



NOTICE IS HEREBY GIVEN THAT FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF THE KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED WILL BE HELD ON FRIDAY, 30TH SEPTEMBER, 2016 AT 11:00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT UNIT NO. 318, REX CHAMBERS, W.H. MARG, BALLARD ESTATE, MUMBAI – 400038; TO TRANSACT THE FOLLOWING BUSINESSES:

AS ORDINARY BUSINESS:

1. To consider and adopt Financial Statements:

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

“RESOLVED THAT the Audited Balance Sheet & Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2016 along with the Auditor’s Report and the Directors’ Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted.”

2. Re-Appointment of Auditors:

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 Section 139(1) of Companies Act, 2013, M/s. Mehra & Khatri, Chartered Accountants (Firm Reg. No. 014752S), be and are hereby appointed as the Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the First Annual General Meeting (subject to ratification of their appointment by the Members at every AGM) at a remuneration as may be mutually agreed upon between the said Auditors and the Board of Directors of the Company.”

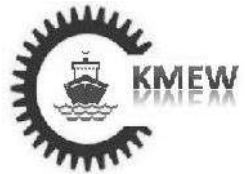
AS SPECIAL BUSINESS:

3. Appointment of Pinkesh Kewalramani Director:

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

“RESOLVED THAT Mr. Pinkesh Kewalramani who was appointed as Additional Director w.e.f. 30th December, 2015 by the Board of Directors and who pursuant to Section 161(1) of the Companies Act, 2013 hold office upto the date of ensuing Annual General Meeting of the Company be and is hereby appointed as Director of the Company.”

KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
Ship Builders, Repairers, and Marine Contractors
CIN: U74120MH2015PTC269596



By order of the Board of Directors


Saurabh Daswani
Director
DIN – 07297445

Email ID: sdsaurabh@gmail.com
Contact Number: 9913726960

Place: Mumbai
Date: 1st September, 2016

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
- 2. THE NOTICE OF AGM, ANNUAL REPORT AND ATTENDANCE SLIP ARE BEING SENT IN ELECTRONIC MODE TO MEMBERS WHOSE EMAIL ADDRESS ARE REGISTERED WITH THE COMPANY OR THE DEPOSITORY PARTICIPANT(S), UNLESS THE MEMBERS HAVE REGISTERED THEIR REQUEST FOR THE HARD COPY OF THE SAME. PHYSICAL COPY OF THE NOTICE OF AGM, ANNUAL REPORT AND ATTENDANCE SLIP ARE BEING SENT TO THOSE MEMBERS WHO HAVE NOT REGISTERED THEIR EMAIL ADDRESS WITH THE COMPANY OR DEPOSITORY PARTICIPANT(S). MEMBERS WHO HAVE RECEIVED THE NOTICE OF AGM, ANNUAL REPORT AND ATTENDANCE SLIP IN ELECTRONIC MODE ARE REQUESTED TO PRINT THE ATTENDANCE SLIP AT THE REGISTRATION COUNTER AT THE AGM.**
- 3. AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING IN RESPECT OF ITEM NO (ITEM NO. 3 OF SPECIAL BUSINESS) IS ANNEXED HERETO AND FORMS PART OF NOTICE.**



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

Item No. 3

Mr. Pinkesh Kewalramani was appointed as Additional Director w.e.f. 30th December, 2015 by the Board of Directors and who pursuant to Section 161(1) of the Companies Act, 2013 hold office upto the date of ensuing Annual General Meeting of the Company is required to be appointed as Director of the Company.

Your Directors recommend resolution as stated at item no. 3 of the Notice of Annual General Meeting for your approval.

None of the Directors is concerned or interested in this resolution.

By order of the Board of Directors

Saurabh Daswani
Director
DIN – 07297445

Email ID: sdsaurabh@gmail.com

Contact Number: 9913726960

Place: Mumbai

Date: 1st September, 2016



DIRECTORS REPORT

To,

The Members,

Your Directors have pleasure in presenting their First Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

1. FINANCIAL HIGHLIGHTS (STANDALONE)

The Board's Report shall be prepared based on the stand-alone financial statements of the Company.

Particulars	2015-16
Total Revenue	14,940,000.00
Total Expenses	11,782,694.86
Net Profit Before Tax	3,157,305.14
Tax Expenses	(1,037,462.00)
Net Profit After Tax	2,119,843.14

2. OPERATIONS AND BUSINESS PERFORMANCE

The Company is engaged in activity of ship building, ship repair and hiring of ships and vessels. There has been no change in the business of the Company during the financial year ended 31st March, 2016.

In its 1st year of operations, the company has earned a remarkable revenue of Rs. 14,940,000/- and a profit of Rs. 2,119,843.14/-. Efforts are being made by Directors to increase the turnover and reduce the expenditure and further improve the performance of the Company.

3. DIVIDEND

With the view to conserve the resources of company the directors are not recommending any dividend.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

5. AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to carry its entire profit of Rs. 2,119,843/- to its reserves.

6. SHARE CAPITAL

There are no changes in the share capital during the year under review.

7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments have occurred between the end of financial year of the company and the date of this report affecting the financial position of the Company as at March 31, 2016.

8. MEETINGS OF THE BOARD

During the current financial year, the Board of Directors of the Company duly met 3 (Three) times with Proper notices were given and the proceedings were properly recorded and signed in the Minutes book as required by the Articles of Association of the Company and the Act. No Extra Ordinary General Meeting was held during the financial year. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Presence of Directors in the Board Meetings:

Date of the meeting	Names of Directors who attended the meeting
2 nd November, 2015	Mr. Saurabh Daswani and Mrs. Tanya Karamchandani
30 th December, 2015	Mr. Saurabh Daswani, Mrs. Tanya Karamchandani and Mr. Pinkesh Kewalramani
8 th January, 2016	Mr. Pinkesh Kewalramani and Mr. Saurabh Daswani

9. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596



None of the Directors are disqualified from being appointed or holding office as Directors, as stipulated under Section 164 of the Companies Act, 2013:

) **APPOINTMENT:**

Mr. Pinkesh Kewalramani was appointed as Additional Director of the Company effective from 30th December, 2015. Your Directors recommend his re-appointment in the ensuing Annual General Meeting of the Company.

) **RESIGNATION:**

Mrs. Tanya Karamchandani had resigned from the Directorship of the Company with effect from the close of business hours on 31st December, 2015. All the necessary formalities have been done by the Company for the same.

The Board is duly constituted with Mr. Pinkesh Kewalramani and Mr. Saurabh Daswani as Directors of the Company.

10. AUDITOR'S REPORT

The observations of the Statutory Auditor in their report, read with the relevant notes to the financial statement are self – explanatory.

11. STATUTORY AUDITORS

M/s Mehra & Khatri (Firm Reg. No. 014752S), Chartered Accountants hold office till the conclusion of the First Annual General Meeting of the Company. Your Directors propose to appoint them for a further period of 5 years i.e. upto the conclusion of sixth Annual General Meeting (subject to ratification by the members at every AGM) and decide their remuneration in the first Annual General Meeting.

12. RISK MANAGEMENT POLICY

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company.

13. EXTRACT OF ANNUAL RETURN:

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Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596



As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 7** as a part of this Annual Report as **ANNEXURE I**.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions pursuant to section 188 (1) of the Companies Act, 2013, that were entered during the financial year were in the ordinary course of the business of the Company. There were no materially significant related party transactions entered by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the Company.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company. Following are the related party transactions entered by the Company:-

a) Name of Related parties

Name	Nature of Relationship
Pinkesh Kewalramani	Key Management Personnel (Director)
Saurabh Daswani	Key Management Personnel (Director)

b) Transactions with Related Parties

Name	Nature of Transaction	Transactions For the year	Balance as at 31.03.2016
Pinkesh Kewalramani	Loan taken during the year	1,111,287.00	
	Addition during the year	128,750.00	
	Repayment during the year	Nil	1,240,037.00
Pinkesh Kewalramani	Salary	1,000,000.00	471,250.00
Saurabh Daswani	Loan taken during the year	1,477,942.00	

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	Repayment during the year	875,000.00	602,942.00
Saurabh Daswani	Salary	1,000,000.00	521,250.00
Total value of transaction		5,592,979.00	2,835,479.00

16. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Considering the nature of the business of the Company, there are no particulars to be disclosed relating to the Conservation of Energy, Research and Development and Technology Absorption as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, during the year under review. There were no Foreign Exchange Earnings & outgo.

17. PARTICULARS OF EMPLOYEES

The company does not have any employees whose remuneration exceed the limits for which disclosure is required in accordance with section 134(3)(e) of the Companies Act, 2013.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to this Company.

19. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and

KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596



(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. Acknowledgements

Your Directors thank the Bankers, the various Government agencies, suppliers, customers, Investors and all others for their wholehearted support during the year and look forward to their continued support in the years ahead.

Your Directors appreciate and acknowledgement the professionalism displayed and the contributions made by the employee whose efforts have kept the Knowledge Marine & Engineering Works Private Limited flag flying high.

**For and on behalf of the Board of Directors
Knowledge Marine & Engineering Works Private Limited**

Pinkesh Kewalramani
Director
DIN – 07385854

Saurabh Daswani
Director
DIN – 07297445

Place: Mumbai
Date: 1st Sep, 2016



ANNEXURE I
FORM NO. MGT 7
EXTRACT OF ANNUAL RETURN
AS ON FINANCIAL YEAR ENDED ON 31.03.2015

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:

i.	CIN	U74120MH2015PTC269596
ii.	Registration Date	26/10/2015
iii.	Name of the Company	Knowledge Marine & Engineering Works Private Limited
iv.	Category/Sub-Category of the Company	Company limited by Shares
v.	Address of the Registered office and contact details	Unit No. 318, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai - 400038
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

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

Sr. No.	Name and Description of main products/ services	NPCS Code of the Product/ service	% to total turnover of the company
1	Rental Services of freight vessels for coastal water transport with operator	99660221	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	Nil	Nil	Nil	Nil	Nil

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Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596



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				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	Nil	10,000	10,000	100%	Nil	10,000	10,000	100%	0.00%
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FI									
f) Any Other									
Sub-total(A)(1):-	Nil	10,000	10,000	100%	Nil	10,000	10,000	100%	0.00%
2) Foreign									
g) NRIs-Individuals									
h) Other-Individuals									
i) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
j) Banks / FI									
k) Any Other....									
Sub-total(A)(2):-									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture									

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Ship Builders, Repairers, and Marine Contractors
CIN: U74120MH2015PTC269596



Capital Funds									
i) Others (specify)									
Sub-total (B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non Institutions									
a) Bodies Corp.									
(i) Indian									
(ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others(Specify)									
Sub-total(B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	Nil	10,000	10,000	100%	Nil	10,000	10,000	100%	Nil

(ii) Shareholding of Promoter-

Sr. No	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in shareholdi
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KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596



		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	ng during the year
1.	Pinkesh Kewalramani	7,500	75%	Nil	7,500	75%	Nil	Nil
2.	Saurabh Daswani	2,500	25%	Nil	2,500	25%	Nil	Nil

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

Sr. no	Shareholding of each Directors and each Key Managerial Personnel	Details of Shareholding	
		No. of shares	% of total shares of the company
1.	Pinkesh Kewalramani		
	At the beginning of the year	7,500	75%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil
	At the end of the year	7,500	75%
2.	Saurabh Daswani		
	At the beginning of the year	2,500	25%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil
	At the End of the year	2,500	25%

(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	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of	% of total	No. of	% of total

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	shares	shares of the company	shares	shares of the company
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
At the end of the year	Nil	Nil	Nil	Nil

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. no	Shareholding of each Directors and each Key Managerial Personnel	Details of Shareholding	
		No. of shares	% of total shares of the company
1.	Pinkesh Kewalramani		
	At the beginning of the year	7,500	75%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil
	At the end of the year	7,500	75%
2.	Saurabh Daswani		
	At the beginning of the year	2,500	25%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil
	At the End of the year	2,500	25%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil

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Ship Builders, Repairers, and Marine Contractors
CIN: U74120MH2015PTC269596



i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
- Addition		2,835,479		2,835,479
- Reduction	Nil	0.00	Nil	0.00
Net Change	Nil	2,835,479	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount		2,835,479		2,835,479
ii) Interest due but not paid		0.00		0.00
iii) Interest accrued but not due	Nil	0.00	Nil	0.00
Total (i+ii+iii)	Nil	2,835,479	Nil	2,835,479

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Saurabh Daswani Executive Director	Pinkesh Kewalramani Additional Director	
1.	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act, 1961	1,000,000	1,000,000	2,000,000
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission - as % of profit - others, specify...	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	0.00
6.	Total(A)	1,000,000	1,000,000	2,000,000

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Ceiling as per the Act	Nil	Nil
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B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
	<u>Independent Directors</u> -Fee for attending board committee meetings -Commission -Others, please specify	N.A.	
	Total(1)		
	<u>Other Non-Executive Directors</u>	N.A.	
	Fee for attending board committee meetings	Nil	
	Commission	Nil	
	Others, please specify (Salary, Bonus, Reimbursement and Advance)	Nil	Nil
	Total (2)	Nil	Nil
	Total(B)=(1+2)	Nil	Nil
	Total Managerial Remuneration	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD :

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(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	N.A.			

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Ship Builders, Repairers, and Marine Contractors
CIN: U74120MH2015PTC269596



2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit -others, specify...				
5.	Others, please specify				
	Total	Nil	Nil	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
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 and on behalf of the Board of Directors
Knowledge Marine & Engineering Works Private Limited

Pinkesh Kewalramani
 Director
 DIN – 07385854

Saurabh Daswani
 Director
 DIN – 07297445

Place: Mumbai
 Date: 1st Sep, 2016



MEHRA & KHATRI

CHARTERED ACCOUNTANTS

#3, Vivekananda Road, Chetpet, Chennai – 600031

Ph – 9884901100; e-mail: sahil.k.khatri@icai.org

01/09/2016

To the Members of
KNOWLEDGE MARINE AND ENGINEERING WORKS PVT. LTD.
314 Rex Chambers,
Walchand Hirachand Marg,
Ballard Estate,
Mumbai - 400001

Report on the Financial Statements

We have audited the accompanying financial statements of **KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED** (“the Company”) which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the (Standalone) Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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 the 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 financial control relevant to the Company’s preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company’s Directors, 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 statements

Basis of Qualified Opinion:

1. Non - Provision of Gratuity and other retirement benefits as per the actuarial valuation referred in the Accounting Standard 15 “Accounting for Retirement Benefits in the financial Statement of Employers”. The effect on current year profit was not ascertained
2. The Managements is of the view that the carrying values of fixed assets are not higher than their recoverable amount. In the absence of adequate documentation in respect thereof, we are unable to comment on impairment loss, if any, as required by the Accounting Standard (AS-28) “Impairment of Assets” issued by the Institute of Chartered Accountants of India.

3. Balances of debtors, creditors, loans & advances and other receivables & payables being subject to confirmation and reconciliation resulting in the balances as per books of accounts not verified by us. The consequent necessary adjustments, either of a revenue nature or otherwise if any, upon which we are unable to comment at this stage, will be made in the year they are finally settled with the parties
4. The company has purchased inventory for consumption during the year. The details of inventory consumed during the year is not available with the company also there is no closing stock as on 31/03/2016 in the books of the company. Due to non-availability of information we are unable to comment on the consumption of this inventory and the closing value of inventory.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for Qualified Opinion paragraph above, the aforesaid (Standalone) financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its Profit/Loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

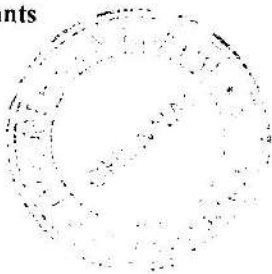
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) the 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 there 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.

For Mehra & Khatri
Chartered Accountants


S Khatri
Partner
MRN: 227075
FRN: 01475S
Chennai
01/09/2016



“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, 2016:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) As per the explanations received from the management and documents verified the title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has not conducted the physical verification of inventory at reasonable intervals.

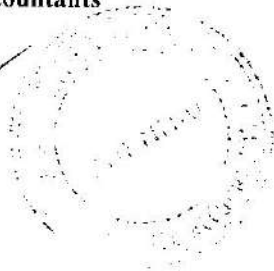
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other 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.
- 4) 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.
- 5) 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.
- 6) 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.
- 7) (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 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, 2016 for a period of more than six months from the date on when they become payable. The Company has however not reviewed the applicability of Provident Fund, Employees State Insurance to itself and the provision of amounts for the same has not been made in the books of accounts.

(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.
- 8) 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. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) 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.

- 10) 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.
- 11) 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;
- 12) 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.
- 13) In our opinion, all 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.
- 14) 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.
- 15) 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.
- 16) 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 are not applicable to the Company and hence not commented upon.

For Mehra & Khatri
Chartered Accountants


S Khatri
Partner
MRN: 227075
FRN: 01475S
Chennai
01/09/2016



“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Knowledge Marine & Engineering Works Pvt. Ltd.

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 Kamal Marine & Engineering Works Pvt. Ltd (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Mehra & Khatri
Chartered Accountants**



**S Khatri
Partner
MRN: 227075
FRN: 01475S
Chennai
01/09/2016**



Knowledge Marine & Engineering Works Pvt. Ltd.

314 Rex Chambers W.H. Marg Ballard Estate

Mumbai

Balance Sheet as at 31-Mar-2016

In ₹ (Rupees)

	Particulars	Note No.	as at 31-Mar-2016
I.	EQUITY AND LIABILITIES		
1	Shareholders' Funds		22,19,843
	(a) Share Capital	1	1,00,000
	(b) Reserves and Surplus	2	21,19,843
	(c) Money Received Against Share Warrants		-
2	Share Application money pending allotment		-
3	Non-Current Liabilities		40,979
	(a) Long-Term Borrowings		-
	(b) Deferred Tax Liabilities (Net)		40,979
	(c) Other Long-Term Liabilities		-
	(d) Long-Term Provisions		-
4	Current Liabilities		73,72,331
	(a) Short-Term Borrowings	3	28,35,479
	(b) Trade Payables	4	27,05,923
	(c) Other Current Liabilities	5	18,30,929
	(d) Short-Term Provisions	6	-
	Total		96,33,153
II.	ASSETS		
1	Non-Current Assets		35,19,317
	(a) Fixed Assets	7	35,19,317
	(i) Tangible Assets		35,19,317
	(ii) Intangible Assets		-
	(iii) Capital Work-in-Progress		-
	(iv) Intangible Assets under Development		-
	(b) Non-Current Investments		-
	(c) Deferred Tax Assets (Net)		-
	(d) Long-Term Loans and Advances		-
	(e) Other Non-Current Assets		-
2	Current Assets		61,13,838
	(a) Current Investments		-
	(b) Inventories		-
	(c) Trade receivables	8	44,70,276
	(d) Cash and Cash Equivalents	9	13,49,585
	(e) Short-Term Loans and Advances		-
	(f) Other Current Assets	10	2,93,976
	Total		96,33,153

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For **MEHRA & KHATRI**

Chartered Accountants

Firm Reg. No. : 014752S

S KHATRI

PARTNER

Membership No. : 227075

Address : NO 3 VIVEKANANDA ROAD CHETPET, CHENNAI - 600031

Place: CHENNAI

Date: 1-Sep-2016

For and On behalf of the Board


PINKESH KEWALRAMANI
 DIRECTOR


SAURABI DASWANI
 DIRECTOR

Knowledge Marine & Engineering Works Pvt. Ltd.

314 Rex Chambers W.H. Marg Ballard Estate

Mumbai

Statement of Profit and Loss for the year ended 31-Mar-2016

In ₹ (Rupees)

Particulars	Note No.	1-Apr-2015 to 31-Mar-2016
I Revenue from Operations	8	14940000.00
II Other Income		-
III TOTAL REVENUE (I + II)		14940000.00
IV EXPENSES		
Operating Expenses	9	6747068.00
Cost of Materials Consumed		-
Purchases of Stock-in-Trade		-
Changes in Inventories		-
Employee Benefit Expenses	10	2964017.00
Finance Costs	11	41727.86
Depreciation and Amortization Expenses	12	243683.00
Other Expenses	13	1786199.00
TOTAL EXPENSES		11782694.86
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		3157305.14
VI Exceptional Items		-
VII Profit before Extraordinary Items and Tax		3157305.14
VIII Extraordinary Items		-
IX Profit Before Tax		3157305.14
X Tax Expense		-1037462.000
Current Tax		-996483.000
Deferred Tax		-40979.000
XI Profit/(Loss) for the period from Continuing Operations (IX-X)		2119843.14
XII Profit/(Loss) from Discontinuing Operations		-
XIII Tax Expense of Discontinuing Operations		-
XIV Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)		-
XV Profit/(Loss) for the Period (XI+XIV)		2119843.14
XVI Earnings per Equity Share		
-Basic		211.98
-Diluted		211.98

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For and On behalf of the Board

For **MEHRA & KHATRI**

Chartered Accountants

Firm Reg. No : 014752S

S KHATRI

PARTNER

Membership No. : 227075

Address : NO 3 VIVEKANANDA ROAD, CHETPET, CHENNAI - 600031

Place: CHENNAI

Date: 1-Sep-2016


PINKESH KEWALRAMANI
 DIRECTOR


SAURABH DASWANI
 DIRECTOR

Knowledge Marine & Engineering Works Pvt. Ltd.

Notes to and forming part of Balance Sheet as at 31-Mar-2016

1. Share Capital**1.1 Authorized, Issued, Subscribed and Paidup share capital**

In ₹ (Rupees)

Particulars	as at 31-Mar-2016	
	Number of Shares	Amount
Authorised Share Capital		
Equity Shares of ₹ 10.00 each	10,000	1,00,000
Total	10,000	1,00,000
Issued Share Capital		
Equity Shares of ₹ 10.00 each	10,000	1,00,000
Total	10,000	1,00,000
Subscribed and fully paid		
Equity Shares of ₹ 10.00 each	10,000	1,00,000
Total	10,000	1,00,000
Total	10,000	1,00,000

1.2 Reconciliation of share capital

Particulars	as at 31-Mar-2016	
	Number of Shares	Amount
Equity Shares (Face Value ₹ 10.00)		
Shares outstanding at the beginning of the year	10,000	1,00,000
Shares Issued during the year		
Shares bought back during the year		
Shares outstanding at the end of the year	10,000	1,00,000

1.3 Shareholders holding more than 5% of Share

Particulars	as at 31-Mar-2016	
	Number of Shares	% of Holding
PINKESH KEWALRAMANI	7,500	75
SAURABH DASWANI	2,500	25

1.4 Aggregate number of shares for five years

Particulars	2011-2012 to 2015-2016
Equity Shares	
Fully paid up pursuant to contract(s) without payment being received in cash	
Fully paid up by way of bonus shares	
Shares bought back	

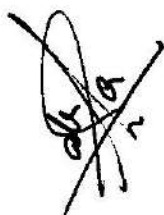
1.5 Management Disclosure

The Company has only one class of equity shares having a par value of Rs.10 per share Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all amounts The distribution will be in proportion to the number of equity shares held by the shareholders.

2. Reserves and Surplus

In ₹ (Rupees)

Particulars	as at 31-Mar-2016
Surplus	21,19,843
(+) Net profit/(Net loss) for the Current Year	21,19,843
Closing balance	21,19,843





Total	21,19,843
--------------	------------------

3 . Short-Term Borrowings

In ₹ (Rupees)

Particulars	as at 31-Mar-2016
Unsecured	28,35,479
Loans and advances from related parties	28,35,479
<i>Pinkesh Kewalramani</i>	17,11,287
<i>Saurabh Daswani</i>	11,24,192
Total	28,35,479

4 . Trade Payables

In ₹ (Rupees)

Particulars	as at 31-Mar-2016
Trade Payables - Others	27,05,923
Total	27,05,923

5 . Other Current Liabilities

In ₹ (Rupees)

Particulars	as at 31-Mar-2016
Other Payables	18,30,929
Total	18,30,929

8 . Trade Receivables

In ₹ (Rupees)

Particulars	as at 31-Mar-2016
Outstanding for less than 6 months from the due date	44,70,276
Unsecured, considered good	44,70,276
Total	44,70,276

9 . Cash & Cash Equivalents

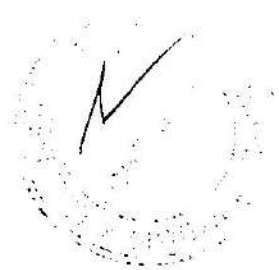
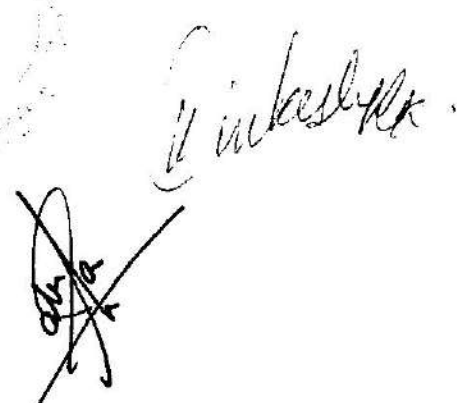
In ₹ (Rupees)

Particulars	as at 31-Mar-2016
Balances with banks	13,40,691
In Current Account	13,40,691
Cash on hand	8,894
Total	13,49,585

10 . Other Current Assets

In ₹ (Rupees)

Particulars	as at 31-Mar-2016
Service Tax on RCM (14%)	2,93,976
Total	2,93,976



Pinkesh Kewalramani

Knowledge Marine & Engineering Works Pvt. Ltd.

Particulars	Gross Block				Depreciation and Amortization				Net Block					
	Opening Balance	Additions	Deductions / Retirement	Acquired through Business Combination	Other Adjustments	Closing Balance	Opening Balance	Depreciation charge	Revaluation Adjustments	On Disposals / Reversals	Impairment Loss	Closing Balance	Opening Balance	Closing Balance
Tangible Assets														
Buildings		37,63,000				37,63,000						2,43,683		35,19,317
Leasehold Buildings														
Plant and Equipment		37,63,000				37,63,000						2,43,683		35,19,317
Freehold Plant and Equipment		37,63,000				37,63,000						2,43,683		35,19,317
Leasehold Plant and Equipment														
Furniture and Fixtures														
Freehold Furniture and Fixtures														
Leasehold Furniture and Fixtures														
Land														
Freehold Land														
Leasehold Land														
Vehicles														
Freehold Vehicles														
Leasehold Vehicles														
Office Equipment														
Freehold Office Equipment														
Leasehold Office Equipment														
Lease hold improvements														
Lease hold improvements (owned)														
Lease hold improvements														
Others														
Free hold other assets														
Lease hold other assets														
Total	0.00	37,63,000.00	0.00	0.00	0.00	37,63,000.00	0.00	2,43,683.00	0.00	0.00	0.00	2,43,683.00	0.00	35,19,317.00
Intangible Assets														
Goodwill														
Brands / Trademarks														
Brands / Trademarks														
Computer Software														
Computer software														
Masterheads and Publishing Titles														
Masterheads and publishing titles														
Mining Rights														
Mining Rights														
Mining rights														
Copyrights, and Patents and other Intellectual Property rights, Services and Operating rights														
Copyrights														
Recipes, Formulas, Models, Designs and Prototypes														
Recipes														
Licenses and Franchise														
Licenses and franchise														
Others														
Others Intangible Assets														
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Work-in-Progress														
Capital Work-in-Progress														
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Intangible Assets Under Development														
Intangible Assets Under Development														
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grand Total	0	37,63,000.00	0	0	0	37,63,000.00	0	2,43,683.00	0	0	0	2,43,683.00	0	35,19,317.00

[Handwritten Signature]

[Handwritten Name: Vinayak]

Knowledge Marine & Engineering Works Pvt. Ltd.

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar

8 . Revenue from Operations

In ₹ (Rupees)

Particulars	1-Apr-2015 to 31-Mar-2016
Sale of Services	1,49,40,000
Total	1,49,40,000

9 . Operating Expenses

In ₹ (Rupees)

Particulars	1-Apr-2015 to 31-Mar-2016
Mobilization Charges	8,00,000
Mobilization Charges Exp	2,50,000
Repair of Barges & Crafts	20,75,000
Wages	17,04,128
Wages Paid to Man Power Supplier	19,17,940
Total	67,47,068

10 . Employee Benefit Expenses

In ₹ (Rupees)

Particulars	1-Apr-2015 to 31-Mar-2016
Salaries	27,85,738
Staff Welfare Expenses	1,78,279
Total	29,64,017

11 . Finance Costs

In ₹ (Rupees)

Particulars	1-Apr-2015 to 31-Mar-2016
Bank Charges	1,214
Interest on Service Tax	10,048
Swachh Bharath Cess	30,466
Total	41,728

12 . Depreciation and Amortization Expenses

In ₹ (Rupees)

Particulars	1-Apr-2015 to 31-Mar-2016
Depreciation	2,43,683
Total	2,43,683

13 . Other Expenses

In ₹ (Rupees)

Particulars	1-Apr-2015 to 31-Mar-2016
Payment to Auditors	
As Auditor	29,900
For Other Services	28,000
Power and fuel	2,37,669
Rent	5,50,923
Repairs to machinery	2,57,001
Other Expenses	
Accounting Fees	29,500
Business Development expenses	99,696
Commission Expenses	89,050
Company Incorporation Expenses	25,000
Consultancy Paid	2,80,000
Conveyance Expenses	50,663
Office Expenses	68,643
Telephone Expenses	40,154
Total	17,86,199

Chintan Singh
20/10/16


Corporate Information

Knowledge Marine & Engineering Private Limited was incorporated on 28/10/2016 as a private limited company. The company is in the business of Shipping, Boat hiring and Marine engineering services.

1 Basis of preparation of financial statements

The financial statements have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the accrual basis. GAAP comprises accounting standards notified by the Central Government of India under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of Institute of Chartered Accountants of India (ICAI), Accounting Standard 30, Financial Instruments: Recognition and Measurement issued by the ICAI to the extent it does not contradict with any other accounting standard referred to above, other pronouncements of ICAI and other relevant provisions of the Companies Act, 2013 and guidelines issued by Securities and Exchange Board of India. All assets and liabilities are classified as current or noncurrent as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, 12 months has been considered by the company for the purpose of current – noncurrent classification of assets and liabilities.

2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3 Current and Non-Current Assets and Liabilities

An asset or liability is classified as current when it satisfies any of the following criteria:

- It is expected to be realized / settled, or is intended for sale or consumption, in the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized / due to be settled within twelve months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date or
- The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

4 Changes in Accounting Policy

No changes in accounting policy has been made in the current year

5 Own Fixed Assets

Fixed Assets are stated at historical cost as reduced by accumulated depreciation and impairment losses, if any. Cost of acquisition is inclusive of installation and other incidental expenses incurred by the Company, to bring the asset to its present location and condition, till the date on which the asset is put into use. Individual assets whose cost does not exceed Rs.5,000/- are fully written off in the year of acquisition.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes cost of acquisition or construction including attributable borrowing cost, duties and other incidental expenses related to the acquisition of the asset. Depreciation on fixed assets is provided to the extent of depreciable amount on the Written Down value (WDV) method, except in case of Vessels, where depreciation is provided on Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II of the Companies Act, 2013 except in respect of Vessels, where useful life is considered as under based on technical evaluation:

Boats: 7 years

Depreciation on additions/disposals during the year is provided on pro-rata basis.

6 Depreciation

Based on a technical assessment and a review of past history of asset usage, the Management of the Company has determined that the estimates of useful lives of fixed assets as at 31 March 2016 continue to be appropriate and, accordingly, has not revised such useful lives to those referred to under Schedule II to the Companies Act, 2013 (as amended). As per earlier year, Depreciation on fixed assets is charged on straight-line method (SLM) from the date of acquisition on pro-rata basis.

Depreciation on fixed assets is provided using the Written down value method using the rates arrived at based on the useful lives estimated by the management after considering the residual value which is likely to be 5% of the original value of the asset or those prescribed under schedule II of the Companies Act, 2013 whichever is higher. Depreciation on additions is provided pro-rata from the date of capitalization.

7 Impairment

The carrying amounts of assets are reviewed at each reporting date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. Since the company being an SMC, a reasonable estimate of "value in use" for computation of impairment has been applied instead of using the present value technique.

8 Revenue Recognition

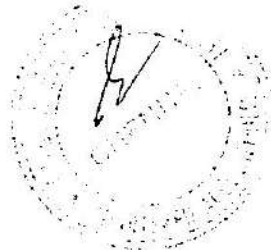
Boat Hire: Income from boat hire and demurrage earnings is recognized on accrual basis as per the terms of agreement.

Other Revenue: Income from other services is accounted on accrual basis as per the terms of the relevant agreement.

9 Employee Benefits

Benefits such as salaries, wages, performance incentives, etc. are recognized at actual amounts due in the period in which the employee renders the related

10 Current and Deferred Tax



Handwritten signature
Date: 28/03/16

Tax expense comprises both current and deferred tax.

a) Provision for current income tax is made on the basis of the assessable income under the Income tax Act, 1961.

b) Deferred income tax is recognized on timing differences, between taxable income and accounting income which originate in one period and are capable of reversal in one or more subsequent periods. The tax effect is calculated on the accumulated timing differences at the year end based on tax rates and laws, enacted or substantially enacted as of the balance sheet date.

c) Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period.

11 Provisions and Contingent Liabilities

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.

12 Earnings Per Share

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

	2015-16
Net Profit (Rs.)	21,19,843
Weighted average number of Equity shares outstanding (WANES)	10,000
Earnings Per Share (Rs.) - Basic and Diluted (Face value of Re. 100 per share)	211.98

13 Disclosure pursuant to Note No.5 (i) (a) of Part II of Schedule III to the Companies Act, 2013:

	2015-16
a. Salary, Wages & Other benefits	64,07,806
b. Contribution to Provident Fund	-
c. Staff Welfare	1,78,279
TOTAL	65,86,085

14 Disclosure pursuant to Note No.5 (i) (c) of Part II of Schedule III to the Companies Act, 2013:

	2015-16
Mobilization Charges	8,00,000
Mobilization Charges Exp	2,50,000
Repair of Barges & Crafts	20,75,000
Consultancy Charges Paid	2,80,000
TOTAL	34,05,000

15 Disclosure pursuant to Note No.5 (i) (j) of Part II of Schedule III to the Companies Act, 2013:

	2015-16
PAYMENT TO AUDITORS:	
a) As Auditor	
- Statutory Audit	29,900
b) For Certification	28,000
TOTAL	57,900

16 Disclosure pursuant to Note No.5 (i) (l) of Part II of Schedule III to Companies Act, 2013: Nil

17 Disclosure pursuant to Note No.5 (vi) of Part II of Schedule III to the Companies Act, 2013:

	2015-16
Consumption of Stores and Spares	-
Power and Fuel	2,37,669
Rent	5,50,923
Repairs and Maintenance	2,57,001
Insurance	-
Rates and Taxes, excluding Taxes on Income	40,514
TOTAL	10,86,107

18 Disclosure under Accounting Standard 15 (Revised 2005) - "Employee Benefits": Short Term Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, etc., are recognized in the period in which the employee renders the related service.

Post-Employment Benefits

Defined contribution plans: The Company does not contribute to the Employees Provident fund in accordance with the Employees Provident Fund and Miscellaneous Provision Act, 1952 or any Gratuity Plans.

19 Disclosure under Accounting Standard 18 (Revised 2005) - "Related Party Disclosure":

Sl no	Name of the Related Party	Relationship	Nature of Transaction	2015-16	
				Transaction Amount	Balance Outstanding
1	Pinkesh Kewalramani	Promotor & Director	Salary	1,000,000	471,250
			Loan Received	1,111,287	1,240,037

(Signature)

2	Saurabh Daswani	Promotor & Director	Salary	1,000,000	521,250
			Loan Received	1,477,942	602,942

20 DUES TO MICRO & SMALL ENTERPRISES

There are no amounts that need to be disclosed pertaining to Micro and Small Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006).

As at March 31, 2016, no supplier has intimated the Company about its status as Micro or Small enterprises or its registration with the appropriate authority under 'The Micro, Small and Medium Enterprises Development Act, 2006'.

21 EVENTS AFTER THE BALANCE SHEET DATE:

There is no material subsequent event after the Balance Sheet date which requires adjustment to assets / liabilities as of 31 March 2016.

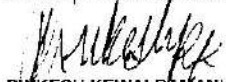
22 Confirmation of Balance from Creditors, except Related Parties, is not available.

23 Undisputed Statutory Dues not paid: Late Fee under Section 234E of the Income Tax Act, 1961 for delays in filing the Income Tax TDS e>Returns - Amount due on Balance Sheet date: 1600 (Previous Year: NIL)

24 Deferred Tax Working

	Closing	Opening
Deferred tax asset on:-		
NIL	-	-
Deferred tax liability on:-		
Fixed Assets (On account of Depreciation)	40,979	-


For and On behalf of Knowledge Marine & Engineering Works Pvt. Ltd


PINKESH KEWALRAMANI
 DIRECTOR


SAURABH DASWANI
 DIRECTOR

For MEHRA & KHATRI
 Chartered Accountants
 Firm Reg. No : 014752S
S KHATRI




 PARTNER
 Membership No. : 227075
 Address : NO 3 VIVEKANANDA ROAD
 CHETPET, CHENNAI - 600031

Place: CHENNAI
 Date: 1-Sep-2016