

KONARK BUILDERS AND DEVELOPERS LIMITED

32ND ANNUAL REPORT 2016-17

CORPORATE PROFILE

Board of Directors:

Mr. Maheshkumar Purabia – Managing Director
Mr. Ashish Limbani – Independent Director
Mrs. Nitaben Panchal – Independent Director
Mr. Abhishek Sharma – Additional Director

Company Secretary:

Mr. Tejas Patel

Auditors:

M/s. Sandeep Manuja & Associates

Registrar & Share Transfer Agent:

Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area,
Phase – I, New Delhi – 110020
Ph.: 011 – 6473 2681

Stock Exchange where shares are Listed:

Calcutta Stock Exchange
7, Lyons Range, Dalhousie,
Murgighata, BBD Bagh,
Kolkata, West Bengal – 700 001
Ph.: 033 4025 3000

Registered Office & Contact:

Second Floor 218,
Sunrise Shopping Mall,
Near Swaminarayan Mandir,
Mansi Char Rasta, Vastrapur,
Ahmedabad, Gujarat – 380015
Ph.: 079-4800 4333
E-mail: kbd184@gmail.com

DIRECTORS' REPORT

To,

The Members,

Konark Builders & Developers Limited

Your Directors have pleasure in presenting their 32nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017.

1. PERFORMANCE OF THE COMPANY (Standalone):

The Board's Report is to prepared based on the stand alone financial statements of the Company.

(In Rupees)

Particulars	Year ended 31st March, 2017	Year ended 31st March, 2016
Revenue from operations	22,00,000.00	43,24,500.00
Add: Other Income	10,83,290.00	5,35,538.00
Total Revenue	32,83,290.00	48,60,038.00
Less: Expenses	19,55,706.00	39,77,317.00
Profit/(Loss) Before Tax, Interest & Depreciation	13,27,584.00	8,82,721.00
Less: Finance Cost	0.00	0.00
Less: Depreciation	0.00	0.00
Profit/(Loss) Before Tax	13,27,584.00	8,82,721.00
Tax Expense		
Current	1,71,057.00	22,000.00
Deferred	0.00	-
Profit/(Loss) After Tax	11,56,527.00	8,60,721.00
Earnings Per Share		
Basic	0.93	2.31
Diluted	0.76	2.31

2. DIVIDEND:

With a view to enlarge the business operations by way of reinvesting the profit of the Company in the business activities of the Company, the directors did not recommend any Dividend for the Year 2016-17.

3. SHARE CAPITAL:

There has been no change in the capital structure of the company during the period under review. However, the company in its general meeting convened on 28th February, 2017 has approved increase in the authorized share capital of the company up to Rs. 3,10,00,000/- (Rupees Three Crore Ten Lakh only) and also approved conversion of 2,85,000 Optionally

Convertible Preference Shares in to 18,52,500 Equity Shares ranking parri-passu with the existing Equity Share Capital in the ratio of 1:6.5.

4. DIRECTORS AND KEY MANEGERIAL PERSONNEL:

During the year 2016-17 the following changes has been taken place in the composition Board of Directors and the Key Managerial Personnel of the Company:

Name	DIN	Appointment/Resignati on	Effective Date	Designation
Mr. Deepak Khuman	07245979	Resignation	10/06/2016	Managing Director
Mr. Maheshkumar Purabia	07541686	Appointment	14/06/2016	Managing Director
Mr. Chandra Prakash Sharma	05152271	Resignation	02/12/2016	Director
Mr. Niranjana Sharma	01483370	Resignation	05/12/2016	Director
Mr. Aalap Kiri	--	Resignation	21/10/2016	Company Secretary
Mr. Jitendra Gohel	03441639	Appointment	10/12/2016	Additional Director
Mr. Biswajeet Ray	02881516	Resignation	10/12/2016	Director
Mr. Ashish Limbani	07244521	Appointment	21/03/2017	Independent Director

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

5. NUMBER OF THE MEETING OF BOARD OF DIRECTORS:

During the year 2016-17, the Board has met seven times on 30/05/2016, 14/06/2016, 20/08/2016, 05/09/2016, 21/10/2016, 10/12/2016 and 21/03/2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

6. COMMITTEES OF THE BOARD OF THE COMPANY:

The Company has several committees which have been established as a part of best corporate governance practices and are in compliances with the requirements of the relevant provisions of applicable laws and statues.

The Board has constituted following committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

The details with respect to the compositions, powers, roles, terms of reference, etc. of relevant commttees are given in detail in the 'Report on Corporate Governance' of the company which forms part of this Annual Report.

7. EXTRACTS OF ANNUAL RETURN:

Pursuant to Section 134(3)(a) and sub-section (3) of Section 92 of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2017 forms part of this Directors' Report as Annexure-I.

8. STATUTORY AUDITORS & AUDIT REPORT:

M/s. Sandeep Manuja & Associates, Chartered Accountants (FRN: 009525N) statutory auditors of the company has given audit report for the financial year ended on 31st March, 2017. The audit report and the annexures annexed thereto contains no qualifications and are self explanatory and require no further comments from the Board of Directors. M/s. Sandeep Manuja & Associates has also given their consent to be appointed as the statutory auditor for five years from the conclusion of the ensuing Annual General Meeting till the conclusion of 37th Annual General Meeting in the year 2022 subject ratification by the members of the company at every Annual General Meeting of the company. The Audit Committee has examined the eligibility and qualifications as per Section 141 of the Companies Act, 2013 and Companies (Audit & Auditors) Rules, 2014 and finds them eligible & qualified to be appointed as statutory auditors. The Board, therefore, proposes the members to appoint M/s. Sandeep Manuja & Associates as the statutory auditors for five years.

9. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY :

Your Company has implemented adequate procedures and internal controls which provide reasonable assurance regarding reliability of financial reporting and preparation of financial statements. The Company also ensures that internal controls are operating effectively.

10. SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013 the Board had appointed Ms. Preeti Jain, Practicing Company Secretary as the Secretarial Auditor to conduct the Secretarial Audit for the financial year 2016-17. The report of the Secretarial Auditor for the year ended 31st March, 2017 has been annexed to this report as Annexure II.

11. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26,27 and clauses (b) to (i) of sub-regulation(2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

12. DEPOSITS:

The Company has not raised any deposits during the period under review under Section 73 of the Companies Act, 2013.

13. CORPORATE GOVERNANCE:

As per the Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance is not application to the Company.

14. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company has not earned any Foreign Exchange by the way of Export Sales during the Financial Year 2016-17.

15. VIGIL MECHANISM:

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.konarkdevelopers.in under investors / policy documents / Vigil Mechanism Policy link.

16. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

A. Conservation of energy:	
The steps taken or impact on conservation of energy	The activities carried out by the company are not power intensive and the cost of the energy is insignificant.
the steps taken by the company for utilizing alternate sources of energy	
The capital investment on energy conservation equipments	
B. Technology absorption:	
i. The efforts made towards technology absorption	The company has not imported any technology during the year.

ii. The benefits derived like product improvement, cost reduction, product development or import substitution	
iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
iv. The expenditure incurred on Research and Development	
C. Technology absorption:	
The Foreign Exchange earned in terms of actual inflows during the year and	During the year under review, there were no foreign exchange earnings and outflows
The foreign Exchange outgo during the year in terms of actual outflows	

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year there was no contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

19. PARTICULARS OF EMPLOYEES REMUNERATION:

No Employee of the Company draws remuneration in excess of limit prescribed under Section 197 read with Rule, 5 of The Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The company does not fall under the purview of the section 135 of the Companies Act, 2013 which requires formulating a Corporate Social Responsibility Committee and adopting any activities as specified in Schedule VII.

21. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 every company having women employees engaged in the company during the financial year is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace received from any woman employee. There is one woman employee working in the Organization. The motive of the company is to provide the protection against the Sexual Harassment of woman employee at the work place, therefore the company has setup the Internal complaints committee and the said committee has framed policy for prevention of sexual harassment at workplace in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However, during the year no complaints were received by the Internal Complaints committee for sexual harassment from any of the women employees of the company.

22. CHANGE IN NATURE OF BUSINESS:

There has been no change in the nature of business of the company during the year under review.

23. MANAGEMENT DISCUSSION AND ANALYSIS:

As per corporate governance norms, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure III forming part of this Report.

24. SIGNIFICANT OR MATERIAL PROCEEDINGS AGAINST THE COMPANY:

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

25. SIGNIFICANT OR MATERIAL EVENTS OCCURRING AFTER THE BALANCE SHEET DATE:

The Company's registered office was changed within the local limits of the city at which the registered office was previously located. During the year the Company also changed the place for keeping and maintenance of books of accounts and also filed Form AOC-5 for the same in compliance with the first proviso to Section 128 of the Companies Act, 2013 and also 2,85,000 Preference Shares was converted in to 18,52,500 Equity Shares in the ratio of 1:6.5.

26. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to requirement under Section 134(3)(c) and Section 134(5) of the Companies Act, 2013 (Act), Directors, confirm that:

- a) In the preparation of the annual accounts for the year ended on 31st March, 2017, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2017 and of the profit 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 had prepared the annual accounts on a going concern basis;
- e) The Directors, had 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.

27. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

Place: Ahmedabad
Date: 11/08/2017

For and on behalf of the Board of Directors
Konark Builders & Developers Limited

Sd/-
Maheshkumar Purabia
Director
DIN: 07541686

Sd/-
Ashishkumar Limbani
Director
DIN: 07244521

Annexure-1
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L51109GJ1984PLC094498
2	Registration Date	30/03/1984
3	Name of the Company	KONARK BUILDERS & DEVELOPERS LTD
4	Category/Sub-category of the Company	Company limited by Shares Non-govt company
5	Address of the Registered office & contact details	Second Floor 218, Sunrise Shopping Mall, Near Swaminarayan Mandir, Mansi Char Rasta, Vastrapur Ahmedabad, Gujarat - 380015
6	Whether listed company	LISTED
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153, 1st Floor, Okhla Industrial Area, Phase 1, New Delhi-110020 Ph. No.: 011-64732681

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction of buildings carried out on own-account basis or on a fee or contract basis.	410	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL				
2					
3					

IV. 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 [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	320,400	320,400	25.84%	-	320,400	320,400	25.84%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	320,400	320,400	25.84%	-	320,400	320,400	25.84%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	320,400	320,400	25.84%	-	320,400	320,400	25.84%	0.00%

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	43,790	43,790	3.53%	-	43,790	43,790	3.53%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	875,810	875,810	70.63%	-	875,810	875,810	70.63%	0.00%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Non Resident	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	919,600	919,600	74.16%	-	919,600	919,600	74.16%	0.00%
Total Public (B)	-	919,600	919,600	74.16%	-	919,600	919,600	74.16%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total	-	1240000	1,240,000	100.00%	-	1240000	1240000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Madan Gopal Todi	260,400	21.00%		260,400	21%		
2	Deepak Khuman	600,000	4.84%		60,000	4.84%		
	TOTAL	320,400	25.84%		320,400	25.84%		

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	1/4/2016		320,400	22.01%	320,400	22.01%
	Changes during the year		Transfer	NO CHANGE	0.00%	NO CHANGE	0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year	31/03/2017		320,400	25.84%	320,400	25.84%

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	VISHNU SOMABHAI PATEL						
	At the beginning of the year	1/4/2016		49,500	3.99%	49,500	3.99%
	Changes during the year			0	0.00%	49,500	3.99%
	At the end of the year	31/03/2017		49,500	3.99%	0	0.00%
2	HIREN LEHRI						
	At the beginning of the year	1/4/2016		49,500	3.99%	49,500	3.99%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31/03/2017		49,500	3.99%	49,500	3.99%
3	BHAUTIK DARJI						
	At the beginning of the year	1/4/2016		49,500	3.99%	49,500	3.99%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31/03/2017		49,500	3.99%	49,500	3.99%
4	BHUPATJI VADHELA						
	At the beginning of the year	1/4/2016		49,500	3.99%	49,500	3.99%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31/03/2017		49,500	3.99%	49,500	3.99%
5	BALKRUSHNA PARIKH						
	At the beginning of the year	1/4/2016		49,500	3.99%	49,500	3.99%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31/03/2017		49,500	3.99%	49,500	3.99%

6	TIRTH DEVERA						
	At the beginning of the year	1/4/2016		49,500	3.99%	49,500	3.99%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31/03/2017		49,500	3.99%	49,500	3.99%

7	RITU MEHTA						
	At the beginning of the year	1/4/2016		49,500	3.99%	49,500	3.99%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31/03/2017		49,500	3.99%	49,500	3.99%

8	MAYUR M SHAH						
	At the beginning of the year	1/4/2016		49,500	3.99%	49,500	3.99%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31/03/2017		49,500	3.99%	49,500	3.99%

9	NIRAV SHAH						
	At the beginning of the year	1/4/2016		49,500	3.99%	49,500	3.99%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31/03/2017		49,500	3.99%	49,500	3.99%

10	ILESH PRAJAPATI						
	At the beginning of the year	1/4/2016		49,500	3.99%	49,500	3.99%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year	31/03/2017		49,500	3.99%	49,500	3.99%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Niranjan Sharma						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			NA	0.00%	NA	0.00%
	At the end of the year			-	0.00%	-	0.00%
2	Biswajeet Ray						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			NA	0.00%	NA	0.00%
	At the end of the year			-	0.00%	-	0.00%
3	Chadra Prakash Sharma						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			NA	0.00%	NA	0.00%

	At the end of the year			-	0.00%	-	0.00%
4	Priti Patel						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			NA	0.00%	NA	0.00%
	At the end of the year			-	0.00%	-	0.00%
5	Deepak Khuman						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			NA	0.00%	NA	0.00%
	At the end of the year			-	0.00%	-	0.00%
6	Maheshkumar Purabia						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			NA	0.00%	NA	0.00%
	At the end of the year			-	0.00%	-	0.00%
7	Jitendra Gohel						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			NA	0.00%	NA	0.00%
	At the end of the year			-	0.00%	-	0.00%
8	Ashishkumar Limbani						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			NA	0.00%	NA	0.00%
	At the end of the year			-	0.00%	-	0.00%
9	Aalap Kiri						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			NA	0.00%	NA	0.00%
	At the end of the year			-	0.00%	-	0.00%

V. Indebtedness at the beginning of the financial year				
	Secured Loans excluding Deposits	Unsecured Loans	Deposits	TOTAL
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	301,000.00	-	301,000.00
* Reduction	-	-	-	-
Net Change	-	301,000.00	-	301,000.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	301,000.00	-	301,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	301,000.00	-	301,000.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (Rs/Lac)
		Name			
	Designation				
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

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors				
	Fee for attending board committee	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee	-	-	-	-
	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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	Designation	CEO	CFO	CS (Aalap Kiri)	
1	Gross salary			60,000	60,000
	(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	-	-	60,000.00	60,000

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

For Konark Builders & Developers Limited

**Sd/-
Abhishek Sharma
Additional Director
DIN: 07776896**

Annexure-II

Form No. MR-3 SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2017

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

To,
The Members
Konark Builders & Developers Limited
Ahmedabad

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Konark Builders & Developers Limited** (hereinafter called as “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, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to me and the representations made by the Management, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2017** generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- i) The Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of the Companies Act, 2013;
- ii) The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2014; **(This clause is not applicable to the Company during the year under reviewed)**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(This clause is not applicable to the Company during the year under reviewed)**
- 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 clients;
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(This clause is not applicable to the Company during the year under reviewed)**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(This clause is not applicable to the Company during the year under reviewed)**

vi) Other laws applicable to the Company as per the representations made by the Management.

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

- a) Secretarial Standards of The Institute of Company Secretaries of India with respect to board and general meetings are yet to be specified under the Act by the Institute.
- b) The LODR entered into by the Company with Calcutta Stock Exchange Limited except outline below:
 - i. Promoter shares are not in demat.
 - ii. Newspaper Advertisement is not available to inspection.

During the period under review and as per the explanations and clarifications given to me and the presentations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. Further it has been noted by me that all the LODR compliances including Section 55A of the Depositories Act, 1996 was complied by the Company with stock exchange.

I further report that: -

- a) The Company has closed its register of members and given advertisement but copy of the same was not available with the Company for my verification.
- b) As per information provided by the Company that the Company published advertisement for the quarter result and/or financial result as per the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 but same is not available for my assessment.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and independent directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines covered under the scope of our Audit.

I further report that during the audit period there was no event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I further report that during the audit period there were no specific events/actions having having a major bearing on the company's affairs except the following:

- a) During the year under review, the company has amended Authorized Share Capital by reclassifying the existing Authorized Share Capital of Rs. 30,00,000 (Rupees Thirty Lacs) divided into 3,00,000 (Three Lacs) preference share of Rs. 10/- each (Rupees Ten only) into equity shares. The present Authorized share capital of the company be increased from Rs. 1,45,00,000 (Rupees One Forty Five Lacs only) equity shares divided into 31,00,000 equity shares (Thirty One Lacs) equity shares of Rs. 10/- each which included re-classification of 3,00,000 preference shares into equity shares for the purpose of issuance and allotment of the equity shares of the Company pursuant to approval of preference shareholders for alteration of Optionally convertible redeemable preference shares of the company into compulsory convertible preference shares of the Company, and converting the same into 18,52,500 (Eighteen lac fifty two thousand five hundred) Equity Shares of Rs. 10/- (Rupees Ten) ranking pari-passu with the existing Equity Shares of the Company, for which, the company has obtained approval from its members in its extra ordinary general meeting, which was held on 28/02/2017.

**For Preeti Jain & Associates
Company Secretaries**

**Sd/-
Preeti Jain
(Proprietor)
COP No.: 10118
ACS No.: 28265**

**Date: 11/08/2017
Place: Jaipur**

Annexure-A

To,
The Members,
Konark Builders & Developers Limited
Ahmedabad

My report of even date is to be read along with this letter.

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

**For Preeti Jain & Associates
Company Secretaries**

**Sd/-
Preeti Jain
(Proprietor)
COP No.: 10118
ACS No.: 28265**

**Date: 11/08/2017
Place: Jaipur**

Annexure III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(i) Industry structure and developments:

The Company is dealing in building materials and same is substantially depends on the infrastructure development in the country. Past Year Shows substantially development and growth of infrastructure i.e. buildings, roads etc.

(ii) Opportunities and Threats

The Impact of support from the Central and State Government in the construction sector along with the private investment in the sector has provided the boost to the construction Activity during the year and it is set to grow in Expected line. Outlook for the Year 2016 is Positive. The company expect the pressure on Quality Customer to continue due to competition.

(iii) Segment Wise- Product wise performance

The business of the company falls under a single segment i.e. For the purpose of accounting standard.

(iv) Outlook

The Continual growth in the Construction sector expected to give necessary support to the industry. The company is making all effort to accelerate the growth of its business. It is expected to improve its position in the market by focusing in the technologically advanced and working aggressively in the area of efficiency and cost reduction.

(v) Risk and Concerns:

The Company is exposed due to disparity resulting into pressure on margins and day to day changing norms of Government. However, the management is aware of the said problems and therefore is in process of designing the system to address the same.

(vi) Internal Control systems and its adequacy

The company has internal control systems, the adequacy of which has been reported by its auditors in their report as required under the Companies (Auditor's Report) Order 2015.

(vii) Discussion on financial performance of the Company with respect to operational performance.

For the year ended 31st March, 2017, your Company has reported total revenue and net profit after taxation of Rs. 1,90,74,638/- and Rs. 75,30,243/- respectively as compared to last year's total revenue and net profit of Rs. 48,60,038/- and Rs. 8,60,721/- respectively.

(vii) Material developments in Human resources / industrial Relations front, including number of people employed

The management is continuously trying to see the ways to overcome the crisis and in future to generate employment opportunities for people.

(Viii) Cautionary Statement

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the

accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different. The Company does not assume any obligation for such variations.

Place: Ahmedabad
Date: 11/08/2017

For and on behalf of the Board
Konark Builders & Developers Limited

Sd/-
Abhishek Sharma
Additional Director
DIN: 07776896

Independent Auditor's Report

To,
The Members,
KONARK BUILDERS & DEVELOPERS LIMITED.
Report on Standalone Financial Statement

We have audited the accompanying Standalone financial statements of “**KONARK BUILDERS & DEVELOPERS LIMITED**” which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the year then ended, Cash flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Managements' Responsibility for Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone 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 financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date; and
- c) In the case of Cash Flow Statement for the year ended 31st March, 2017.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

Date: 26/06/2017
Place: Ludhiana

**For, Sandeep Manuja &
Associates**

Chartered Accountants.
Firm No. 009525N

Sd/-
(Sandeep Manuja)
Proprietor
M. No. 087888

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the company for the year ended March 31, 2017:

(i) In Respect of the Fixed Assets:

Company has no fixed Assets during the year under Audit;

(ii) In respect of Inventories:

Company has no Inventories during the year;

(iii) The Company has not granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(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 information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March

31, 2017 for a period of more than six months from the date on when they become payable.

- b) 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 dispute.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

(x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

(xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

(xii) In our opinion, the Company is not a NIDHI Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

(xiii) Company has no accumulated losses at the end of the financial year and no any cash losses during the year.

(xiv) In our opinion, No any transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

(xvi) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xvii) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order is not applicable to the Company and hence not commented upon.

Date: 26/06/2017
Place: Ludhiana

**For, Sandeep Manuja &
Associates**

Chartered Accountants.
Firm No. 009525N

Sd/-
(Sandeep Manuja)
Proprietor
M. No. 087888

“Annexure B” to the Independent Auditor’s Report of even dated on the Standalone Financial Statements of KONARK BUILDERS & DEVELOPERS LIMITED.

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 **“KONARK BUILDERS & DEVELOPERS LIMITED.”** (“the Company”) as of March 31, 2017 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 26/06/2017
Place: Ludhiana

**For, Sandeep Manuja &
Associates**

Chartered Accountants.
Firm No. 009525N

Sd/-
(Sandeep Manuja)
Proprietor
M. No. 087888

M/S Konark Builders & Developers Ltd.
BALANCE SHEET AS ON 31ST MARCH, 2017

Particulars	Note No.	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	15,250,000.00	15,250,000.00
(b) Reserves and surplus	3	17,117,857.00	15,961,330.00
2 Non-current liabilities			
3 Current liabilities			
(a) Short Term Borrowing	4	301,000.00	-
(b) Trade payables	5	1,129,500.00	2,580,000.00
(c) Other current liabilities	6	330,000.00	550,000.00
(d) Short-term provisions	7	18,576.00	30,576.00
TOTAL		34,146,933.00	34,371,906.00
B ASSETS			
1 Non-current assets			
(b) Non-current investments	8	14,891,000.00	11,691,000.00
(c) Long Term Loans & Advances	9	16,539,953.00	18,032,818.00
2 Current assets			
(b) Trade receivables	10	2,350,500.00	4,324,500.00
(c) Cash and cash equivalents	11	35,680.00	321,088.00
(d) Short-term loans and advances	12	329,800.00	2,500.00
TOTAL		34,146,933.00	34,371,906.00

Notes on Financial Statements annexed
As per our Report of even date annexed.

For Sandeep Manuja & Associates
Chartered Accountants
Firm No. 009525N

1

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/-
Proprietor
Place: Ludhiana
Membership No.: 087888
Date: 26/06/2017

Sd/-
Abhishek Sharma
Director
DIN: 07776896

Sd/-
Ashishkumar Limbani
Director
DIN: 07776934

M/S Konark Builders & Developers Ltd.
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.	Rs.
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	13	2,200,000.00	4,324,500.00
2 Other Income	14	1,083,290.00	535,538.00
3 Total Revenue (1+2)		3,283,290.00	4,860,038.00
4 Expenses			
(a) Purchase Traded		-	2,950,000.00
(b) Employee benefits expenses	15	375,655.00	106,000.00
(c) Other expenses	16	1,580,051.00	921,317.00
Total Expenses		1,955,706.00	3,977,317.00
5 Profit / (Loss) before tax (3 - 4)		1,327,584.00	882,721.00
6 Tax Expense:			
(a) Current tax expense		-	22,000.00
(b) Previous tax		171,057.00	-
(c) Deferred tax		-	-
7 Profit / (Loss) from continuing operations (5-6)		1,156,527.00	860,721.00
Earning per equity share:			
(1) Basic		0.93	2.31
(2) Diluted		0.76	2.31

In terms of our report attached.
For Sandeep Manuja & Associates
Chartered Accountants
Firm No. 009525N

For and on behalf of the Board of Directors

Sd/-
Proprietor
Place: Ludhiana
M. No. 087888
Date : 26/06/2017

Sd/-
Abhishek Sharma
Director
DIN: 07244521

Sd/-
Ashishkumar Limbani
Director
DIN: 07776934

KONARK BUILDERS & DEVELOPERS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	2017	2016
A Cash Flow from Operating Activities:	-	-
Net Profit before Taxes and Extraordinary Items	1327584	882720
<u>Adjustments for:</u>		
(i) Profit on sale of Long Term Investments	-	(476997)
(ii) Interest Received	(1073000)	-
Operating Profit before Working Capital Changes	254584	405723
<u>Adjustments for:</u>		
(i) Trade Receivables	1974000	(4327000)
(ii) Short Term Advances	(327300)	(20960)
(iii) Sundry Creditor	(1450500)	2585682
(iv) Other Current Liabilities & Provision	(232000)	(20,000)
(v) Short term borrowing	301000	-
Cash generated from Operations	519784	(1376555)
Direct Taxes paid of previous year	(171057)	-
Net Cash from Operating Activities	348727	(1376555)
B Cash Flow from Investing Activities:		
(i) (Purchase)/ Sale of Long Term Investments	(3200000)	(8940995)
Net Cash from Investing Activities	(3200000)	(8940995)
C Cash Flow from Financing Activities:		
(i) Increase in Share Capital	-	2850000
(ii) Increase in Share Premium	-	25650000
(iii) Decrease in Long Term Loans & Advances	1492865	(18000000)
(iv) Interest Received	1073000	-
Net Cash from Financing Activities:	2565865	10500000
Net Increase/(Decrease) in Cash & Cash Equivalents	(285408)	182450
Opening Cash & Cash Equivalents	321088	138638
Closing Cash & Cash Equivalents	35680	321088

As per our Report of even date annexed.

For Sandeep Manuja & Associates
Chartered Accountants
Firm Regn. No.: 009525N

For and on behalf of the Board

Sd/-

Mem. No.: 087888

Place: Ludhiana

Date: 26/06/2017

Sd/-
Abhishek Sharma
Director
DIN: 07776896

Sd/-
Ashish Limbani
Director
DIN: 0724452

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 1 SHARE CAPITAL

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
(a) Authorised		
14,50,000 (2,50,000) Equity Shares of Rs. 10/- each	14,500,000.00	14,500,000.00
3,00,000 (Nil) Preference Shares of Rs. 10/- each	3,000,000.00	3,000,000.00
	17,500,000.00	17,500,000.00
(b) Issued, Subscribed and Paid up		
12,40,000(2,48,000)Equity Share Of Rs 10/- Each	12,400,000.00	12,400,000.00
2,85,000 (Nil) Preference Shares of Rs. 10/- each	2,850,000.00	2,850,000.00
Total	15,250,000.00	15,250,000.00

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Madan Gopal Todi	260400	21	10	2,604,000.00
TOTAL	260400	21	10	2,604,000.00

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2017

Note 3 RESERVES AND SURPLUS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
General Reserve	200,000.00	200,000.00
Security Premium Reserve	15,730,000.00	15,730,000.00
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	31,330.00	(820,815.00)
Add: Profit / (Loss) for the year	1,156,527.00	860,721.00
Less:- Provision for Preference Dividend	-	(7,125.00)
Provision for Preference Dividend Tax	-	(1,451.00)
Closing balance	1,187,857.00	31,330.00
Total	17,117,857.00	15,961,330.00

Note 4 SHORT TERM BORROWINGS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
Other Loans & Advances	301,000.00	-
Total	301,000.00	-

Note 5 TRADE PAYABLES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
Trade payables:		
Creditors for Goods & Expenses	1,129,500.00	2,580,000.00
Total	1,129,500.00	2,580,000.00

Note 6 OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
Other Payables	330,000.00	550,000.00
Total	330,000.00	550,000.00

Note 7 SHORT TERM PROVISIONS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
Provision for Preference Dividend Tax	1,451.00	1,451.00
Provision for Preference Dividend	7,125.00	7,125.00
Provision for Income Tax	-	22,000.00
Audit fee payable	10,000.00	-
Total	18,576.00	30,576.00

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2017

Note 8 NON CURRENT INVESTMENTS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
Coastal Industrial Finance Ltd.	731,000.00	731,000.00
CRL Logistic Pvt. Ltd.	960,000.00	960,000.00
North Eastern Exporters Pvt. Ltd.	10,000,000.00	10,000,000.00
Kenrik Properti	3,200,000.00	-
Total	14,891,000.00	11,691,000.00

Note 9 LONG TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
Advance recoverable in cash or in kind	16,539,953.00	18,032,818.00
Total	16,539,953.00	18,032,818.00

Note 10 TRADE RECEIVABLES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
Unsecured Others, considered good	2,350,500.00	4,324,500.00
Total	2,350,500.00	4,324,500.00

Note 11 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
Cash In Hand	22,165.13	16,065.00
Bank Balance with Scheduled Banks in Current Account	13,514.87	305,023.00
Total	35,680.00	321,088.00

Note 12 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
Dividend Receivable	2,500.00	2,500.00
TDS Receivable	327,300.00	-
Total	329,800.00	2,500.00

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2017

Note 13 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Rs.	Rs.
Sale	-	4,324,500.00
Direct Incomes	2,200,000.00	-
Total	2,200,000.00	4,324,500.00

Note 14 OTHER INCOME

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Rs.	Rs.
Interest Received	1,073,000.00	-
Dividend Income	-	2,500.00
Income Tax refund	-	55,580.00
Short/Excess Provision	-	460.00
Long Term Capital Gain	-	476,998.00
Other Income	10,290.00	-
Total	1,083,290.00	535,538.00

Note 15 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Rs.	Rs.
Salaries and wages	370,655.00	106,000.00
Bonus	5,000.00	-
Total	375,655.00	106,000.00

Note 16 OTHER EXPENSES

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Rs.	Rs.
Advertisement Exp.	106,156.00	3,640.00
Bank & Financial Charges	2,070.00	747.00
Travelling Expenses	-	29,130.00
Listing Fees	143,642.00	588,184.00
Telephone Expenses	126,852.00	-
Printing & Stationery	14,130.00	-
Office Expense -	240,000.00	26,566.00
Depository Charges	-	51,597.00
Professional Charges	128,743.00	2,500.00
Filing Fees	-	188,950.00
Audit Fees	10,000.00	10,000.00
Other Expenses	120,000.00	20,003.00
Electricity Expenses	2,650.00	-
Insurance	1,288.00	-
Postage Expense	370.00	-
Rent Expense	148,000.00	-
Repair & Maintenance	116,150.00	-
Business Promotion Expense	60,000.00	-
Conveyance Expense	240,000.00	-
Internet Expense	120,000.00	-
Total	1,580,051.00	921,317.00

KONARK BUILDERS & DEVELOPERS LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES OF THE COMPANY FOR THE YEAR 2016-17

i) BASIS OF ACCOUNTING

- a) The Financial Statements have been prepared on the basis of historical cost convention and in accordance with Generally Accepted Accounting Principles (GAAP) in India, the provisions of the Companies Act 1956 read with General Circular No. 15/2013 dtd. 13th September 2013, issued by Ministry of Corporate Affairs in respect of Section 133 of the Companies Act and the applicable accounting standards notified under the Companies (Accounting Standards) Rules 2006.
- b) Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting principles.

ii) PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS

These Financial Statements have been prepared and presented on the accrual basis of Accounting and comply with the Accounting Standards prescribed in the Companies Act, 2013. The financial statements are presented in Indian rupees rounded off to the nearest rupees. The Revised Schedule introduces some significant conceptual changes as well as new disclosures. These include classification of all Assets and liabilities into Current and Non-Current.

iii) USE OF ESTIMATES

The presentation of the Financial Statements in conformity with the Generally Accepted Accounting Policies require, the management to make estimates and assumptions that affects the reported amount of Assets and Liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period and disclosure of contingent liabilities. Such estimating and assumptions are based on management's evaluating of relevant facts and circumstances as on date of Financial Statements. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

iv) RECOGNITION OF INCOME & EXPENDITURE

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties.

v) EMPLOYEE BENEFITS

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

vi) PROVISIONS, CONTINGENT LIABILITIES AND CONGINGENT ASSETS

A provision is recognized when the company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes to the financial statements. A contingent asset is neither recognized nor disclosed.

vii) EARNING PER SHARE

Earnings per Share (EPS) 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 is divided by the Weighted Average Number of shares outstanding during the period after adjusting for the effects of all dilutive potential equity shares.

KONARK BUILDERS & DEVELOPERS LIMITED

Note 1 to the Financial Statements for the year ended on 31st March, 2017.

- i) The company continues to carry on its operation and expects to continue the same and hence the accounts have been prepared "on going concern basis" despite substantial losses.
- ii) There are no any transactions entered into between related parties.
- iii) In the opinion of the Board of Directors, the current assets, loans and advance are approximately of the value stated if realized in the ordinary course of business and all known and ascertained liabilities are adequate and not in excess of the amount reasonably necessary.
- iv) Balance of unsecured loans, sundry debtors, creditors and loans and advance are subject to confirmation from respective parties.
- v) There were no provision made for interest on short term loans & Advances.
- vi) Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with those of current year.

As Per Our Report of Even Date

For, **SandeeP Manuja & Associates**
Chartered Accountants
Firm Reg. No.: 009525N

For and on behalf of Board Of Directors

Sd/-

Proprietor
Membership No.: 087888

Sd/-

Abhishek Sharma
Director
DIN: 07776896

Sd/-

Ashish Limbani
Director
DIN: 07244521

Place: Ludhiana

Date: 26/06/2017

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that Thirty-Second (32nd) Annual General Meeting of the members of Konark Builders & Developers Limited will be held on Thursday, the 28th September, 2017 at 1:00 p.m. at Registered Office of the Company at Second Floor 218, Sunrise Shopping Mall, Near Swaminarayan Mandir, Mansi Char Rasta, Vastrapur, Ahmedabad, Gujarat – 380015 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements, for the financial year ended as on March 31, 2017 together with the Reports of the Directors and the Statutory Auditor, thereon.
2. To appoint a director in place of Mr. Maheshkumar Purabia (DIN: 07541686), who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To consider and approve appointment of auditors and to fix their remuneration and in this regards, pass with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions , if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules,2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Sandeep Manuja & Associates, Chartered Accountant, Ludhiana (FRN: 009525N), be and is hereby appointed as Statutory Auditor of the Company from the conclusion of this Annual General Meeting till the conclusion of the 37th Annual General Meeting to be held in the year 2022 subject to ratification at every annual general meeting at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be decided by Board of Directors in consultation with the Auditor.”

SPECIAL BUSINESS:

4. **To appoint Mrs. Nitaben Panchal (DIN: 07776934) as a Woman Director (Non-Executive Independent Director) for five years:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modifications or amendments thereto or re-enactments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, for the time being in force, Mrs. Nitaben Panchal (DIN: 07776934), who was appointed as an Additional Director of the Company on 17th June, 2017 under Section 161, in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold office as such for a period of 5 (five) consecutive years, with effect from 28th September, 2017 to 27th September, 2022.”

“**RESOLVED FURTHER THAT** Mrs. Nitaben Panchal shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to file and sign such returns and documents with the Registrar of Companies.”

5. To appoint Mr. Abhishek Sharma (DIN: 07776896) as Director of the Company.

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

“RESOLVED THAT Mr. Abhishek Sharma (DIN: 07776896), who was appointed as an Additional Director with effect from on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the company.”

6. To appoint Mr. Ashish Limbani (DIN: 07244521) as Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modifications or amendments thereto or re-enactments thereof for the time being in force)read with Schedule IV to the Companies Act, 2013, for the time being in force, Mr. Ashish Limbani (DIN: 07244521), who was appointed as an Additional Director of the Company on 21st March, 2017 under Section 161, in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold office as such for a period of 5 (five) consecutive years, with effect from 28th September, 2017 to 27th September, 2022.”

7. To amend object Clause (Clause III) of Memorandum of Association of the company

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

“RESOLVED THAT pursuant to Section 13(9) and any other applicable provisions, if any, of the Companies Act, 2013, and subject to confirmation from Registrar of Companies, Memorandum of Association of company be and is hereby altered by adding after existing Sub-clause (vi) of Clause III[A] of the Memorandum of Association of company.”

Clause III [A] THE OBJECT PURSUED BY THE COMPANY ON ITS INCORPORATION IS:

- (vii) To carry on the business to encourage, provide, maintain, organize, undertake, manage, develop, recondition, operate, conduct and to run and/or manage in India or abroad Education and allied activities such as coaching institutes and schools, colleges, universities and/or its branches for primary, secondary and higher education in the

fields of commerce, arts, science, engineering, medical, pharmacy, Insurance, risk management, computer, military, music, dance, acting, sports, journalism, management, social welfare and industry, Management, Accounts, Finance, Quantitative Techniques, Economics, Taxes and Laws, Information Systems, Merger and Acquisition, Medical, Engineering, Creative Arts, Media, Financial Services, Banking, Insurance, Sales, Marketing and other educational streams which can be imparted to the student regularly by various modes like regular classes, distance learning, online education, correspondence courses or in such fashions as any be developed from time to time by the Company and also to provide examination conduct services and its allied activities.

- (viii) To carry on the business of Real Estate Developers, Infrastructure Developers, Land Developers, Builders, traders, Contractors, Property Developers, commission agents, brokers and to carry on either alone or jointly with one or more person, government, local or other bodies, joint venture to own, construct, develop, improve, take on lease or leave & License basis or to acquire in any other manner and to hold, manage and operate and to sell or give on lease & license or deal in any other manner land, plots, houses, apartments, premises, bungalows, flats, units, sheds, shops, offices, shopping malls, godowns, service apartments, hotels, business centers, multiplexes, and other commercial and residential premises, and to provide in connection thereto all facilities and services and to engage in project and construction management services and to execute contracts in relation to infrastructure projects like airports, seaports, roads, bridges, water & sanitation projects, solid waste management, power projects, industrial and technology parks, special economic zones and other projects and also to indulge in manufacturing, buying, selling, trading, or dealing in any other way in all construction related material like steel, iron, bricks, cement, sand, timber, laminates, plywood, hardware and any other such material as may be used in construction activities.
- (ix) To carry on the business as agents, traders, dealers, exporters, importers, factors, consignors and consignees, broking, forward and spot trading of all kinds and types and sizes of articles, goods, merchandise, commodities, shares, bonds and derivatives such as agricultural products, gold, silver and precious metals, stones and all types of consumer and industrial products, financial products whether for domestic, commercial, industrial and agricultural and to do trading and hedging for itself in futures and in derivatives of all the above commodities permitted under the laws of India.
- (x) To carry on the business as exporter, importer, traders, buyers, sellers, merchant, agents, dealers, distributors, commission agents, brokers, stockist, factors, consignors, collaborators, franchisers, concessionaire, consultant, advisors, manufacturer's representative, job worker, assembler, repairers and other wise to deal in all kinds, classes, size, nature and description of Commodities Products whether finished, semi-finished or raw material including grains, spices and pulses including toor dal, mung dal, urad dal, chana dal, masoor dal, kidney beans, arhar dal, mung beans, seeds, agricultural products, fertilizers, manures, plant or animal foods, pesticides, including insecticides, herbicides or weedicides and fungicides and all types of rice, maize, milo, seeds, cotton seeds, soyabeans, ground nuts, castors, linseeds, sunflower, coconut, rapeseed, almond, sesamam, mustard, sea seed, grapeseed and agricultural products, ferrous and non-ferrous metals, new and old Industrial equipments and other metal products in India or any other part of the world.

- (xi) To carry on the business to act as consultants, advisors and brokers in the line of management, financial, franchisee, production, marketing, placement and recruitment and to provide training and advise in software, software development, legal, commercial, financial, economic, labour, industrial, public relations, secretarial, scientific technical managerial, PERT-CPM, statistical, taxation, accountancy, quality control, personnel performance and suitability assessments and general administration of companies, bodies corporate, firms, franchises, trusts, associations, properties and organisations and to provide all types of management consultants services and act as business process outsourcing (BPO) provider.
- (xii) To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere and also to carry on the business as exhibitors of various goods, services and merchandise and to undertake the necessary activities to promote sales of goods, services and merchandise manufactured/dealt with/provided by the Company and also to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liasioner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on wholesale basis.”

Place: Ahmedabad
Date: 11/08/2017

For and on behalf of the Board
Konark Builders & Developers Limited

Sd/-
Abhishek Sharma
Additional Director
DIN: 07776896

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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.
2. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from September 21, 2017 to September 28, 2017 (both days inclusive).
5. The Shareholders are requested to notify their change of address immediately to the Company. The Company will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
7. Members intending to seek explanation /clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, that relevant information may be made available, if the Chairman permits such information to be furnished.
8. To promote green initiative, members are requested to register their e-mail addresses for sending the future communications by e-mail.

9. PROCESS FOR MEMBERS OPTING FOR E-VOTING

- a) In compliance with the provisions of Section 108 of the companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendments Rules, 2015, the Company is pleased to offer the facility of voting through electronic means and the business

set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of CDSL.

- b) Members whose names are recorded in the Register of Members or in the Register of Beneficial owners maintained by the Company as on the cut – off date i.e September 22, 2017 shall be titled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- c) The remote e- voting will commence from 09.00 A.M. on 25th September, 2017 and will ends on 27th September, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September , may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- d) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- e) The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote voting prior to the meeting, may also attend the meeting, but shall not be entitled to cast their vote again.
- f) The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the company as on the Cut-off date i.e. 22nd September, 2017.
- g) The Company has appointed CS Anish Shah, Practicing Company Secretary (Membership No. 4713, COP No. 6560) to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.
- h) The Procedure and instructions for remote e-voting are as follows:
 - i) The Shareholders should log on to the e-voting website [www. evotingindia.com](http://www.evotingindia.com).
 - ii) Click on Shareholders.
 - iii) Now enter your User ID
 - For CDSL: 16 Digits beneficiary Id
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - iv) Next enter the Image Verification as displayed and Click on Login.

- v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi) If you are a first time user follow the steps given below:

		For Members holding shares in Demat Form and Physical Form
PAN		<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address slip (affixed on an Annual Report).
DOB		<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Details	Bank	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- vii) After entering these details appropriately, click on “SUBMIT” tab.
- viii) Members holding shares in physical form will then directly reach the Company selectionscreen.However, members holding shares in demat form will now reach ‘Password Creation’ menuwherein they are required to mandatorily enter their login password in the new password field.Kindly note that this password is to be also used by the demat holders for voting for resolutions ofany other company on which they are eligible to vote, provided that company opts for e-votingthrough CDSL platform. It is strongly recommended not to share your password with any otherperson and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-votingon theresolutions contained in this Notice.
- x) Click on EVSN of the Company.
- xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against thesame the option“YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that youassent to the Resolution and option NO implies that you dissent to the Resolution.
- xii)Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolutiondetails.
- xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. Aconfirmationbox will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote,click on “CANCEL” and accordingly modify your vote.
- xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- xv) you can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Note for Non – Individual Shareholders and Custodians.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password.
 - The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xix) Members who have not registered their e-mail addresses so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4 to 8 of the accompanying notice dated 11th August, 2017.

Item No. 3: Appointment of auditor.

M/s. Sandeep Manuja & Associates, Chartered Accountants, is proposed to be appointed as auditor in place of the resigning auditor and they shall hold office till the conclusion of the Annual General Meeting of the Company to be held for the financial year ended 31st March, 2022. The Company has received the consent and certificate under Rule 4 of the Companies (Audit and Auditors) Rules, 2014 and the Audit Committee has also reviewed their eligibility and found them eligible for being appointed as the Statutory Auditor of the Company.

The members are requested to appoint the auditor by passing an Ordinary Resolution as required in terms of Section 139 of the Companies Act, 2013.

Item No. 4: To appoint Mrs. Nitaben Panchal as Independent Woman Director.

Pursuant to the provisions of the second proviso to Section 149(1) of the Companies Act, 2013 every listed company is required to appoint a woman director on its Board constituted under the said provision also as per Section 149(4) of the Act & the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 it is also mandatory to maintain a minimum number of Independent Directors in such constitution of Board. Hence, it is recommended to appoint Mrs. Nitaben Panchal (DIN: 07776934) in the capacity of both Woman Director & Independent Director for a period of 5 years.

Mrs. Nitaben Panchal has a vast experience in the field of the Real Estate and Construction business also she is a marketing expert in the same industry as she has handled crucial real estate projects.

The Nomination & Remuneration Committee, having received a consent from her for being appointed as a director of the Company, examined the qualifications set out in Section 149(6) of the Act in respect of her and after such examination her name has been recommended by the Committee to the Board and on such recommendation the Board has appointed her as a woman (independent) director under Section 161 of the Act as an Additional Director. Her term is about to cease at the ensuing Annual General Meeting. Therefore, the Board recommends her appointment under the Act as a woman director in the capacity of independent director.

Mrs. Nitaben Panchal does not hold any share in the Company in her own personal capacity or on a beneficial basis for any other person.

Mrs. Nitaben Panchal and her relatives are not interested in this resolution. None of the other directors and KMP of the Company, or their relatives, is interested in this resolution. Mrs. Nitaben Panchal is not related to any of the Directors or KMP of the Company.

The Board recommends this resolution for your approval.

Item No. 5: To appoint Mr. Abhishek Sharma as Director

The Board members of the company vide their resolution passed at the Board Meeting of the company held on 7th June, 2017 appointed Mr. Abhishek Sharma as an Additional Director of the company up to the date of the Annual General Meeting. Therefore, the appointment of Mr. Abhishek Sharma (DIN: 07776896) needs to be regularized as a Director of the company and the same is being placed before the members for their approval.

Mr. Abhishek Sharma has done his graduation in commerce from Aroma College of Commerce and he is also a member of the Institute of Chartered Accountants of India. He has worked with Godrej Garden City and Godrej Group Companies and has a vast experience in Real Estate sector having expertise in marketing and financial aspects of crucial Real Estate Projects and he is also a finance expert.

Your directors recommends enabling Ordinary Resolution for Shareholder's approval.

None of the directors or Key Managerial Personnel (KMP) of the company or their relatives is concerned or interested, financial or otherwise, in the resolutions.

Item No. 6: To appoint Mr. Ashish Limbani as Independent Director.

In compliance with Section 149(4) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of a listed public company shall have at least half of the Directors as Independent Directors, hence, it is therefore proposed to appoint Mr. Ashish Limbani (DIN: 07244521) as Independent Director, who was appointed as an Additional Director by the Board on 21st March, 2017 and whose term expires on the conclusion of the ensuing Annual General Meeting of your Company.

Mr. Ashish Limbani is an expert in the area of architecture and interior designing which increased the efficiency of our operations. He is also having his own practice as an interior designer.

The Nomination & Remuneration Committee after having received a consent from Mr. Ashish Limbani has recommended his appointment as an Independent Director to the Board. Therefore, the Board recommends his appointment to the members as an Independent Director for 5 (five) years.

Mr. Ashish Limbani does not hold any share in the Company in her own personal capacity or on beneficial basis for any other person.

Mr. Ashish Limbani and his relatives are not interested in this resolution. None of the other directors and KMP of the Company, or their relatives, is interested in this resolution. Mr. Ashish Limbani is not related to any of the Directors or KMP of the Company.

The Board recommends this resolution for your approval.

Item No. 7: To increase in Borrowing Powers of the company

In terms of the provisions of Section 108 of the Companies Act, 2013, the Board can exercise certain powers only with the consent of members in General Meeting by passing Special Resolution. In relation to the said provisions and in view of the expected growth in the business of

the company, the Board of Directors on behalf of the company may borrow monies form various sources consequent to which the amount outstanding could be exceed the earlier limit decided by the members/ directors earlier to this resolution but shall not anytime exceed the limit of Rs. 100 Crores.

Further, under the Act, it is now required that such a resolution shall be passed by the way of Special Resolution.

Your Directors accordingly recommend increase in borrowing powers as set out in the enabling resolution at Item No. 6 for the approval of the members.

None of the directors or Key Managerial Personnel (KMP) of the company or their relatives is concerned or ininterested, financial or otherwise, in the resolutions set out at Item No. 6.

Item No. 8: To amend object Clause (Clause III) of Memorandum of Assosiation of the company

The Company namely Konark Builders & Developers Limited is mainly dealing in Construction field and related activities as more specifically mentioned in the Memorandum of Association of the Company. Now, the company wants to expand its working in the field of Real estate, trading, share trading, import-export, consultancy, agriculture form and technological services so that company can expand its wings and achieve stratigical progress. Therefore, in order to fulfill that object of the company it is essential to change the Main object clause of the Memorandum of Association of the Company.

Your directors have approved the same object in their board meeting held subject to your approval for change in the main object clause of the Memorandum of Association of the company. Your directors are of view that it will be beneficial and in the interest of the company to deal in the above mentioned business by changing the main object in the object clause of Memorandum of Association of the Company.

Copy of the Memorandum and Articles of Association are available for inspection at the registered office of the company all working days during the business hours.

The Board recommends the resolution for your approval.

None of the Directors is interested in the above mentioned resolution.

Place: Ahmedabad
Date: 11/08/2017

For and on behalf of the Board
Konark Builders & Developers Limited

Sd/-
Abhishek Sharma
Additional Director
DIN: 07776896

ATTENDANCE SLIP

Name of the attending Member (In Block Letters): _____

Folio No/ DPID / Client ID : _____

Name of the Proxy : _____

(To be filled in if the Proxy attends instead of the Member)

No. of Shares held: _____

(In words) _____

I hereby record my presence at Annual General Meeting of the Company at Second Floor 218, Sunrise Shopping Mall, Near Swaminarayan Mandir, Mansi Char Rasta, Vastrapur, Ahmedabad, Gujarat – 380015 on Thursday, 28th day of September, 2017 and at any adjournment thereof.

Signature of Shareholder / Proxy

Form No. MGT-11

Proxy form

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

CIN: L51109WB1984PLC037336

Name of the company: Konark Builders & Developers Limited

Registered office: Second Floor 218, Sunrise Shopping Mall, Near Swaminarayan Mandir, Mansi Char Rasta, Vastrapur, Ahmedabad, Gujarat – 380015

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:

2. Name:

Address:

E-mail Id:

Signature:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the company, to be held on 28th day of September, 2017 At 1:00 p.m. at Second Floor 218, Sunrise Shopping Mall, Near Swaminarayan Mandir, Mansi Char Rasta, Vastrapur, Ahmedabad, Gujarat – 380015 and at any adjournment thereof in respect of such resolutions as are indicated below:

SR. NO.	RESOLUTION	FOR	AGAINST
Ordinary Business			
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2017		
2.	Appointment of a director in place of Mr. Maheshkumar Purabia, who retires by rotation and being eligible, seeks re-appointment.		
3.	Appointment of M/s. Sandeep Manuja & Associates., Chartered Accountants (Firm Registration No.: 009525N) as the Statutory auditors of the Company.		
Special Business			
4.	Appointment of Mrs. Nitaben Panchal (DIN: 07776934) as a Non-Executive Independent Woman Director for a term of 5 years.		
5.	Appointment of Mr. Abhishek Sharma (DIN: 07776896) as Director.		
6.	Appointment of Mr. Ashish Limbani (DIN: 07244521) as Independent Director for a term of 5 years.		
7.	To increase the borrowing powers of the Company not exceeding Rs. 100 crores.		
8.	To amend the Object Clause of the Memorandum of Association.		
9.	To authorise the Board of Directors to give loans and provide guarantee and acquire securities.		

Signed this.....day of, 2017.

Signature of Shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

Form No. MGT-12**Polling Paper**

[Pursuant to section 109 (5) of the Companies Act, 2013 and rule 21 (1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Konark Builders & Developers Limited					
Registered office: Second Floor 218, Sunrise Shopping Mall, Near Swaminarayan Mandir, Mansi Char Rasta, Vastrapur, Ahmedabad, Gujarat – 380015					
BALLOT PAPER					
Sr. No.	Particulars		Details		
1.	Name of the First Named Shareholder (In block letters)				
2.	Postal address				
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)				
4.	Class of Share		Equity Shares		
I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:					
Sr. No.	Particulars of Item		No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2017				
2.	Appointment of a director in place of Mr. Maheshkumar Purabia, who retires by rotation and being eligible, seeks re-appointment.				
3.	Appointment of M/s. Sandeep Manuja & Associates., Chartered Accountants (Firm Registration No.: 009525N) as the Statutory auditors of the Company.				
4.	Appointment of Mrs. Nitaben Panchal (DIN: 07776934) as a Non-Executive Independent Woman Director for a term of 5 years.				
5.	Appointment of Mr. Abhishek Sharma (DIN: 07776896) as Director.				
6.	Appointment of Mr. Ashish Limbani (DIN: 07244521) as Independent Director for a term of 5 years.				
7.	To increase the borrowing powers of the Company not exceeding Rs. 100 crores.				
8.	To amend the Object Clause of the Memorandum of Association.				

Place: Ahmedabad**Date: 11/08/2017**

Signature of Shareholder

Konark Builders & Developers Limited
Second Floor 218, Sunrise Shopping Mall,
Near Swaminarayan Mandir, Mansi Char Rasta,
Vastrapur, Ahmedabad, Gujarat – 380015
Contact No.: 079 48004333
www.konarkdevelopers.in
Email: kbd184@gmail.com
CIN: L51109GJ1984PLC094498

Name of the Sole / First Named Member :

Address of Sole / First Named Member :

Registered Folio no. :

DPID /Client. ID :

Number of shares held :

Dear Member,

SUBJECT: PROCESS AND MANNER FOR AVAILING REMOTE E-VOTING FACILITY

Pursuant to provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management & Administration) Amendment Rules, 2015, and Regulation 44 , the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically as an alternative to participation at the 28th Annual General Meeting of the Company to be held on 28th SEPTEMBER, 2017 at Second Floor 218, Sunrise Shopping Mall, Near Swaminarayan Mandir, Mansi Char Rasta, Vastrapur, Ahmedabad, Gujarat – 380015 The Company has engaged the services of Central Depository Services (I) Limited (“CDSL”) to provide remote e-voting facilities. Remote e-voting means the facility to cast votes by a Member using electronic voting system from a place other than the venue of the AGM. The remote e-voting facility is available at the link <https://www.evotingindia.com> .

The electronic voting particulars are set out below:

EVEN (E-voting event number)	User ID :	Password / Sequence No:

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

COMMENCEMENT OF REMOTE E-VOTING	END OF REMOTE E-VOTING
25 th September, 2017 (09.00 A.M.)	27 th September, 2017 (5.00 P.M.)

Please read the instructions printed below before exercising the vote. These details and instructions form integral part of the Notice for the Annual General Meeting to be held on 28TH SEPTEMBER, 2017.

MEMBERS ARE REQUESTED TO FOLLOW THE INSTRUCTIONS FOR REMOTE E-VOTING AS MENTION IN THE ANNUAL REPORT.

❖ ROUTE MAP FOR AGM

KONARK BUILDERS & DEVELOPERS LIMITED

Second Floor 218, Sunrise Shopping Mall,
Near Swaminarayan Mandir, Mansi Char Rasta,
Vastrapur, Ahmedabad, Gujarat – 380015

