cancelled pursuant to the Scheme of Merger by Absorption.	---				
Capital after the scheme (No. of equity shares as well as capital in rupees)	12,12,14,290 Equity Shares of face value of Rs.5/- each aggregating to Rs. 60,60,71,450/-.	Nil				
Net Worth as on 31.12.2019	(Rs. In crores) Pre Rs. 27.06 Post Rs. 34.12	(Rs. In crores) Rs.7.09 ---				
Valuation by independent Chartered Accountant – Name of the valuer / valuer firm and Regn no.	Name of the Valuer: Mr. Dinesh Kumar Deora (Registered Valuer- Securities or Financial Assets) Address: 205, Nadiadwala Market, Poddar Road, Malad (East), Mumbai-400097 Ph.: 022-28443641 Email: dinesh.deora@yahoo.com IBBI Registration Number : IBBI/RV/03/2019/12711 ICSI RVO COP Number: ICSIRVO/SFA/73 UDIN Number: F005683A000593578					
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	Valuation Approach	Value per share	Weight	Valuation Approach	Value per share	Weight
	Net Assets Value Approach	3.80	1	Net Assets Value Approach	23.03	1
	Income	-	-	Income	27.13	2



RRIL Limited

[Formerly Known as S R K Industries Limited]

	<table border="1"> <tr> <td>Approach</td> <td></td> <td></td> </tr> <tr> <td>Market Approach</td> <td>0.78</td> <td>2</td> </tr> </table> <p><i>Note: Income Approach Method has not been used for Valuation of Equity Shares of RRIL Limited ("the Transferee Company") since RRIL Ltd incurred losses for the past 2 years i.e. 31st March, 2017 and 31st March, 2019.</i></p>	Approach			Market Approach	0.78	2	<table border="1"> <tr> <td>Approach</td> <td></td> <td></td> </tr> <tr> <td>Market Approach</td> <td>-</td> <td>-</td> </tr> </table> <p><i>Note: Market Approach Method has not been used for Valuation of Equity Shares of KRKumar Industries Limited ("the Transferor Company") as KRKumar Industries Ltd is not listed on any Stock Exchange.</i></p>	Approach			Market Approach	-	-
Approach														
Market Approach	0.78	2												
Approach														
Market Approach	-	-												
Fair value per shares	Rs. 1.78 per share	Rs. 12.88 per share* (*Assumed 61,60,000 Equity Shares of Rs.5/- each which is equivalent to 30,80,000 Equity Shares of Rs. 10/- each)												
Exchange ratio	Against 1 (One) Equity Share of the face value of Rs.10/- each of the KRK, 14 (Fourteen) Equity Shares of the face value of Rs. 5/- each of the RRIL will be issued.													
Name of Merchant Banker giving fairness opinion	Mark Corporate Advisors Private Limited													
Shareholding pattern	Pre and Post	Pre and Post												
	No. of Shares	% of holding												
	No. of Shares	% of holding												
Promoter	Ref: Annexure 12a													
Public														
Custodian														
TOTAL														
No of shareholders as on 31.03.2020	Pre Merger: 3486 Post Merger: 3485	Pre Merger: 7 Post Merger: 0												
Names of the Promoters (with PAN nos.)	Ref : Annexure 13a	Ref : Annexure : 13b												
Names of the Board of Directors (with DIN and PAN nos.)	Ref : Annexure 13a	Ref : Annexure : 13b												
Please specify relation among the companies involved in the scheme, if any	RRIL Limited and KRKumar Industries Limited are under same group of management and are largely engaged in the similar kind of business activities i.e. dealing in textile products, re-development of Housing project and other related activities.													



RRIL Limited

[Formerly Known as S R K Industries Limited]

Details regarding change in management control in listed or resulting company seeking listing if any

There will be no change in the Management control of RRIL Limited (which is a Listed Transferee Company) pursuant to the Scheme of Merger by Absorption.

For RRIL Limited

Ratanchand D Jain
Managing Director
DIN: 01604521

Date: 20/05/2020



RRIL Limited

[Formerly Known as S R K Industries Limited]

ANNEXURE 12A

Pre and Post Shareholding of RRIL Limited

Category	Pre Merger		Post Merger	
	No. of shares	%	No. of shares	%
Promoter	3,84,36,873	48.99%	8,11,97,783	66.99%
Public	4,00,16,507	51.01%	4,00,16,507	33.01%
Custodian	0.00	0.00	0.00	0.00
TOTAL	7,84,53,380	100.00%	12,12,14,290	100.00%

Pre and Post Shareholding of KRKumar Industries Limited

Category	Pre Merger		Post Merger	
	No. of shares	%	No. of shares	%
Promoter	30,80,000	100.00%	Nil	N.A.
Public	Nil	N.A.	Nil	N.A.
Custodian	0.00	0.00	Nil	N.A.
Total	30,80,000	100.00%	Nil	N.A.

For RRIL Limited

Ratanchand D Jain
Managing Director
DIN: (01604521)

Date: 20/05/2020

ANNEXURE – 13A

Annexure IX

Details of Promoters of RRIL Limited

Sr. No.	Name of the Promoters	PAN
1	RATANCHAND D. JAIN	ADGPJ6988D
2	KIRAN RATANCHAND JAIN	ADCPJ7676A
3	GANPAT RATANCHAND JAIN	ADGPJ9003M
4	REKHA HARISH JAIN	ADHPJ8970G
5	HARISH RATANCHAND JAIN	ADLPJ7195F
6	PRIYA GANPAT JAIN	ACTPJ5840J
7	LEENA KIRAN JAIN	ADXPJ8962E
8	SURAJ DEVI RATAN CHAND JAIN	ADHPJ5494K
9	KRKUMAR INDUSTRIES LIMITED	AAACA4428P

Details of Directors of RRIL Limited

Sr. No.	Name of the Directors	DIN	PAN
1	RATANCHAND DESHMAL JAIN	01604521	ADGPJ6988D
2	SHILPA DEEP MEHTA	07376878	AKFPM0837L
3	HARSH MEHTA	08315401	BYJPM3794D
4	JINANG VINOD SHAH	08571231	FYKPS3386G
5	PINAKIN PRASANCHAND MEHTA	08571320	AAFPM5153R

For RRIL Limited

Ratanchand D Jain
Managing Director
DIN : 01604521

Place: Mumbai
Date:20/05/2020



KRKUMAR INDUSTRIES LIMITED

Admin. Off.: 323, 3rd Floor, Hariom Plaza, M. G. Road, Opp. National Park,
Borivali (East), Mumbai - 400066. INDIA. T : 91-22-3318 3388

ANNEXURE- 13B

Annexure IX

Details of Promoters of KRK Industries Limited

Sr. No.	Name of the Promoters	PAN
1	RATANCHAND D JAIN	ADGPJ6988D
2	KIRAN RATANCHAND JAIN	ADCPJ7676A
3	GANPATH RATANCHAND JAIN	ADGPJ9003M
4	REKHA HARISH JAIN	ADHPJ8970G
5	HARISH RATANCHAND JAIN	ADLPJ7195F
6	PRIYA GANPAT JAIN	ACTPJ5840J
7	SURAJ DEVI RATAN CHAND JAIN	ADHPJ5494K

Details of Directors of KRK Industries Limited

Sr. No.	Name of the Directors	DIN	PAN
1	KIRAN RATANCHAND JAIN	00684349	ADCPJ7676A
2	PRIYA GANPATH JAIN	02348459	ACTPJ5840J
3	HIREN DHANJI CHHEDA	07637624	AEHPC1416K

For KRKumar Industries Limited

Kiran R Jain
Director
DIN: 00684349

Date:20/05/2020



RRIL Limited

[Formerly Known as S R K Industries Limited]

ANNEXURE VII

Complaints Report

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	N.A.
5.	Number of complaints pending	N.A.

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
01.	N.A.	N.A.	N.A.

For RRIL Limited

Digitally signed by SANJAYKUMAR
RACHESHYAM VISHWAKARMA
DN: cn=SANJAYKUMAR RACHESHYAM
VISHWAKARMA, o=IN,
serialNumber=2559588a8531899823
246838a5f49a21a304a61345648f64
4021952
Date: 2020.06.09 18:01:18 +05'30'

(Sanjay Vishwakarma)
Company Secretary

Date: 09.06.2020

Dinesh Kumar Deora
Registered Valuer – Securities or Financial Assets
IBBI Registration Number IBBI/RV/03/2019/12711
ICSI RVO COP Number ICSIRVO/SFA/73

ADDRESS: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097
Tel No. : 022-28443641 Email: dinesh.deora@yahoo.com

To
BSE Limited
Department of Corporate Services
1st Floor, P J Towers,
Dalal Street,
Mumbai-400 001

Ref: Merger of KRKumar Industries Limited (Unlisted Company) into RRIL Limited (formerly known as SRK Industries Limited) (Listed Company).

Dear Madam,

I refer to your e-mail dated July 01, 2020 which was sent to RRIL Limited (formerly known as SRK Industries Limited). Accordingly, I hereby submit my reply as under:

Kindly note that the Gross block of RRIL Limited (formerly known as SRK Industries Limited) is not Rs. 200.00 Crores (as stated in your e-mail) but it is only Rs. 21.61 Crores, out of which Rs. 21.35 Crores is towards Goodwill and the rest Rs. 26.00 Lakhs only is towards Fixed Assets.


While arriving at the valuation of RRIL Limited, I have used Net Assets Value Method & Market Price Method and for KRKumar Industries Limited, I have used Net Assets Value Method and Price Earning Capacity Value Method since those were the most suitable methods. Further, you may note that I have not taken PECV method for the purpose of Valuation of RRIL Limited (formerly known as SRK Industries Limited) as it had incurred losses in the FY 2018-2019 and in case of KRKumar Industries Ltd I have not taken Market Value Method into consideration since it is an Unlisted Company.

While arriving at NAV of both these Companies, I have considered Net Block of Fixed Assets (excluding Goodwill, which is an intangible asset), however the turnover in case of RRIL Limited is not considered since it is not part of the methodologies adopted. In fact, even under the PECV Method, the turnover is not considered and only the Profitability part is considered.

As per the principles of valuation considered by the Hon'ble Supreme Court in its decision in the case of Hindustan Lever Employee Union v/s Hindustan Lever Limited, 1995 (83 Com Case 30), for amalgamation of companies, the Hon'ble Court upheld the valuation methodology adopted by the Valuers using a combination of Book Value (Net Asset Value), Yield (Earning Capacity) and Market Price.

Hence, the ratio of 14 Equity Shares of RRIL against 1 Equity Share of KRKumar Industries Limited is fair and reasonable.

Regards,


Dinesh Kumar Deora
REGISTERED VALUER: Securities or Financial Assets
IBBI Registration Number IBBI/RV/03/2019/12711
ICSI RVO COP Number: ICSIRVO/SFA/73



Place : Mumbai
Date : July 06, 2020



MARK
CORPORATE ADVISORS

July 10, 2020

To
BSE Limited
Department of Corporate Services
1st Floor, P J Towers,
Dalal Street,
Mumbai-400 001

Kind Attn: Bhagyashri Anchan, Asst. Manager


Sub: Merger of KRKumar Industries Limited (Unlisted Company) into RRIL Limited (formerly known as SRK Industries Limited) (Listed Company).

Dear Madam,

We refer to your e-mail dated July 01, 2020 on the captioned subject matter. We have gone through the explanation given by Mr. Dinesh Deora, Registered Valuer vide his letter dated July 06, 2020 and is of the view that the exchange ratio of 14:1 is fair & reasonable.

Regards,

For Mark Corporate Advisors Private Limited



Rajendra Kanoongo
Jt. Managing Director

MARK CORPORATE ADVISORS PVT. LTD.

CIN No : U67190MH2008PTC181996

GSTIN/UIN : 27AAF5379J1ZY

404/1, The Summit Business Bay, Sant Janabai Road, (Service Lane), Off. W. E. Highway, Vile Parle (E), Mumbai - 400 057

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