

# K.P.I. GLOBAL INFRASTRUCTURE LIMITED

CIN: U40102MH2008PLC178435

REGISTERED OFFICE:

A2/601, Rose Nagar, Nr. Shirin Villa,  
Kausa, Mumbra, Thane- 400612  
(Maharashtra)

CORPORATE OFFICE:

A- 1 & 2, Firdous Tower, B/H Fazal Shopping  
Center, AdajanPatiya, Surat- 395 001 (Gujarat)  
Phone No: +91 261 2764757

Email Id: [solarism@kpgroup.co](mailto:solarism@kpgroup.co) Website: [www.solarismkpgroup.co](http://www.solarismkpgroup.co)

## DIRECTORS' REPORT

To,  
The Members,  
K.P.I. GLOBAL INFRASTRUCTURE LIMITED

Your Directors have pleasure in presenting herewith their 7<sup>th</sup> Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2015.

### FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:-

Particulars	31.03.2015	31.03.2014
Domestic Turnover	63,404,722	89,088,098
Other Income	0	402,265
Less: Expenditure	55,041,878	81,677,795
<b>Profit Before Finance Charge Depreciation</b>	<b>8,362,844</b>	<b>7,812,568</b>
Finance Cost	1,067,067	344,728
Depreciation	1,565,669	258,030
<b>Profit Before Taxation</b>	<b>5,730,108</b>	<b>7,209,810</b>
Provision For Taxation	1,708,268	2,014,133
Deferred I-Tax Liability	62,335	213,697
<b>Net Profit</b>	<b>3,959,505</b>	<b>4,981,980</b>

### REVIEW OF OPERATIONS:

During the year under review, the total Turnover of the Company was Rs. 63,404,722/- against Rs 89,088,098/- in the previous year. The Company has earned a Profit after Tax of Rs 3,959,505/- compared to Rs 4,981,980/- in the previous year.

It was observed that due to unfavorable market condition, there was a reduction in turnover as well as net profit of the Company. The Board of director of the Company decided to formulate the business promotion activities and promote the company's market shares in the next F.Y 2015-16. For carrying business more economically and more efficiently and for reducing overheads, resolution for shifting of registered office from state of Maharashtra to the state of Gujarat in surat has been proposed and passed by the members in its extra ordinary general meeting dated 20<sup>th</sup> January, 2015.

For KPI GLOBAL INFRASTRUCTURE LTD. For KPI GLOBAL INFRASTRUCTURE LTD.

22/01/15 22/01/15

**DIVIDEND:-**

Directors have not recommended any dividend on Equity Shares of the Company in respect of the year ended under review.

**RESERVES:-**

The company has transferred the whole amount of Profit / (Loss) to Reserve and surplus account as per attached audited Balance sheet for the year ended on 31<sup>st</sup> March, 2015.

**CREDIT RATING:-**

Your Company **does not have obtained** any credit rating from the Credit Rating Agencies.

**DEPOSITS:-**

Except the loans or borrowing exempted as deposits under Rule 2(b) of the Companies (Acceptance of Deposit) Rules, 1975, the Company has not accepted any deposits or loans falling under purview of Section 58A of the Companies Act, 1956 read with the said rules and/or under the provisions of the Section 73 to 76 of the Companies Act, 2013.

**DIRECTORS' RESPONSIBILITY STATEMENT:-**

Pursuant to the requirement of Section 134(5) of the Act, and based on the representations obtained from the management, the directors hereby confirm:

- A. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- B. that we 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 at the end of the financial year and of the profit and loss of the Company for that period;
- C. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- D. that the annual accounts have been prepared on a going concern basis;
- E. that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively; and
- F. ~~the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.~~

**AUDITORS:-**

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s. **Bipinchandra J. Modi & Co.**, Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the Annual General Meeting (AGM) of the Company held on 30<sup>th</sup> September, 2014 till the conclusion of the AGM to be held in the year 2019, subject to the ratification of their appointment at every AGM. Ratification of his appointment for financial year 2015-2016 will be proposed in the next AGM.

**COMMENTS ON AUDITORS REPORT, SECRETARIAL AUDITORS REPORT AND COST AUDITORS REPORTS:-**

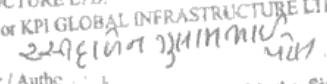
1. Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by auditors in auditor report.

For KPI GLOBAL INFRASTRUCTURE LTD.



Director / Author

For KPI GLOBAL INFRASTRUCTURE LTD.



Director / Author

2. The Secretarial Auditors Report:-**NOT APPLICABLE** in case of our company.
3. The Cost Auditors Report:-**NOT APPLICABLE** in case of our company.

**EXTRACT OF THE ANNUAL RETURN:-**

The extract of Annual Return as provided under Sub-Section (3) of Section 92 of the Companies Act, 2013 ( the "Act") and as prescribed vide Rule 12(1) is annexed herewith in the prescribed form MGT-9 and forms part of this Report.

**MEETINGS OF THE BOARD:-**

Thirteen meetings of the Board of Directors were held during the year; as detailed here under:

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1.	10.04.2014	4	4	100%
2.	05.06.2014	4	4	100%
3.	09.06.2014	4	4	100%
4.	18.06.2014	4	4	100%
5.	02.07.2014	4	4	100%
6.	08.07.2014	4	4	100%
7.	04.09.2014	4	4	100%
8.	18.09.2014	4	4	100%
9.	29.09.2014	4	4	100%
10.	11.11.2014	4	4	100%
11.	25.11.2014	4	4	100%
12.	24.12.2014	4	4	100%
13.	31.13.2015	4	4	100%

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:-**

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as there was no dividend declared and paid last year.

**PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:-**

The Company has not given any Loans or made any investments and not provided any securities U/s 186 of the Companies Act, 2013. The Company has given Bank Guarantee not exceeding Rs. 150 Lacs whereas The Company has mortgaged its 17 flats of its property "K P Avenue" situated at Olpad Taluka, Olpad, Surat to State Bank of India, Sp. Commercial Branch, Surat, and on such other terms and conditions in the interest of the M/s K.P. Energy Private Limited."

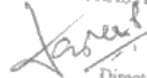
**FINANCIAL AND LIQUIDITY POSITION:-**

The Company has succeeded in getting the required finance in form of financial assistance from Bank as "Secured Loans". It has helped the Company maintaining good financial and liquidity position throughout the year. The Board of Director expresses their sincere gratitude towards banks for their financial support to the Company.

**MANAGERIAL REMUNERATION:-**

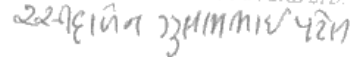
The Company has paid Salary of Rs. 13,00,000/- to Mr. FarukGulam Patel, Rs. 3,00,000/- to Mr. Gulam Ali Patel and Rs. 2,00,000/- to Mrs. RashidaGulam Patel, Directors of the Companyas remuneration for the year under review.

For KPI GLOBAL INFRASTRUCTURE LTD.



Director / Autho. Sign.

For KPI GLOBAL INFRASTRUCTURE LTD.



Director / Autho Sign

**REAPPOINTMENT OF DIRECTOR RETIRING BY ROTATION:-**

It is proposed to re-appoint ShriDhimantraichandrashankarJoshi in the next Annual General Meeting as Director of the company who retire by rotation and being eligible for his re-appointment.

**DIRECTORS:-****A) Changes in Directors and Key Managerial Personnel:-**

No events for any director(s) appointment/resignation/retired by rotation/change in designations occurred during the year.

**B) Declaration by an Independent Director(s) and re- appointment, if any**

Not Applicable to Our Company.

**C) Formal Annual Evaluation**

Not Applicable to Our Company.

**SHARE CAPITAL:-**

Our Company has made transfer of Equity Shares from time to time during the year under review. The following is the Equity Share Capital Buildup of our Company during the year ended as on 31<sup>st</sup> March 2015:

Date of Allotment of Equity Shares	No. of Equity Shares	Face Value	Issue Price	Nature / Reason of Allotment/ Transfer
September 05, 2014	1207900	10	10	Transfer of Shares

The Company has not issued any Preference Shares/Debentures/Bonds/other securities during the year and Bought Back/redeem any Equity Shares/Sweat Equity Shares.

**RISK MANAGEMENT POLICY:-**

The Company has established Enterprise Risk Management process to manage risks with the objective of maximizing shareholders value.

**CSR POLICY**

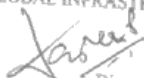
Provisions of the Companies Act, 2013 regarding CSR applicability is **NOT APPLICABLE** to our Company. Hence, the Company has not formed any Committee for CSR Policy formulation and has not set aside any amount for CSR activities.

**GENERAL:-**

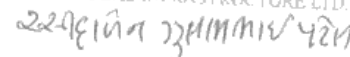
Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOP referred to in this Report.
4. There were no material changes or commitment affecting the financial position of the company, having occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.
5. Particulars relating conservation of energy, technology absorption during the year under reporting, are not given in absence of such energy consumption and the company's Foreign Exchange earning was NIL. There was foreign exchange outgo of Rs. 3,13,250/- during the year under consideration on account of Foreign travel expense. (Whereas company has incurred Rs. 187,728 for Power and Fuel, Rs. 14,337,247 for Rent).
6. A statement on declaration by independent director in terms of sub-section (6) of section 149 of the Act is not applicable to the company.
7. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

For KPI GLOBAL INFRASTRUCTURE LTD.

  
Director / Autho. Sign.

For KPI GLOBAL INFRASTRUCTURE LTD.

  
Director / Autho. Sign.

8. The Company is **not required to constitute or reporting on any Committee of the Board U/s 178(1) of the Companies Act, 2013**.e. Nomination Committee/Remuneration Committee/Shareholders Committee/ Audit Committee etc.
9. Being a Private Limited Company, provision of **Vigil Mechanism** is not applicable to the Company.
10. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES COMPANIES AND JOINT VENTURES:-**

Our Company does not have any subsidiary Company and Joint Venture alliances, as per Audit Report we have two Associate Companies for the year ended as on 31<sup>st</sup> March 2015. (ATTACHED AOC-1)

**DISCLOSURE OF RELATED PARTY TRANSACTION**

All the Related Party Transactions that were entered into during the financial year were in the ordinary course of business and on arm's length basis. **Same detail has been provided in AOC – 2**

**INTERNAL CONTROL SYSTEMS**

The Company has in place adequate systems of internal control commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies.

**ACKNOWLEDGEMENT:-**

The Board acknowledges the contribution of employees at all offices and at all levels without whose efforts the Company could not have been developed at such a rapid speed. The Company also expresses its sincere gratitude towards different government and other authorities including local authorities for their co-operation to the management by giving timely approval or clearance towards the projects of the Company. The Company is also thankful to the shareholders, suppliers, customers and other associates for their co-operation to the management and for their contribution towards the growth of the Company. The Board does hope for the contribution and co-operation from all continuously in future also.

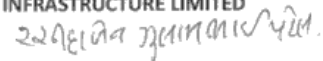
Place : Thane

Date : 27/04/2015

FOR THE BOARD OF DIRECTORS OF  
K.P.I. GLOBAL INFRASTRUCTURE LIMITED



Director  
DIN: 00414045



Director  
DIN:01676460

**Form AOC-1**

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

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

**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs) **Amount in Lacs**

Sr. No.	Particulars	Details
1	Name of the subsidiary	NIL
2	Reporting currency	NIL
3	Share capital	NIL
4	Reserves & surplus	NIL
5	Total assets	NIL
7	Total Liabilities	NIL
8	Investments	NIL
9	Turnover	NIL
10	Profit before taxation	NIL
11	Provision for taxation	NIL
12	Profit after taxation	NIL
13	Proposed Dividend	NIL
14	% of shareholding	NIL

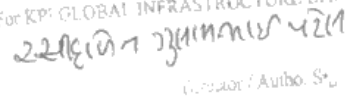
Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations:- **NIL**
- Names of subsidiaries which have been liquidated or sold during the year:- **NIL**

For KPI GLOBAL INFRASTRUCTURE LTD.

  
Director / Autho. Sign.

For KPI GLOBAL INFRASTRUCTURE LTD.

  
Director / Autho. Sign.

**PART "B": ASSOCIATES AND JOINT VENTURES**

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

<b>Sr.no.</b>	<b>Name of Associates/ Joint Ventures</b>	<b>K P BUILDCON PRIVATE LIMITED CIN: U45201GJ2001PTC039763</b>	<b>K.P. ENERGY PRIVATE LIMITED CIN: U40100GJ2010PTC059169</b>
1.	Latest audited Balance Sheet Date	31.03.2015 Singed on 07.07.2015	31.03.2015 Singed on 06.04.2015
2.	Shares of Associate/Joint Ventures held by the company on the year end	NIL	NIL
	No.	NIL	NIL
	Amount of Investment in Associates/Joint Venture	NIL	NIL
	Extend of Holding %	NIL	NIL
3.	Description of how there is significant influence	Director Mr. FarukGulam Patel is holding 29.69% of Shares and having Control of Management	Director Mr. FarukGulam Patel is holding 66.5% of Shares and having Control of Management
4.	Reason why the associate/ joint venture is not Consolidated	There being no other relationship except director's shareholding in the Company	There being no other relationship except director's shareholding in the Company
5.	Networth attributable to Shareholding as per latest audited Balance Sheet.	96,679,805	49,460,075
6.	Profit / Loss for the year	3,058,077	29,425,113
6(i).	Considered in Consolidation	NIL	NIL
6(ii.)	Not Considered in Consolidation	3,058,077	29,425,113

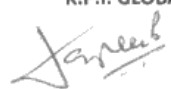
1. Names of associates or joint ventures which are yet to commence operations: **NIL**

2. Names of associates or joint ventures which have been liquidated or sold during the year:- **NIL**

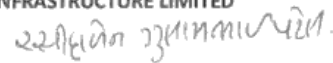
**FOR THE BOARD OF DIRECTORS OF  
K.P.I. GLOBAL INFRASTRUCTURE LIMITED**

Place : Thane

Date : 27/04/2015



Director  
DIN: 00414045



Director  
DIN: 01676460

**FORM NO. AOC -2**

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis:-

Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	NIL
b.	Nature of contracts/arrangements/transaction	NIL
c.	Duration of the contracts/arrangements/transaction	NIL
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e.	Justification for entering into such contracts or arrangements or transactions'	NIL
f.	Date of approval by the Board	NIL
g.	Amount paid as advances, if any	NIL
h.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis:-

Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	NIL
b.	Nature of contracts/arrangements/transaction	NIL
c.	Duration of the contracts/arrangements/transaction	NIL
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e.	Justification for entering into such contracts or arrangements or transactions'	NIL
f.	Date of approval by the Board	NIL
g.	Amount paid as advances, if any	NIL

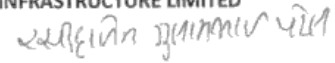
FOR THE BOARD OF DIRECTORS OF  
K.P.I. GLOBAL INFRASTRUCTURE LIMITED

Place : Thane

Date : 27/04/2015



Director  
DIN: 00414045



Director  
DIN: 01676460