

10th Annual Report

2018-19

*SKIL RAIGAM POWER
(INDIA) LIMITED*

Board of Directors

1. Sri. Satyapal Rao Kokkerala
2. Sri. Sudheerrao Chennamaneni
3. Sri. Venkateswara Rao Tummala

Registered Office

1-8-333 & 334, A-Wane, Begumpet,
Opp: Police Lines, Near HUDA Office
Secunderabad - 500 003

Statutory Auditors

M/s. Walker Chandiok & Co LLP,
7th Floor, Block III, White House,
Kundan Bagh, Begumpet,
Hyderabad – 500016

Bankers

SYNDICATE BANK,
R.P. Road Branch, Hyderabad,

SKIL RAIGAM POWER (INDIA) LIMITED

NOTICE

Notice is hereby given that the 10th Annual General Meeting of the Members of M/s. Skil Raigam Power (India) Limited will be held on Friday, the 23rd August, 2019 at 11.30 AM at the Registered Office at 1-8-333 & 334, A-Wane, Opp. Police Lines, Near HUDA Office, Secunderabad - 500003 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019, Statement of Profit and Loss, Cash Flow Statement & notes thereof for the year ended as on that date and the Reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Sri. Sudheerrao Chennamaneni, who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board

For SKIL RAIGAM POWER (INDIA) LIMITED

Sd/-
SATYAPAL RAO KOKKIRALA
DIRECTOR
DIN: 07100461

Place: Hyderabad
Date: 14th May, 2019

SKIL RAIGAM POWER (INDIA) LIMITED

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF MEETING.
2. MEMBERS / PROXIES SHOULD PRODUCE AT THE ENTRANCE OF THE VENUE DULY FILLED ATTENDANCE SLIP FOR ATTENDING THE MEETING.
3. Members are requested to notify immediately any change in their address to the Company.
4. All communication relating to shares are to be addressed to the Company.
5. Members/proxies should bring the Attendance Slip duly filled in for attending the meeting.
6. The Ministry of Corporate Affairs has announced a “Green Initiative in Corporate Governance” thereby allowing paperless compliance through electronic mode. The Company supports this environment friendly initiative of the Government of India and proposes to send notices for General Meetings/Annual Reports/Other Shareholders Communication through electronic mode to the e-mail addresses which are registered with the Company for this purpose from time to time. For members who have not registered their e-mail addresses, physical copies of Annual Report 2018-19 are being sent by the permitted mode.
7. M/s. Walker Chandiok & Co LLP, Chartered Accountants (FRN 001076N/500013) was appointed as Statutory Auditor of the Company at the Annual General Meeting held on 23rd August, 2018 to hold office till the conclusion of the 13th Annual General Meeting of the Company to be held in the year 2022.

Pursuant to notification no: G.S.R 432(E) issued by the Ministry of Corporate Affairs on 7th May, 2018 amending Section 139 of the Companies Act, 2013 and the Rules framed there under, the mandatory requirement for ratification of appointment of Statutory Auditor by the members at the every Annual General Meeting (AGM) has been omitted and hence the Board is not proposing to the members for ratification of appointment of Statutory Auditors at this AGM. The Board of Directors are empowered to fix the remuneration of the Statutory Auditor on yearly basis.

By Order of the Board

For SKIL RAIGAM POWER (INDIA) LIMITED

Sd/-
SATYAPAL RAO KOKKIRALA
DIRECTOR
DIN: 07100461

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 10th Annual Report of the Company together with the Audited Accounts for the financial year ended March 31, 2019.

Financial Results

During the year under review, performance of your Company as under:

Particulars	Year ended 31st March 2019	Year ended 31st March 2018
Turnover	-	-
Profit/(Loss) before taxation	-	-
Less: Tax Expense	-	-
Profit/(Loss) after tax	(2.09)	(2.95)

Operational highlights

During the year under review, the Company earned an income of NIL during the year and expenses are Rs.2,09,110/- (Two Lakhs Nine Thousands One Hundred Ten Only). The Profit/(Loss) after tax was (2,09,110)/-.

Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT-9** for the financial year 2018-19 has enclosed in **Annexure I**

Equity Dividend

During the year under review, the Company has not declared any Interim/final Dividend.

Amounts Transferred to Reserves

The Board of the Company has decided not to transfer any amount to its reserves.

Number of Board Meetings

During the Financial Year 2018-19, Seven (7) Meetings of the Board of Directors of the Company were held on 17th May, 2018, 24th July, 2018, 24th October, 2018, 21st January, 2019, 11th February, 2019, 20th February, 2019 and 26th March, 2019.

Directors

Three Director(s) appointed during the year namely Satyapal Rao Kokkerala, Sudheerrao Chennamaneni and Venkateswara Rao Tummala with effective from 21st January, 2019.

In accordance with Articles of Association of the Company and provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Sri. Sudheerrao Chennamaneni, Director of the Company who retire by rotation and being eligible, offers himself for re-appointment.

Secretarial Auditor:

Smt. P Sarada, (M No: 21717, CP No:8735), Practicing Company Secretary, was appointed to conduct the Secretarial Audit of the Company for the financial year 2018-19, as required under Section 204 of the Companies Act, 2013 and Rules made there under. The secretarial audit report for financial year 2018-19 issued by Smt. P Sarada, (M.No:21717, CP No: 8735), Practicing Company Secretary in form MR-3 is provided in the **Annexure-II** to the Board's report.

The Secretarial Auditor's Report is self-explanatory and do not call for any further comments.

The Board has appointed Smt. Khusbu Laxmi Agrawal, (M No: 9376, CP No: 14703), Practicing Company Secretary, as Secretarial Auditor of the Company for the financial year 2019-20 as per the provisions of the Companies Act, 2013

Information about the financial performance / financial position of the Subsidiaries / Associates / JV

The Company is not having any Subsidiary/Associate Company/JV any during the financial year under review.

Particulars of Contracts or Arrangements with Related Parties

There are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel. Thus disclosure in the form AOC-2 is not required.

Directors Responsibility Statement

In conformity with the provisions under Section 134 (5) which is introduced by the Companies Act, 2013 your directors confirm that:-

- a) In the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards have been followed and there are no material departures from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit & loss of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis; and
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Particulars of Loan, Guarantees and Investments under Section 186

The Company has duly complied with the provision of Section 186 of the Companies Act, 2013 and it has taken

Secured Loans: Nil

Unsecured Loans: Nil

Current/Non-Current Investments: Nil

Guarantees: Nil

Securities Extended: Nil

Material changes and commitments between the end of financial year and the date of the report

There are no material changes since 31st March 2019 and until the date of this report.

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

The information required to be given pursuant to Section 134 (3) (m) of the Companies Act, 2013, Particulars of Conservation of Energy/Technology absorption, Foreign Earnings: **Nil**

Particulars of Employees

Statement of Particulars of Employees, pursuant to the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employees comes under these provisions during the year under review.

Fixed deposits

During the year under review the Company has not accepted any fixed deposits from the public.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

**By Order of the Board
For SKIL RAIGAM POWER (INDIA) LIMITED**

**Sd/-
SATYAPAL RAO KOKKIRALA
DIRECTOR
DIN: 07100461**

**Sd/-
VENKATESWARA RAO TUMMALA
DIRECTOR
DIN: 08312035**

Place: Hyderabad
Date: 14th May, 2019

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31st March, 2018

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

I. REGISTRATION AND OTHER DETAILS:

- (i) CIN : U40102TG2009PLC063671
(ii) Registration Date : 14.05.2009
(iii) Name of the Company : SKIL RAIGAM POWER (INDIA) LIMITED
(iv) Category /sub-Category of the Company : Company Limited by Shares/Non-Government Indian Company
(v) Address of the Registered office and : 1-8-333 & 334, A-Wane, Begumpet, opp. Police lines, Near HUDA office, Secunderabad - 500003
(vi) Whether Listed Company : NO
(vii) Name, Address and contact details of Registrar and Transfer Agent, if any : NA

II. PRINCIPAL BUSINESS ACITVITIES OF THE COMPANY

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

Sl. No	Name and Description of Main Product/Services	NIC Code of the Product/ Service	% to total turnover of the Company
-	-	-	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares hold	Applicable Section
1.	Heritage Foods Limited	L15209TG1992PLC014332	Associate Company	44.83%	2(6)
2.	Nirvana Holdings Pvt. Ltd	U67120TG2008PTC060105	Holding Company	51.72%	Sec.2 (46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**(i) Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2018				No. of Shares held at the end of the year 31.03.2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual / HUF	0.00	350	350	0.024	0.00	350	350	0.024	0.00
(b) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Bodies Corporate	0.00	14,49,650	14,49,650	99.976	0.00	14,49,650	14,49,650	99.976	0.00
(e) Banks/FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Any other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub total	0.00	14,50,000	14,50,000	100.00	0.00	14,50,000	14,50,000	100.00	0.00
(A) (1):-									

SKIL RAIGAM POWER (INDIA) LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2018				No. of Shares held at the end of the year 31.03.2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
(a) NRIs Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Bodies Corporate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Banks/FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (A) (2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Banks/FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) State Govt.(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) FII	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B)(1)									0.00
(a) Bodies Corporate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Indian	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	0.00	400	400	0.40	0.00	400	400	0.40	0.00
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Others (Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B)(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Public Shareholding (B)=(B)(1)+(B2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	0.00	14,50,000	14,50,000	100.00	0.00	14,50,000	14,50,000	100.00	0.00

SKIL RAIGAM POWER (INDIA) LIMITED

(ii) Shareholding of Promoters

S. No	Shareholder's Name	Shareholding at the beginning of the Year 01.04.2018			Shareholding at the end of the year 31.03.2019			% 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.	Sai Krishnodaya Industries Pvt Ltd	49650	3.42	-	49650	3.42	-	-
2.	K. Premsagar Rao	50	0.003	-	50	0.003	-	-
3.	K. Raja Venkata Uday Charan Rao	50	0.003	-	50	0.003	-	-
4.	K. Surekha	50	0.003	-	50	0.003	-	-
5.	S. Satyanarayana	50	0.003	-	50	0.003	-	-
6.	N. Rukmini Devi	50	0.003	-	50	0.003	-	-
7.	N. Rammohan	50	0.003	-	50	0.003	-	-
8.	K. Venkata Rama Rao	50	0.003	-	50	0.003	-	-
9.	Heritage Foods Limited	6,50,000	44.828	-	6,50,000	44.828	-	-
10.	Nirvana Holdings Pvt Ltd	7,50,000	51.724	-	75,00,000	51.724	-	-

(iii) Change in Promoter's Shareholding (Please specify, if there is no change)

Sl. No		Shareholding at the beginning of the year 01.04.2018		Cumulative Shareholding during the year 31.03.2019	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	At the beginning of the year 01.04.2018	14,50,000	100.00%	14,50,000	100.00%
	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 31.03.2019	14,50,000	100.00%	14,50,000	100.00%

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

Sl. No	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding During the Year (01.04.2018 to 31.03.2019)	
		No. of Shares at the Beginning (01.04.2018)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
-	-	-	-	-	-	-	-	-

(v) Shareholding of Directors and Key managerial Personnel:

Sl. No	Name	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	Satyapal Rao Kokkerala	-	-	-	-
2	Sudheerrao Chennamaneni	-	-	-	-
3	Venkateswara Rao Tummala	-	-	-	-

SKIL RAIGAM POWER (INDIA) LIMITED

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

(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration of Managing Director, Whole-time Director and/or Manager:

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	Nil			
2.	Stock Option				
3.	Sweat Equity				
4.	Commission As % of profit Others, specify				
5.	Others, please specify				
	Total (A)				
	Ceiling as per the Act				

SKIL RAIGAM POWER (INDIA) LIMITED

B. Remuneration to other Directors:

Sl. No	Particulars of Remuneration	Total Amount
1	Independent Directors Fee for attending Board/Committee Meetings	Nil
	Commission	
	Others, please specify	
	Total (1)	
2	Other Non-Executive Directors	
	Independent 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/WTD/Manager

Sl. No	Particulars of Remuneration	Key Managerial Personnel		
				Total (Rs.)
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) of the Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	NIL		
2.	Stock Option			
3.	Sweat Equity			
4.	Commission As % of profit Others, specify			
5.	Others, please specify			
	Total			

VII. PENALTIES/PUNISHMENTS/COMPOUNDING OF OFFENCES:

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

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 And applicable provisions of the SEBI(LO&DR), Regulations, 2015.]

To,

The Members,

SKIL RAIGAM POWER (INDIA) LIMITED

CIN: U40102TG2009PLC063671

1-8-333 & 334, A-Wane, Begumpet Opp: Police Lines,
Near HUDA Office Secunderabad, 500 003, Telangana

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. SKIL RAIGAM POWER (INDIA) LIMITED (herein after called the “Company”). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my 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 and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31st March, 2019 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under as amended from time to time;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the company:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Not Applicable
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; Not Applicable
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time; Not Applicable
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not Applicable
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -- Not Applicable
 - (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; Not Applicable

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; -- Not Applicable.
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; -- Not Applicable
- (i) The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015. Not Applicable

We have also examined compliance with the applicable clauses of the following as amended from time to time:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, New Delhi.

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

I further report that, the Company has, in my opinion generally complied with the provisions of the Companies Act, 2013 and the Rules made there under that Act as notified by the Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to

- a) Maintenance of various statutory registers and documents and making necessary entries therein.
- b) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government.
- c) The Annual General Meeting held on 23rd August, 2018.
- d) Minutes of the proceedings of General meetings and of the Board Meetings.
- e) Constitution of the Board of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole time Directors. During the year under review the Company has appointed one Director and one Director has resigned from the Board.

- f) During the year under review the Board of Directors met 7 times, i.e. 17th May, 2018, 24th July, 2018, 24th October, 2018, 21st January, 2019, 11th February, 2019, 20th February, 2019 and 26th March, 2019. The time gap between the two Board meetings is within 120 days.
- g) No Payment of remuneration was made to Directors including the Managing Director and Whole-time Directors.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has generally complied with the applicable laws applicable specifically to the Company.

I further report that, based on the information received and records maintained there are adequate systems and process in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Hyderabad
Date: 27th April, 2019

Sd/-
P Sarada
M. No. 21717
CP. No. 8735

ANNEXURE-A TO SECRETARIAL AUDIT REPORT

To,

The Members,

SKIL RAIGAM POWER (INDIA) LIMITED

CIN: U40102TG2009PLC063671

1-8-333 & 334, A-Wane, Begumpet Opp: Police Lines,

Near HUDA Office Secunderabad, 500 003, Telangana

My report of even date is to be ready along with this supplementary testimony.

- a) Maintenance of Secretarial record is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) I have followed the audit practices and processes that were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
- c) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- d) Whenever required, I have obtained Management representation about the compliance of laws, rules and regulations and happenings of events etc.
- e) The Compliance of the provisions of Corporate and other applicable laws, rules and regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- f) The Secretarial Audit is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management conducted the affairs of the Company.

Place: Hyderabad

Date: 27th April, 2019

Sd/-

P Sarada

M. No. 21717

CP. No. 8735

Independent Auditor's Report

To the Members of SKIL Raigam Power (India) Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of SKIL Raigam Power (India) Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

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

3. The Company's Board of Directors is responsible for the other information. Other information does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

Responsibilities of Management for the Financial Statements

4. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. 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.
6. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

7. 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.
8. 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 control 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.

Report on Other Legal and Regulatory Requirements

10. The Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable.
11. 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.
12. Further to our comments in Annexure A, as required by section 143(3) of the Act, we report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 financial statements dealt with by this report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act;
 - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 14 May 2019 as per Annexure B expressed unmodified opinion; and
 - 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 does not have any pending litigation which would impact its financial position as at 31 March 2019;

- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2019;
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2019;
- iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these financial statements. Hence, reporting under this clause is not applicable.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Sanjay Kumar Jain
Partner
Membership No.: 207660

Place: Hyderabad
Date: 14 May 2019

Annexure A to the Independent Auditor's Report of even date to the members of SKIL Raigam Power (India) Limited on the financial statements for the year ended 31 March 2019

Annexure A

Based on the audit procedures performed for the purpose of reporting a true and fair view on the 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:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
- (b) The Property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the Property, plant and equipment is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties (which are included under the head 'Property, plant and equipment') are held in the name of the Company except for the following property wherein the lease agreement is yet to be registered in the name of the Company:

Nature of property	Total Number of Cases	Whether leasehold /freehold	Gross and Net block as on 31 March 2019	Remarks
Land	1	Leasehold	30	Lease agreement pending registration

- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have not been regularly deposited to the appropriate authorities and there have been significant delays in a large number of cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

Annexure A to the Independent Auditor's Report of even date to the members of SKIL Raigam Power (India) Limited on the financial statements for the year ended 31 March 2019

- (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) The Company has not paid or provided for any managerial remuneration. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable Ind AS. Further, in our opinion, the company is not required to constitute audit committee under Section 177 of the Act.
- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Sanjay Kumar Jain
Partner
Membership No.: 207660

Place: Hyderabad
Date: 14 May 2019

Annexure B to the Independent Auditor's Report of even date to the members of SKIL Raigam Power (India) Limited on the financial statements for the year ended 31 March 2019

Annexure B

Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the financial statements of SKIL Raigam Power (India) Limited ('the Company') as at and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting ('IFCoFR') of the Company as at that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on 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 ("Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). 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 the Company's business, including adherence to the 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 Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note issued by the ICAI. 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 IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR includes obtaining an understanding of IFCoFR, 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 financial statements, whether due to fraud or error.
5. 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 IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's IFCoFR 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 IFCoFR include 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.

Annexure B to the Independent Auditor's Report of even date to the members of SKIL Raigam Power (India) Limited on the financial statements for the year ended 31 March 2019

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Sanjay Kumar Jain
Partner
Membership No.: 207660

Place: Hyderabad
Date: 14 May 2019

SKIL Raigam Power (India) Limited**Balance Sheet as at 31 March 2019**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

	Notes	As at	
		31 March 2019	31 March 2018
ASSETS			
Non-current assets			
(a) Property, plant and equipment	6	27.52	27.82
(b) Capital work-in-progress		259.94	259.94
Total non-current assets		287.46	287.76
Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	7	1.82	3.02
Total current assets		1.82	3.02
Total assets		289.28	290.78
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8	145.00	145.00
(b) Other equity	9	(24.53)	(22.44)
Total equity		120.47	122.56
Liabilities			
Current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	10	168.71	168.17
(b) Other current liabilities	11	0.10	0.05
Total current liabilities		168.81	168.22
Total equity and liabilities		289.28	290.78

The accompanying notes referred to above form an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No: 001076N/N500013

For and on behalf of Board of Directors of
SKIL Raigam Power (India) Limited

Sanjay Kumar Jain
Partner
Membership No: 207660

Satyapal Rao Kokkerala
Director
DIN: 07100461

Venkateswara Rao Tummala
Director
DIN: 08312035

Place: Hyderabad
Date: 14 May 2019

Place: Hyderabad
Date: 14 May 2019

SKIL Raigam Power (India) Limited
Statement of Profit and Loss for the year ended 31 March 2019
(All amounts in ₹ lakhs, except share data and where otherwise stated)

	Notes	For the year ended	
		31 March 2019	31 March 2018
Revenue from operations		-	-
Total income		-	-
Expenses			
Depreciation expense	6	0.30	2.18
Other expenses	12	1.79	0.77
Total expenses		2.09	2.95
Loss for the year		(2.09)	(2.95)
Other comprehensive income for the year		-	-
Total comprehensive loss for the year		(2.09)	(2.95)
Earnings per equity share [EPES] (in absolute ₹ terms)	13		
Par value per share		10.00	10.00
Basic and Diluted EPES		(0.14)	(0.20)

The accompanying notes form an integral part of the financial statements.
This is the Statement of Profit and Loss
referred to in our report of even date.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No: 001076N/N500013

For and on behalf of Board of Directors of
SKIL Raigam Power (India) Limited

Sanjay Kumar Jain
Partner
Membership No: 207660

Satyapal Rao Kokkerala
Director
DIN: 07100461

Venkateswara Rao Tummala
Director
DIN: 08312035

Place: Hyderabad
Date: 14 May 2019

Place: Hyderabad
Date: 14 May 2019

SKIL Raigam Power (India) Limited**Cash Flow Statement for the year ended 31 March 2019**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

	For the year ended	
	31 March 2019	31 March 2018
Cash flow from operating activities		
Loss before tax	(2.09)	(2.95)
Adjustments:		
Depreciation expense	0.30	2.18
Operating cash flows before working capital changes	(1.79)	(0.77)
Changes in other liabilities	0.59	0.05
Changes in other assets	-	181.39
Net cash generated from/ (used in) operating activities (A)	(1.20)	180.67
Cash flow from investing activities		
Purchase of property, plant and equipment including Capital work in progress	-	(180.91)
Net cash used in investing activities (B)	-	(180.91)
Net cash generated from financing activities (C)	-	-
Net decrease in cash and cash equivalents during the year (A + B + C)	(1.20)	(0.24)
Cash and cash equivalents at the beginning of the year	3.02	3.26
Cash and cash equivalents at the end of the year	1.82	3.02

This is the Cash Flow Statement referred to in our report of even date.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No: 001076N/N500013

Sd/-

Sanjay Kumar Jain
Partner
Membership No: 207660

For and on behalf of Board of Directors of
SKIL Raigam Power (India) Limited

Sd/-

Satyapal Rao Kokkerala
Director
DIN: 07100461

Sd/-

Venkateswara Rao Tummala
Director
DIN: 08312035

Place: Hyderabad
Date: 14 May 2019

Place: Hyderabad
Date: 14 May 2019

SKIL Raigam Power (India) Limited**Statement of Changes in Equity for the year ended 31 March 2019**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

A Equity Share Capital

	Note	Number of shares	Amount
As at 1 April 2017		1,450,000	145.00
Changes during the year	8	-	-
As at 31 March 2018		1,450,000	145.00
Changes during the year	8	-	-
As at 31 March 2019		1,450,000	145.00

B Other Equity (refer note 9)

	Retained earnings	Other comprehensive income	Total
Balance as at 1 April 2017	(19.49)	-	(19.49)
Loss for the year	(2.95)	-	(2.95)
Balance as at 31 March 2018	(22.44)	-	(22.44)
Loss for the year	(2.09)	-	(2.09)
Balance as at 31 March 2019	(24.53)	-	(24.53)

The accompanying notes form an integral part of the financial statements

This is the Statement of Changes in Equity referred to in our report of even date.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No: 001076N/N500013Sd/-
Sanjay Kumar Jain
Partner
Membership No: 207660For and on behalf of Board of Directors of
SKIL Raigam Power (India) LimitedSd/-
Satyapal Rao Kokkerala
Director
DIN: 07100461Sd/-
Venkateswara Rao Tummala
Director
DIN: 08312035Place: Hyderabad
Date: 14 May 2019Place: Hyderabad
Date: 14 May 2019

SKIL Raigam Power (India) Limited

Summary of significant accounting policies and other explanatory information

1. Corporate information

The financial statements of "SKIL Raigam Power (India) Limited" ("the Company" or "SKIL") are for the year ended 31 March 2019. The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at 1-8-333 & 334, A-Wane, Begumpet, Secunderabad 500003.

Incorporated in 2008, the Company has acquired land in the state of Arunachal Pradesh to establish a hydropower plant. The Company is in the process of establishing the hydropower plant.

The financial statements were approved for issue in accordance with a resolution of the directors on 14 May 2019.

2. Significant accounting policies - Basis of preparation

The financial statements of the Company have been prepared and presented in accordance with all the material aspects of the Indian Accounting Standards ('Ind AS') as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 (by Ministry of Corporate Affairs ('MCA')). The Company has uniformly applied the accounting policies during the periods presented.

The financial statements have been prepared on a going concern basis under historical cost, except:

- certain financial assets and liabilities are measured either at fair value or at amortised cost depending on the classification;

The financial statements are presented in ₹ and all values are rounded to the nearest lakhs, except when otherwise indicated.

Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use or for the purpose of better presentation of financial statements. Management evaluates all recently issued or revised Accounting Standards on an ongoing basis and accordingly changes the Accounting policies as applicable.

3. Summary of significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

SKIL Raigam Power (India) Limited

Summary of significant accounting policies and other explanatory information

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Property, plant and equipment (PPE)

Property, Plant and equipment and Capital Work in progress are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price (net of discounts and rebates), the cost of replacing the part of plant and equipment and borrowing costs if capitalization criteria are met and any attributable cost of bringing the asset to its working condition and location for the intended use. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Spare parts are capitalized when they meet the definition of PPE, i.e., when the company intends to use these during more than a period of 12 months.

Leasehold land is depreciated over the lease term.

c. Impairment of non-financial assets

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 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 groups of assets.

When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

d. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost

SKIL Raigam Power (India) Limited

Summary of significant accounting policies and other explanatory information

- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, which are subject to an insignificant risk of changes in value.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate.

All financial liabilities are recognised initially at fair value. The Company's financial liabilities include trade and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per agreed terms. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

De-recognition

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 the de-recognition 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.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

e. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

SKIL Raigam Power (India) Limited

Summary of significant accounting policies and other explanatory information

Deferred tax

Deferred tax is provided using the liability method Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

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 utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

f. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

SKIL Raigam Power (India) Limited

Summary of significant accounting policies and other explanatory information

- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement, and for non-recurring measurement.

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.

g. Provision and contingencies

Provisions

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, 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.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities are identified and disclosed with respect to following:

- a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- a present obligation that arises from past events but is not recognised because:
 - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets are neither recognized nor disclosed unless inflow of economic benefits is probable. However, when realization of income is virtually certain, related asset is recognized.

h. 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.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

SKIL Raigam Power (India) Limited

Summary of significant accounting policies and other explanatory information

i. Cash flow statement

The cash flow statement is prepared as per the Indirect Method. Cash Flow Statements present the cash flows by operating, financing and investing activities of the Company. Operating cash flows are arrived by adjusting profit or loss before tax for the effects of transactions of a non- cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

4. Key accounting estimates, judgements and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of expenses, assets and liabilities, and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

a. Impairment of non-financial asset

Impairment exists when the carrying value of an asset exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

b. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values.

5. Standards issued but not effective

The amendments to standards that are issued, but not yet effective are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

The Ministry of Corporate Affairs ('MCA') has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (Indian Accounting Standards) Amendment Rules, 2018 amending the following standard:

a. Ind AS 116, Leases

On 30 March 2019, the MCA has notified Ind AS 116, Leases. Ind AS 116 would replace existing leases standard, Ind AS 17, Leases and related interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract, i.e. lessor and lessee. Ind AS 116 introduces a single lessee accounting model and requires the lessee to recognise the assets and liabilities for all leases with a term more than twelve months, unless the underlying asset is of low value. Currently operating lease expenses are charged to the Statement of Profit and Loss. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements of Ind AS 17.

The effective date for the adoption of Ind AS 116 is annual periods beginning on or after 1 April 2019. The standard permits full retrospective and modified retrospective methods for transition purpose. Certain practical expedients are available under both the methods.

SKIL Raigam Power (India) Limited
Summary of significant accounting policies and other explanatory information

The Company plans to adopt the new standard on the required effective date using modified retrospective method. Management understands that the impact on adoption of the new standard shall not be material on the financial statements of the Company.

SKIL Raigam Power (India) Limited**Summary of significant accounting policies and other explanatory information**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

6. Property, plant and equipment

	Leasehold land	Total
Gross block		
As on 1 April 2017	-	-
Additions	30.00	30.00
Balance as at 31 March 2018	30.00	30.00
Additions	-	-
Balance as at 31 March 2019	30.00	30.00
Accumulated depreciation		
Upto 31 March 2017	-	-
Charge for the year	2.18	2.18
Balance as at 31 March 2018	2.18	2.18
Charge for the year	0.30	0.30
Balance as at 31 March 2019	2.48	2.48
Net carrying value		
As at 31 March 2018	27.82	27.82
As at 31 March 2019	27.52	27.52

Note:

- (i) Lease agreement pertaining to leasehold land amounting to ₹30 (31 March 2018: ₹30) is yet to be registered in the name of the company.

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SKIL Raigam Power (India) Limited**Summary of significant accounting policies and other explanatory information**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

7. Cash and Bank balances

	As at	As at
	31 March 2019	31 March 2018
Cash and cash equivalents		
Balances with banks in current accounts	1.82	3.02
	1.82	3.02

8. Equity share capital**i. Authorised share capital**

	As at 31 March 2019		As at 31 March 2018	
	Number	Amount	Number	Amount
Equity shares of ₹10 each	2,000,000	200.00	2,000,000	200.00
	2,000,000	200.00	2,000,000	200.00

ii. Issued, subscribed and fully paid up

	As at 31 March 2019		As at 31 March 2018	
	Number	Amount	Number	Amount
Equity shares of ₹10 each	1,450,000	145.00	1,450,000	145.00
	1,450,000	145.00	1,450,000	145.00

iii. Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

	As at 31 March 2019		As at 31 March 2018	
	Number	Amount	Number	Amount
At the beginning of the year	1,450,000	145.00	1,450,000	145.00
Issued during the year	-	-	-	-
Balance at the end of the year	1,450,000	145.00	1,450,000	145.00

iv. Rights, preferences and restrictions attached to equity shares

The Company has only one class of issued, subscribed and paid up equity shares having a par value of ₹10 each per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

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. The distribution will be in proportion to the number of equity shares held by the share holders.

v. Details of shareholders holding more than 5% equity shares in the Company

Name of the equity shareholders	As at 31 March 2019		As at 31 March 2018	
	Number	% holding	Number	% holding
Nirvana Holdings Private Limited (holding company)	750,000	51.72%	750,000	51.72%
Heritage Foods Limited	650,000	44.83%	650,000	44.83%

SKIL Raigam Power (India) Limited**Summary of significant accounting policies and other explanatory information**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

9. Other equity

	As at	As at
	31 March 2019	31 March 2018
Reserve and surplus		
Retained earnings	(24.53)	(22.44)
	(24.53)	(22.44)
Other comprehensive income	-	-
	-	-
	(24.53)	(22.44)

10. Other financial liabilities

	As at	As at
	31 March 2019	31 March 2018
Current		
Creditors for capital goods	168.71	168.17
	168.71	168.17

11. Other liabilities

	As at	As at
	31 March 2019	31 March 2018
Current		
Statutory dues payable	0.10	0.05
	0.10	0.05

12. Other expenses

	For the year ended	For the year ended
	31 March 2019	31 March 2018
Rates and taxes	0.41	0.08
Legal and professional fees	0.75	0.10
Printing and stationery	0.02	-
Local conveyance	0.02	-
Bank charges	0.00	-
Payment to auditors (refer note (i))	0.59	0.59
	1.79	0.77

(i) Details of payments to auditors :

- Statutory audit fee	0.59	0.59
	0.59	0.59

13. Earnings per share (EPS)

	For the year ended	For the year ended
	31 March 2019	31 March 2018
Loss for the year	(2.09)	(2.95)
Weighted average number of equity shares outstanding during the year	1,450,000	1,450,000
Earnings per equity share (EPES) (in absolute ₹ terms)		
Nominal value per share equity share	10	10
Basic and Diluted EPES	(0.14)	(0.20)

SKIL Raigam Power (India) Limited**Summary of significant accounting policies and other explanatory information**

(All amounts in ₹ lakhs, except share data and where otherwise stated)

14. Related party disclosures**(a) Names of the related parties and nature of relationship**

Names of related parties	Nature of relationship
Nirvana Holdings Private Limited	Holding company
Sai Krishnodaya Industries Private Limited	Enterprise over which Key Managerial Person exercise significant influence (upto 21 January 2019)
Sainath Estates Private Limited	

(b) Transactions with related parties

No transactions were entered with the related parties during the year ended 31 March 2019 and 31 March 2018.

(c) Balances payable

	As at	As at
	31 March 2019	31 March 2018
(i) Sai Krishnodaya Industries Private Limited (upto 21 January 2019)		
Creditor for capital goods	-	129.18
(ii) Sainath Estates Private Limited (upto 21 January 2019)		
Creditor for capital goods	-	33.45

15. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

There are no micro and small enterprises, as defined under the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues as at the reporting date (31 March 2018: Nil). The micro and small enterprises have been identified by management on the basis of information available with the Company and have been relied upon by the auditors.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No: 001076N/N500013

Sd/-

Sanjay Kumar Jain
Partner
Membership No: 207660

For and on behalf of Board of Directors of
SKIL Raigam Power (India) Limited

Sd/-

Satyapal Rao Kokkerala
Director
DIN: 07100461

Sd/-

Venkateswara Rao Tummala
Director
DIN: 08312035

Place: Hyderabad
Date: 14 May 2019

Place: Hyderabad
Date: 14 May 2019

ATTENDANCE SLIP

SKIL RAIGAM POWER (INDIA) LIMITED
CIN: U40102TG2009PLC063671

1-8-333 & 334, A-Wane, Begumpet Opp: Police Lines,
Near HUDA Office Secunderabad, 500 003, Telangana
Ph: +91-040-23391221/2, Fax: +91-040-30685458

(Please fill this attendance slip and hand it over at the entrance of the Meeting Hall)

DP ID*	
Client ID*	

Folio Number	
No. of Shares	

Name & Address (in BLOCK letters):

I/we certify that I/we am/are a registered shareholder(s)/proxy(s) for the registered shareholder of the Company. I/we hereby record my/our presence at the 10th Annual General Meeting of the Company to be held at 1-8-333 & 334, A-Wane, Begumpet Opp: Police Lines, Near HUDA Office Secunderabad, 500 003, Telangana on Friday, the 23rd August, 2019 at 11.30 a.m.

.....
Signature of the Shareholder /Authorized Representative/Proxy **

* Applicable for investors holding shares in electronic form

** **Strike out whichever is not applicable**

PROXY FORM**SKIL RAIGAM POWER (INDIA) LIMITED**

CIN: U40102TG2009PLC063671

1-8-333 & 334, A-Wane, Begumpet Opp: Police Lines,
Near HUDA Office Secunderabad, 500 003, Telangana
Ph: +91-040-23391221/2, Fax: +91-040-30685458**[Pursuant Section 105(6) of the Companies Act 2013 and Rule 19(3) of Companies
(Management and Administration) Rules, 2014**

FORM NO: MGT-11

Name of the Member(s):	
Registered address:	
Folio No./Client Id:	DP ID:
E-mail Id:	

I/We, being the member(s) having..... Shares of the above named Company, hereby appoint:

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the Company to be held on Friday, 23rd August, 2019 at 11.30 a.m. at 1-8-333 & 334, A-Wane, Opp. Police Lines, Near HUDA Office, Secunderabad - 500003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolut ion number	Resolutions	Vote	
		For	Against
Ordinary Business:			
1.	Adoption of Financial Statement: Adopt the Audited Balance Sheet as at 31 st March, 2019, Statement of Profit and Loss, Cash Flow Statement & notes thereof for the year ended as on that date and the Reports of the Directors' and the Auditors' thereon.		
2.	To appoint a Director in place of Mr. Sudheerrao Chennamaneni (DIN: 08202595), who retires by rotation and being eligible, offers himself for re-appointment.		

Affix
Revenue
Stamp

Signed this _____ day of _____ 2019

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

- 1. 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.**
- 2. A Proxy need not be a member of the Company.**
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy Form is attached herewith. Proxies submitted on behalf of the corporate, societies etc., must be supported by an appropriate resolution/authority, as applicable
4. This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Corporate Member(s) 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 relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting
6. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders.