

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

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

31ST
ANNUAL REPORT
2017-2018



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

OF

KRKUMAR INDUSTRIES LIMITED

FOR THE FINANCIAL YEAR 2017-18

NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY WITH DIRECTOR IDENTIFICATION NUMBERS (DIN)¹

- | | |
|------------------------------|---------------|
| 1. Mr. Kiran Ratanchand Jain | DIN: 00684349 |
| 2. Mrs. Priya Ganpat Jain | DIN: 02348459 |
| 3. Mr. Hiren Dhanji Chheda | DIN: 07637624 |

¹The above disclosure has been given in accordance with Section 158 of Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Numbers



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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, 2018.

1. FINANCIAL STATEMENTS & RESULTS:

a. Financial Results:

The Company's performance during the year ended 31st March, 2018 as compared to the previous financial year is summarized below:

Particulars	For the financial year ended 31 st March, 2018	For the financial year ended 31 st March, 2017
Income	3,23,63,989	2,77,25,909
Less: Expenses	4,01,304	2,69,95,405
Profit/ (Loss) before tax	3,19,62,685	7,30,504
Less: Provision for tax	70,00,000	1,40,000
Income Tax of earlier years w/off	-	-
Exception Income	-	-
Exception expenditure	-	-
Profit after Tax	2,49,62,685	5,90,504

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, 2018 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.

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 2017-18
Mr. Kiran R. Jain	Director	9,90,000

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 2018 made under the provisions of Section 92(3) of the Act is attached as Annexure III which forms part of this Report.



1. 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:

i. There was no change in the Directorship of the Company.

ii. Retirement by rotation:

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Kiran Ratanchand Jain (DIN: 00684349) 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 4 (four) times during the financial year ended 31st March 2018 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.	18/05/2017	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	02/09/2017	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.	22/12/2017	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.	14/02/2018	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

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 2018:

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

b. Ratification of Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s S.D. Motta & Associates Chartered Accountants (Registration Number - 119681W), were appointed by the shareholders at the Annual General Meeting held on September 30, 2015 as the Statutory Auditor of the Company to hold office till the conclusion of the Annual General Meeting to be held for the financial year ended 31st March, 2020. However, their appointment as Statutory Auditors of the Company shall be required to be ratified by the Members at the ensuing Annual General Meeting. The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company. Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of AGM for seeking approval of members.



c. **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, 2018, 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, 2018 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.

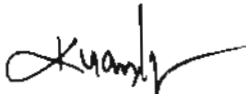
f. Disclosure under section 62(1)(b) of the Companies Act,2013:

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.

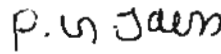
6. ACKNOWLEDGEMENTS AND APPRECIATION:

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
Director
DIN:02348459
Add: 501/ Raj Bhavan, 5th Floor, Daulat Nagar,
Road No.9, Borivali (East), Mumbai-400066.



Date: 01.09.2018
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: : cs@raj-rajendra.com
Website : N.A.

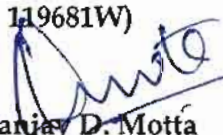
Part "B": Associates and Joint Ventures

(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, 2018
3. Shares of Associate held by the company on the year end (in numbers)	
i. Number	35,14,100 Eq. Shares
ii. Amount of Investment in Associate	Rs.9,77,16,598/-
iii. Extent of Holding %	41.34%
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.109376116/-
7. Profit / Loss for the year	Rs. 57,25,843/-
i. Considered in Consolidation	Rs. 21,65,110/-
ii. Not Considered in Consolidation	Rs. 35,60,733/-

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)

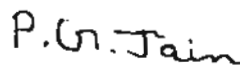


For and on behalf of the Board



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





Mrs. Priya Jain
Director
DIN:02348459
Address: 501, Raj Bhavan,
5th Floor, Daulat Nagar,
Road No.9, Borivali (East), Mumbai- 400066.



Date: 01.09.2018
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:

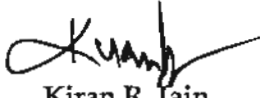
Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported 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, 2017 to 31 st March, 2018 [Current F.Y.]	1 st April, 2016 to 31 st March, 2017 [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

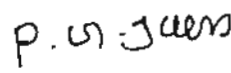


Kiran R. Jain

Director

DIN: 00684349

Add: 501, Raj Bhavan, Daulat Nagar,
Road No.9, Borivali (East), Mumbai-400066.



Priya G. Jain

Director

DIN: 02348459

Add: 501/ Raj Bhavan, 5th Floor, Daulat Nagar,
Road No.9, Borivali (East), Mumbai-400066.



Date: 01.09.2018

Place: Mumbai

ANNEXURE III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2018

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

I. REGISTRATION AND OTHER DETAILS:

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: cs@raj-rajendra.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	41.34 %	Section 2(6)



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)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share upto 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	759200	31.14	-	959200	31.14	-	-



iii. CHANGE IN PROMOTERS' SHAREHOLDING:

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

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. Ganpat 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 the date of separation, if separated during the year)	140000	4.55	140000	4.55
5. 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)	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	100	0.0032	100	0.0032

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



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	73,00,000	0	73,00,000
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	73,00,000	0	7,300,000
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	(70,32,923)	0	(70,32,923)
Net Change	0	(70,32,923)	0	(70,32,923)
Indebtedness at the end 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

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, 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:

The company did not have a CEO or CFO during the financial year 2017-2018.

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	NA		NA	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		Nil		Nil
	(b) Value of perquisites u/s17(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		Nil		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
 Director
 DIN: 02348459
 Add: 501/ Raj Bhavan, 5th Floor, Daulat Nagar,
 Road No. 9, Borivali (East), Mumbai-400066.

Date: 01.09.2018
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
Gold Metals Electricals Pvt Ltd	Investment in shares	12,50,000	(12,50,000)	0
Sambhavan Electricals (India) Pvt Ltd	Investment in shares	17,50,000	(17,50,000)	0
Raj Rajendra Industries Limited	Investment in shares	2,08,96,850	96,24,000	3,05,20,850
Trade Investment in equity securities	Investment in equity securities	5,51,335	6,14,104	11,65,439

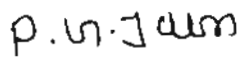
Details for guarantees and securities given: Not Applicable

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: 501/ Raj Bhavan, 5th Floor, Daulat Nagar,
 Road No.9, Borivali (East), Mumbai-400066.



Date: 01.09.2018
 Place: Mumbai

S. D. MOTA & ASSOCIATES

CHARTERED ACCOUNTANTS

Office - 10, Gr. Fl., Kashi Kunj Building, Karve Road, Dombivali (W) - 421202
Telephone - 96999 40041 Email - mottasanjay@gmail.com

Independent Auditors' Report

**TO
THE MEMBERS,
KRKUMAR INDUSTRIES LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying Standalone financial statements of **KRKUMAR INDUSTRIES LIMITED** (the Company), which comprise the Standalone Balance Sheet as at March 31, 2018, the Standalone Statement of Profit and Loss and Standalone Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

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

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



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the standalone financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

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

OPINION

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 Act 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 31 March 2018 and its *profit* and its cash flows for the year ended on that date.


REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - a) We have sought & 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 it appears from our examination of those books;
 - c) The standalone Balance Sheet, the standalone Statement of Profit and Loss, and the standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;



- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company has disclosed the impact, if any, of pending litigations, as at 31.03.2018, on its position in its standalone financial statements under contingent liabilities at *clause no.5 of Note 1 in Notes to Accounts* to the standalone 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 were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31.03.18.

FOR S. D. MOTA & ASSOCIATES
Chartered Accountants


SANJAY D. MOTA
Proprietor
Mem. No. 107688



Date : 01/09/2018
Place : Dombivli

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 2018, we report that:

(i). In respect of its fixed assets:

a) The Company does not hold any fixed assets hence this clause is not applicable.

(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 (if agreed) 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, 2018 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/-, Ay2008-09 of Rs.117300/-, AY2009-10 of Rs.2387/-, AY2010-11 of Rs.21273.- and Ay2017-18 of Rs.2650/- for which rectification have been filed with 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 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. 107683



Date : 01/09/2018

Place : Dombivali

S. D. MOTA & ASSOCIATES

CHARTERED ACCOUNTANTS

Office - 10, Gr. Fl., Kashi Kunj Building, Karve Road, Dombivali (W) - 421202
Telephone - 96999 40041 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, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

FOR S. D. MOTA & ASSOCIATES
Chartered Accountants



Date : 01/09/2018
Place : Dombivali

SANJAY D. MOTTA
Proprietor
Mem. No. 107688

KRKUMAR INDUSTRIES LIMITED
(FORMALY KNOWN AS MECRON INFRA PRIVATE LIMITED)

CIN U45203MH1987PLC042969

BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in Rs)

Particulars	Note No.	As at 31 March 2018	As at 31 March 2017
1 EQUITY AND LIABILITIES			
I Shareholders' funds			
Share Capital	2	30,800,000	30,800,000
Reserves and Surplus	3	38,395,450	13,432,765
II Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities/(Assets) (Net)		-	-
III Current liabilities			
Short-term Borrowings	4	267,077	7,300,000
Other current liabilities	5	128,475	4,619,324
Trade payables	6	-	-
Short term provisions	7	7,000,000	140,000
		76,591,002	56,292,089
2 ASSETS			
I Non-current assets			
Fixed Assets		-	-
Non current investments	8	31,786,289	24,548,185
Deferred tax assets (net)	9	-	-
Long term loans & advances	10	16,102,932	16,102,932
Other Non current Assets	11	-	-
II Current assets			
Inventories	12	-	-
Cash and cash equivalents	13	183,105	49,842
Short Term Loans and Advance	14	28,067,307	15,540,901
Other Current assets	15	451,370	50,230
		76,591,002	56,292,089
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

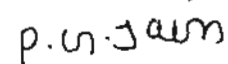
For and on behalf of the Board of Directors



Kiran R. Jain

Director

DIN: 00684349



Priya G. Jain

Director

DIN: 02348459

Place : Mumbai

Date : 01/09/2018

KRKUMAR INDUSTRIES LIMITED
(FORMALLY KNOWN AS MECRON INFRA PRIVATE LIMITED)
CIN U45203MH1987PLC042969

Profit and Loss statement for the year ended 31.03.2018

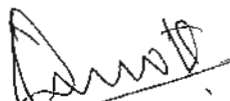
(Amount in Rs.)

Particulars	Note No.	For the Year Ended	
		31 March 2018	31 March 2017
I. Revenue from operations	16	-	27,717,149
II. Other income	17	32,363,989	8,760
III. Total Revenue (I + II)		32,363,989	27,725,909
IV. Expenses:			
Purchases of Stock-in-Trade	18	-	25,614,446
Changes in inventories of stock in trade	19	-	-
Employee Cost	20	-	274,000
Finance costs		-	-
Other expenses	21	401,304	1,106,959
Total expenses		401,304	26,995,405
V. Profit before Tax (III- IV)		31,962,685	730,504
VI Tax expense:			
~Current Tax		7,000,000	140,000
~Previous Year		-	-
~Deferred Tax		-	-
		7,000,000	140,000
VII Profit / (Loss) after Tax		24,962,685	590,504
VIII Earnings per equity share:	22		
(1) Basic		8.10	0.19
(2) Diluted		8.10	0.19
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



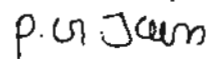
For and on behalf of the Board of Directors



Kiran R. Jain

Director

DIN: 00684349



Priya G. Jain

Director

DIN: 02348459

Place : Mumbai

Date : 01/09/2018

KRKUMAR INDUSTRIES LIMITED
(FORMALY KNOWN AS MECRON INFRA PRIVATE LIMITED)
 CIN U45203MH1987PLC042969

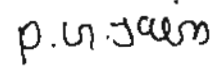
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in ₹)

	As at 31st March 2018	As at 31st March 2017
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	31,962,685	730,504
Adjusted for		
Depreciation	-	-
(Profit)/Loss on sale of Investments	(31,695,227)	-
Other Income	-	-
Interest Income	(652,648)	-
Interest Expenses	297,844	934,075
Operating Profit before Working Capital changes	(87,346)	1,664,579
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.	(12,927,546)	26,512,117
(Increase)/Decrease in Long term Loans & Advances	-	-
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in other Current liabilities & Provisions	2,369,151	(20,508,838)
Cash generated from operations	(10,645,741)	7,667,858
Direct Taxes Paid	7,000,000	140,000
NET CASH FLOW FROM OPERATING ACTIVITIES	(17,645,741)	7,527,858
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of fixed assets	-	-
Purchase of Fixed Assets (Net) & Capital WIP	-	-
(Purchase)/Sales of Investments (Net)	(7,238,104)	(551,335)
Profit/(Loss) on sale of Investments	31,695,227	-
Interest / Other income	652,648	-
NET CASH USED IN INVESTING ACTIVITIES	25,109,771	(551,335)
(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	(7,032,923)	(6,200,000)
Interest paid	(297,844)	(934,075)
NET CASH FROM FINANCING ACTIVITIES	(7,330,767)	(7,134,075)
NET INCREASE IN CASH AND CASH EQUIVALANTS (A+B+C)	133,263	(157,552)
OPENING BALANCE OF CASH AND CASH EQUIVALANTS	49,842	207,394
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS	183,105	49,842



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 2018 and found the same in agreement therewith.

As per our attached report of even date

FOR S D Mota & Associates
Chartered Accountants

(Sanjay D Mota)
Proprietor

Membership No. 107688

Place: Mumbai
Date : 01/09/2018

KRKUMAR INDUSTRIES LIMITED(FORMALLY KNOWN AS MECRON INFRA PRIVATE LIMITED)

Notes to the financial statements for the period ended 31 March 2018

NOTE 2 : SHARE CAPITAL	31 March 2018		31 March 2017	
	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 2018		31 March 2017	
	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

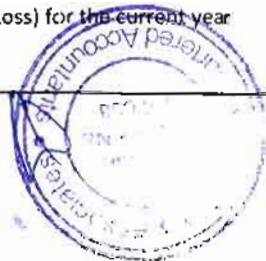
b. Terms/rights attached to equity shares

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 2018		31 March 2017	
	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 2018	31 March 2017
	Rs.	Rs.
a. Securities Premium Account		
Balance as Per Last Account	6,200,000	6,200,000
Addition on amalgamation of RTPL	-	-
Less: Adjustment on account of Merger (refer Notes to accounts)	-	-
Total	6,200,000	6,200,000
b. Profit and Loss Account		
Opening balance	7,232,765	6,642,261
Addition on amalgamation of RTPL	-	-
(+)Net profit /(Loss) for the current year	24,962,685	590,504
Total	32,195,450	7,232,765
Total	38,395,450	13,432,765



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P. V. Jain

KRKUMAR INDUSTRIES LIMITED(FORMALY KNOWN AS MECRON INFRA PRIVATE LIMITED)

Notes to the financial statements for the period ended 31 March 2018

NOTE : 4 SHORT TERM BORROWINGS	31 March 2018	31 March 2017
	Rs.	Rs.
Unsecured		
(a) Loans from related parties		
Kiran R. Jain	-	2,800,000
Leena K. Jain	267,077	4,500,000
Total	267,077	7,300,000

NOTE : 5 TRADE PAYABLES	31 March 2017	31 March 2016
	Rs.	Rs.
Creditors for Goods	-	-
Total	-	-

NOTE : 6 OTHER CURRENT LIABILITIES	31 March 2018	31 March 2017
	Rs.	Rs.
Advance received for Development of Properties ~Basudeo Builders Pvt. Ltd	-	4,411,101
Statutory dues payable	29,675	98,223
Professional Fees Payable	27,500	-
Audit fees Payable	71,300	110,000
Total	128,475	4,619,324

NOTE : 7 SHORT TERM PROVISION	31 March 2018	31 March 2017
	Rs.	Rs.
Provision for Income Tax (Net of Taxes Paid)	7,000,000	140,000
Total	7,000,000	140,000

NOTE : 8 NON CURRENT INVESTMENTS	31 March 2018	31 March 2017
	Rs.	Rs.
A. Quoted Investments		
1. Trade Investments		
In Equity Securities	1,165,439	551,335
(Market Value as on 31.03.2018 is Rs.831550/-)		
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	100,000
Nil (P.Y. 1,25,000) Eq. Shares of Gold Metals Electricals Pvt Ltd. of Rs.10 each, full paid up.	-	1,250,000
Nil (P.Y. 1,75,000) Eq. Shares of Sambhavan Electricals(India) Pvt Ltd. Of Rs.10 each, full paid up.	-	1,750,000
3. Other Investments		
Investment in Associates		
35,14,100 (P.Y. 32,14,100) Eq. Shares of Raj Rajendra Industries Ltd. of Rs. 10/- each fully paid up.	30,520,850	20,896,850
Total	31,786,289	24,548,185

NOTE : 9 DEFERRED TAX ASSETS	31 March 2018	31 March 2017
	Rs.	Rs.
Deferred tax assets	-	-
Total	-	-



Kiran R. Jain

P. U. Jain

KRKUMAR INDUSTRIES LIMITED(FORMALY KNOWN AS MECRON INFRA PRIVATE LIMITED)

Notes to the financial statements for the period ended 31 March 2018

NOTE : 10 LONG TERM LOANS AND ADVANCES	31 March 2018	31 March 2017
	Rs.	Rs.
Unsecured but considered good - Advance given for purchase of property and development rights: Project Shanwadi (Refer Note below)	16,102,932	16,102,932
Total	16,102,932	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 2018	31 March 2017
Advances given	-	-
Total	-	-

NOTE : 12 INVENTORIES	31 March 2018	31 March 2017
	Rs.	Rs.
Closing Stock	-	-
Total	-	-

NOTE : 13 CASH & CASH EQUIVALENT	31 March 2018	31 March 2017
	Rs.	Rs.
Bank Balances:		
a. In current Account	166,316	33,053
b. Cash in hand	16,789	16,789
Total	183,105	49,842

NOTE : 14 SHORT TERM LOANS & ADVANCES	31 March 2018	31 March 2017
	Rs.	Rs.
Advance Tax, TDS & MAT Receivable	2,567,307	2,490,901
Advance given for purchase of property and development rights: Rishabraj Infra LLP	-	13,050,000
Rishabraj Estate Developers Pvt Ltd.	25,500,000	-
Total	28,067,307	15,540,901

NOTE : 15 OTHER CURRENT ASSETS	31 March 2018	31 March 2017
	Rs.	Rs.
Motilal Oswal - Receivable	401,370	230
First Overseas Capital (Advance Paid)	50,000	50,000
Total	451,370	50,230

NOTE 16 : REVENUE FROM OPERATIONS	31 March 2018	31 March 2017
	Rs.	Rs.
Sales	-	27,717,149
Total	-	27,717,149

NOTE 17 : OTHER INCOME	31 March 2018	31 March 2017
	Rs.	Rs.
Dividend	9,020	-
Rental Income	2,156	2,155
Speculation Gain on sale of Listed Shares	4,938	3,000
Interest Income	652,648	-
Short Term Capital Gain on Sale of Listed Shares	220,227	-
Long Term Capital Gain on Sale of Unlisted Shares	31,475,000	3,605
Total	32,363,989	8,760

NOTE 18 : PURCHASE OF STOCK IN TRADE	31 March 2018	31 March 2017
	Rs.	Rs.
Purchase	-	25,614,446
Total	-	25,614,446



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P. G. Jain

KRKUMAR INDUSTRIES LIMITED(FORMALLY KNOWN AS MECRON INFRA PRIVATE LIMITED)

Notes to the financial statements for the period ended 31 March 2018

NOTE 19 : CHANGES IN INVENTORIES OF STOCK -IN-TRADE	31 March 2018	31 March 2017
	Rs.	Rs.
Opening Stock	-	-
Less: Closing Stock	-	-
Total	-	-

NOTE 20 : Employee Cost	31 March 2018	31 March 2017
	Rs.	Rs.
Salary Expenses	-	274,000
Total	-	274,000

NOTE 21 : OTHER EXPENSES	31 March 2018	31 March 2017
	Rs.	Rs.
Bank Charges	6,332	552
Audit Fees	41,300	30,000
ROC Documentation charges	3,000	25,474
Legal & Professional fees	7,000	-
Share Trading Exp	32,125	-
Printing & Stationery	-	1,239
General Expenses	-	114,818
Security Transaction Tax (STT)	13,704	800
Interest on Loan	297,844	934,075
Total	401,304	1,106,958

NOTE 22 : EARNING PER SHARE	31 March 2018	31 March 2017
	Rs.	Rs.
Net Profit After tax	24,962,685	590,504
Weighted Avg. no. of shares	3,080,000	3,080,000
EPS (Basic & Diluted) (Rs.)	8.10	0.19
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 G. 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 R. Jain & Father in Law of Mrs. Priya G. Jain
Mrs. Surajdevi Jain	Mother of Mr. Kiran R. Jain & Mother in Law of Mrs. Priya G. Jain
Mr. Ganpath R. Jain	Husband of Mrs. Priya G. Jain and Brother of Mr. Kiran R. Jain
Mr. Harish R. Jain	Brother of Mr. Kiran R. Jain & Brother in Law of Mrs. Priya G. Jain
Mrs. Rekha Jain	Sisten in Law of Mr. Kiran R. Jain and Mrs. Priya G. Jain
Mrs. Leena Jain	Wife of Mr. Kiran R. Jain & Sister in Law of Mrs. Priya G. 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




 P. G. Jain

KRKUMAR INDUSTRIES LIMITED(FORMALY KNOWN AS MECRON INFRA PRIVATE LIMITED)
Notes to the financial statements for the period ended 31 March 2018

(b) Details of transactions with related parties during the FY2017-18 -

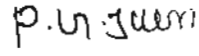
RELATED PARTY	Loan / Advance Given	Loan/Advance recd back	INVESTMENT IN SHARES	Loan Taken	Loan Repaid	Salary/Director Remuneration	Job Work	Sale	Purchase	Interest paid	Int Recd
KIRAN JAIN - DIRECTOR	-	-	-	990000	3790000	-	-	-	-	-	-
PRIYA G JAIN - DIRECTOR	-	-	-	-	-	-	-	-	-	-	-
HIREN DHANJI CHHEDA - DIRECTOR	-	-	-	-	-	-	-	-	-	-	-
Other Relatives -											
1) Ratanchand Jain	-	-	-	-	-	-	-	-	-	-	-
2) Ganpat Jain	-	-	-	-	-	-	-	-	-	-	-
4) Harish Jain	-	-	-	-	-	-	-	-	-	-	-
5) Surajdevi R Jain	-	-	-	-	-	-	-	-	-	-	-
6) Leena Jain (Wife of Kiran Jain)	-	-	-	40000	4540000	-	-	-	-	296752	-
8) Reikha Jain	-	-	-	-	-	-	-	-	-	-	-
Sister Concern -											
9) Rishabhraj Infra LLP	600000	13650000	-	-	-	-	-	-	-	-	-
10) Rishabhraj Estate Developers Pvt. Ltd.	38350000	13437383	-	-	-	-	-	-	-	-	652648
10)Sumati Spintex Private Limited	-	-	-	-	-	-	-	-	-	-	-
11)Raj Rajendra Industries Limited	-	-	-	-	-	-	-	-	-	-	-
12)SGR Textile House LLP	-	-	-	-	-	-	-	-	-	-	-

As per our report of even date
For S. D. Mota & Associates
Chartered Accountants
Membership No.107688

For and on behalf of the Board of Directors


(Sanjay D. Motta)
Proprietor
Membership No.107688
Place : Mumbai
Date : 01/09/2018


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 on accrual basis 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. *Company did not own any Fixed assets during the year under review.*

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. *Company did not own any Fixed assets during the year under review.*

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. Revenue from Capital gain (both Short term and Long term) is recognised as difference between buy side and sell side of purchase and sale of shares. Revenue from Speculation Profit on shares is recognised as net difference of purchase and sale contract.



K. K. K.

P. W. Jain

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 under which the Company assumes substantially all the risks and rewards of ownership are classified as finance 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 Rentals are passed 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. Employee Retirement Benefits

According to management, since there are no employees so the question of provisions of AS15 is not applicable.



K. V. Jais

P. U. Jais

14. 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.

15. 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. MOTA & ASSOCIATES
CHARTERED ACCOUNTANTS


(SANJAY D. MOTTA)
PROPRIETOR



Date – 01/09/2018
Place –Mumbai

FOR KRKUMAR INDUSTRIES LIMITED


KIRAN R. JAIN
DIRECTOR
DIN: 00684349


PRIYA G. JAIN
DIRECTOR
DIN: 02348459

Note 1 –

Significant Accounting Policies & Notes to Accounts –

B. 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. According to management, all Accounting standards as prescribed have been followed & reported wherever applicable. 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. 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.

Provisoin made for Income tax during the year is Rs.70,00,000.-. Deffered Tax provision made during the year is Rs.Nil.

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 which according to management same are given on temporary basis and no interest provision is made on the same.

7. 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.



Kyankh P. U. 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 - 8.10
Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = 24962685/3080000 = 8.10

Diluted Earning Per Share - 8.10
Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = 24962685/3080000 = 8.10

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

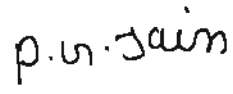
FOR S. D. MOTA & ASSOCIATES
CHARTERED ACCOUNTANTS


(SANJAY D. MOTTA)
PROPRIETOR


Date – 01/09/2018
Place –Mumbai

FOR KRKUMAR INDUSTRIES LIMITED


KIRAN R. JAIN
DIRECTOR
DIN: 00684349


PRIYA G. JAIN
DIRECTOR
DIN: 02348459