



KMEW KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596

NOTICE IS HEREBY GIVEN THAT SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF THE KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED WILL BE HELD ON SATURDAY, 30th SEPTEMBER, 2017 AT 4:00 PM 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:

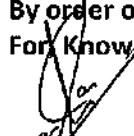
“RESOLVED THAT the Audited Balance Sheet & Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2017 along with the Auditor’s Report and the Directors’ Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted.”

2. 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 Section 139(1) & 141 of the Companies Act, 2013 & any other applicable provisions, if any, M/s. RSSA & Associates, Chartered accountants (FRN: 120109W), Mumbai be & be and are hereby appointed as Statutory Auditors of the Company to hold office for 5 (Five) years from the conclusion of this Annual General Meeting (i.e. for the F.Y. ended 31/03/2018) until the conclusion of the ensuing Annual General Meeting (i.e. for the F.Y. ended 31/03/2022) of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**By order of the Board of Directors
For Knowledge Marine & Engineering Works Private Limited**


Saurabh Daswani
Director
DIN – 07297445

Email ID: sdsaurabh2012@gmail.com

Contact Number: 9913726960

Place: Mumbai

Date: 01/09/2017

Registered Office: Unit No. 318, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai - 400038

Phone: +91-(9913726960)/(9969345812)/022-(22617181);

E-mail: knowledgemew@gmail.com



KMEW KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596

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.

Registered Office: Unit No. 318, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai - 400038

Phone: +91-(9913726960)/(9969345812)/022-(22617181);

E-mail: knowledgemew@gmail.com



DIRECTORS REPORT

To,
The Members,

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

1. FINANCIAL HIGHLIGHTS (STANDALONE)

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

Particulars	2016-17	2015-16
Total Revenue	3,48,11,458	14,940,000.00
Total Expenses	2,77,82,309	11,782,694.86
Net Profit Before Tax	70,29,149	3,157,305.14
Tax Expenses	(20,98,240)	(1,037,462.00)
Net Profit After Tax	49,30,909	21,19,843.14

2. OPERATIONS AND BUSINESS PERFORMANCE

The Company is engaged in activity of chartering and hiring of marine crafts, dredging and shipping industry. There has been no change in the business of the Company during the financial year ended 31st March, 2017.

The Net Profit of the Company increased from Rs. 21,19,843.14/- to Rs. 49,30,909/- as compared to last year and there is tremendous increase in turnover from Rs. 1,49,40,000/- to Rs. 3,48,11,458/-. Efforts are being made by Directors to increase the turnover and reduce the expenditure and further improvise 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

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. 49,30,909/- to its reserves.

6. SHARE CAPITAL

The Authorized Share Capital of the Company has increased from Rs. 10,00,000 (Rupees Ten Lakhs Only) divided into 50,000 (Fifty Thousand) equity shares of Rs. 10 (Ten) each and 50,000 (Fifty Thousand) Preference Shares of Rs. 10 (Ten) each to Rs. 50,00,000 (Rupees Fifty Lakhs Only) divided into 4,50,000 (Four Lakh Fifty Thousand Only) Equity Shares of Rs. 10 (Ten) each and 50,000 (Fifty Thousand) Preference Shares of Rs. 10 (Ten) each by creation of further 4,00,000 (Four lakhs Only) equity shares of Rs. 10 (Ten) each.

There are no changes in the paid up share capital of the Company 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, 2017.

8. MEETINGS OF THE BOARD

During the current financial year, the Board of Directors of the Company duly met 6 (Six) 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. An Extra Ordinary General Meeting was held on 30th January, 2017 during the financial year ending 31st March, 2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Presence of Directors in the Board Meetings:

Serial No. of the Meeting	Date of the meeting	Names of Directors who attended the Meeting



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

04/2016	6 th April, 2016	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
05/2016	4 th July, 2016	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
06/2016	1 st September, 2016	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
07/2017	7 th December, 2016	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
08/2017	2 nd January 2017	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
09/2017	16 th March, 2017	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
10/2017	31 st March, 2017	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani

Presence of Members in the Extra Ordinary General Meeting:

Serial No. of the Meeting	Date of the meeting	Names of Members who attended the Meeting
01/2017	30 th January, 2017	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
02/2017	6 th February, 2017	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani

9. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

None of the Directors are disqualified from being appointed or holding office as Directors, as stipulated under Section 164 of the Companies Act, 2013. There is no change in the directors list in the FY 2016-17.

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

Mr. Sahil Khatri (Membership No. 227075), Chartered Accountants hold office till the conclusion of the Second Annual General Meeting of the Company. The Board considers the



KMEW KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596

appointment of M/s. RSSA & Associates, (FRN. 120109W), Chartered Accountants to hold office for 5 years from the conclusion of annual general meeting to be held on 30th Sep, 2017 (i.e. for the FY ending 31st March 2018) until the conclusion of ensuing annual general meeting to be held in the FY 21-22 (i.e. for the FY ending 31st March 2022). Their appointment and payment of remuneration are to be confirmed and approved in the ensuing 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:

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 and guarantees 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. However Company has made an investment in its subsidiaries Companies. Following are the details for the same:-

S. No.	Name of the Subsidiary	CIN No.	Nature of Investment	Amount of Investment (In Rs.)
1.	KMEW Offshore Private Limited	U74999MH2017PTC291379	Investment in 50% Equity Shares of the Company	50,00,000
2.	Indian Ports Dredging Private Limited	U74999MH2017PTC292712	Investment in 50% Equity Shares of the Company	50,000



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)
Pritam Kewalramani	Relatives of KMP
Mukesh Daswani	Relatives of KMP
Kamal Marine & Engineering Works Private Limited	Associate Company
KMEW Offshore Private Limited	Subsidiary Company
Indian Ports Dredging Private Limited	Subsidiary Company
Harekrishna Shipping Agencies	KMP/Relatives of KMP can exercise significant influence
Kanak Sujay Kewalramani	KMP/Relatives of KMP can exercise significant influence
M G Kewalramani HUF	KMP/Relatives of KMP can exercise significant influence
Sujay M Kewalramani HUF	KMP/Relatives of KMP can exercise significant influence
Dinesh M Kewalramani HUF	KMP/Relatives of KMP can exercise significant influence

b) Transactions with Related Parties

Name	Nature of Transaction	Balance as at 31.03.2016
Pinkesh Kewalramani	Short Term/Long term Loan	31,26,290.00
Saurabh Daswani	Short Term/Long term Loan	27,92,960.00
Harekrishna Shipping Agencies	Receiving of Services	2,59,000.00



KMEW KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596

Kamal Marine & Eng Works Pvt Ltd	Receiving of Services	3,73,653.00
Harekrishna Shipping Agencies	Receiving of Services	-
M G Kewalramani HUF	Receiving of Services	8,18,550.00
Sujay M Kewalramani HUF	Receiving of Services	8,11,057.00
Dinesh M Kewalramani HUF	Receiving of Services	7,93,800.00
Total		89,75,310.00

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
- (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.



KMEW KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596

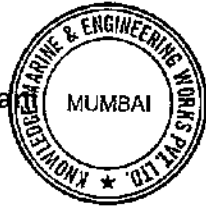
20. Acknowledgements

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 September, 2017



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

ANNEXURE I
FORM NO. MGT 7
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:

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.	KMEW Offshore	U74999MH2017PTC291379	Associate Company	50%	[Sec 2(6)]



KMEW KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596

	Private Limited Unit No. 317, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai - 400038				
2.	Indian Ports & Dredging Private Limited, Unit No. 318, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai - 400038	U74999MH2017PTC292712	Associate Company	50%	[Sec 2(6)]

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
	Dem at	Physic al	Total	% of Total Shares	Dema t	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									

Registered Office: Unit No. 318, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai - 400038

Phone: +91-(9913726960)/(9969345812)/022-(22617181);

E-mail: knowledgemew@gmail.com



KMEW KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596

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 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									

Registered Office: Unit No. 318, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai - 400038

Phone: +91-(9913726960)/(9969345812)/022-(22617181);

E-mail: knowledgemcw@gmail.com



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

(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 shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledge d / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Saurabh Daswani	2,500	25%	Nil	2,500	25%	Nil	Nil
2.	Pinkesh Kewalramani	7,500	75%	Nil	7,500	75%	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



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

1.	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%
2.	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%

(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 shares	% of total shares of the company	No. of shares	% of total 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.	Saurabh Daswani		
	At the beginning of the year	2,500	25%



KMEW KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596

	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%
2.	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%

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				
i) Principal Amount				
ii) Interest due but not paid		28,35,479		28,35,479
iii) Interest accrued but not	Nil	0.00	Nil	0.00
Total(i+ii+iii)	Nil	28,35,479	Nil	28,35,479
Change in Indebtedness during the financial year				
- Addition		32,95,817		32,95,817
- Reduction	Nil	0.00	Nil	0.00
Net Change	Nil	32,95,817	Nil	32,95,817
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid		61,31,296		61,31,296
iii) Interest accrued but not due	Nil	0.00	Nil	0.00
Total (i+ii+iii)	Nil	61,31,296	Nil	61,31,296

Registered Office: Unit No. 318, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai - 400038

Phone: +91-(9913726960)/(9969345812)/022-(22617181);

E-mail: knowledgemew@gmail.com



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

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 Executive Director	
1.	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act, 1961	24,00,000	24,00,000	48,00,000
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)	24,00,000	24,00,000	48,00,000
	Ceiling as per the Act	Nil		Nil

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)		
	Other Non-Executive Directors	N.A.	
	Fee for attending board committee meetings	Nil	



KMEW KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596

	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.			
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/	Authority[RD /NCLT/Court]	Appeal made. If any(give details)

Registered Office: Unit No. 318, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai - 400038

Phone: +91-(9913726960)/(9969345812)/022-(22617181);

E-mail: knowledgemew@gmail.com

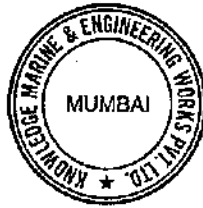


KMEW KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
Ship Builders, Repairers, and Marine Contractors
CIN: U74120MH2015PTC269596

			Punishment/ Compounding fees imposed		
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, 2017

SAHIL K KHATRI

CHARTERED ACCOUNTANTS

#3, Vivekananda Road, Chetpet, Chennai - 600031

Ph - 9884901100; e-mail:

16-1*

31-08-2017

To the Members of
KNOWLEDGE MARINE AND ENGINEERING WORKS PVT. LTD.
314 Rex Chambers,
Watchand 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, 2017, 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 Management is of the view that the carrying values of fixed assets are not higher than their recoverable amounts. In the absence of adequate documentation in respect thereof, we are unable to comment on impairment loss. Refer to 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 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 31/03/2017 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

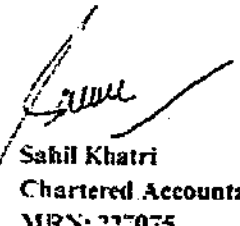
In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for Qualified Opinion paragraph above, the aforesaid (Standalone) financial statements give the information required by the Act in the manner so 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, 2017, 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, 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 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.
 - iv. the company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016 and these are in accordance with the books of accounts maintained by the company.


Sahil Khatri
Chartered Accountant
MRN: 227075
FRN: 014755
Chennai
31/08/2017



Information
by adjustment
to the year
year is
100-

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:

- 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 directions 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, 2017 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.


Sahil Khatri
Chartered Accountant
MRN: 227075
FRN: 01475S
Chennai
31/08/2017



Annexure I
Financial Stat
Report on th
the Act
W.2

we're reporting the
the

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 (l) 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 KNOWLEDGE Marine & Engineering Works Pvt. Ltd ("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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

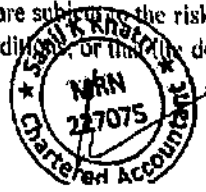
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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 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.


Sahil Khatri
Chartered Accountant
MRN: 227075
FRN: 014755
Chennai
31/08/2017

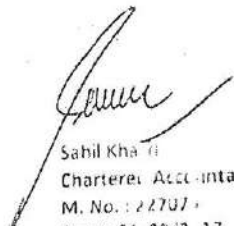


KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN:U74120MH2015PTC269596)
Unit No 318, Rex Chambers, Walchand Hirachand Marg Ballard Estate Mumbai-400038
Balance Sheet as at 31st March, 2017

		[Amount in Rs.]	
Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
I EQUITY & LIABILITIES			
1 Shareholder's funds			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves & Surplus	2	70,50,752	21,19,843
(c) Money received against share warrants			
		71,50,752	22,19,843
2 Share application money pending allotment			
3 Non-current Liabilities			
(a) Long term borrowings	3	61,31,296	
(b) Deferred Tax Liabilities (Net)	4	29,152	40,979
(c) Long Term Trade payables			
(d) Long Term Provisions			
		61,60,448	40,979
4 Current Liabilities			
(a) Short term borrowings	3	-	28,35,479
(b) Trade payables	5	81,18,113	27,05,922
(c) Other Current Liabilities	6	5,46,787	
(d) Short Term Provisions	7	33,93,416	18,30,929
		1,20,58,315	74,72,331
		1,82,18,763	74,14,410
Total Liabilities (3+4)		2,53,69,515	96,33,153
Total Liabilities and Equity			
II ASSETS			
1 Non-current Assets			
(a) Fixed Assets	8		
(i) Tangible assets		56,52,518	35,19,317
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(v) Fixed assets held for sale			
(b) Non-current investments	9	30,00,000	
(c) Deferred tax assets(net)	4		
(d) Long-term loans and advances			
(e) Trade receivable			
(f) Other non-current assets	13		
Total Non-current Assets		86,52,518	35,19,317
2 Current Assets			
(a) Current investments			
(b) Inventories	10		
(c) Trade receivables	11	62,16,616	44,70,276
(d) Cash and cash equivalents	12	23,24,323	13,49,584
(e) Short-term loans and advances	9	35,93,790	
(f) Other current assets	13	45,82,268	2,93,976
Total Current Assets (1+2)		1,67,16,997	61,13,836
Total Assets		2,53,69,515	96,33,153


See accounting policies and accompanying notes forming part of the financial statements Balance Sheet Abstract and company profile

As per our report of even date



Sahil Khatril
Chartered Accountant
M. No. : 227075
Date : 01, 09/2, 17
Place : Chennai



For and on behalf of the board of
Knowledge Marine & Engineering Work Private Limited


Saurabhi Das
Director



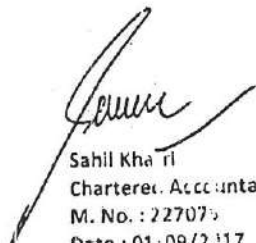

Purnima Kewalramani
Director

KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN:U74120MH2015PTC269596)
 Unit No 318, Rex Chambers, Walchand Hirachand Marg Ballard Estate Mumbai-400038
 Profit and Loss statement for the year ended 31st March, 2017

(Amount in Rs.)

Sr. No.	Particulars	Note No.	2016-17	2015-16
I	Revenue from operations	14	3,47,19,080	1,49,40,000
II	Other Income	15	92,378	-
III	Total Revenue (I+II)		3,48,11,458	1,49,40,000
IV	Expenses			
	Cost of materials consumed	16	1,37,85,684	67,47,068
	Employee benefits expense	17	7,84,521	29,64,017
	Finance costs	18	84,588	41,728
	Depreciation and amortization expense	8	8,07,558	2,43,683
	Other expenses	19	1,23,19,958	17,86,199
	Total expenses		2,77,82,309	1,17,82,695
V	Profit before exceptional and extraordinary items and tax (III-IV)		70,29,149	31,57,305
VI	Prior Period Item		-	-
VII	Profit before tax after extraordinary items(V-VI)		70,29,149	31,57,305
VIII	Tax expense:			
	(1) Current tax expense for current year		21,10,067	9,96,483
	(2) Deferred tax		(11,827)	40,979
	(3) Current tax expense relating to prior years		-	-
IX	Profit/ (Loss) after tax for the period (VII - VIII)		49,30,909	21,19,843
X	Minority Interest in income		-	-
XI	Share of Profit / Loss in associate companies		-	-
XII	Profit available for distribution		49,30,909	21,19,843
XIII	Earnings per equity share:			
	(1) Basic		493.09	211.98
	(2) Diluted		493.09	211.98

As per our report of even date


 Sahil Khatril
 Chartered Accountant
 M. No. : 227075
 Date : 01/09/2017
 Place : Chennai



For and on behalf of the board of
 Knowledge Marine & Engineering Work Private Limited


 Saurabh Daswani
 Director


 Pinkesh Kewalramani
 Director



Knowledge Marine & Engineering Works Private Limited
Unit No. 318, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai - 400038
Cash Flow Statement

(Amount in Rs.)

Particulars	For the Period 2016-2017
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net profit before Tax & Extraordinary Items	70,29,149
Adjustments for :	
Depreciation	8,07,558
Interest Income	-92,378
Finance Cost	84,588
Preliminary Expenses	-
Operating Profit before Working Capital Changes	78,28,917
Increase in Current Assets	-96,28,422
Increase in Current Liability	75,21,151
Decrease in Current Assets	-
Decrease In Current Liability	-
Cash generated from Operations	57,21,646
Income Tax Refund	-
Income Tax Paid	-21,10,067
Cash flow before Extraordinary Items	36,11,579
Extraordinary items	-
Net Cash flow from Operating Activities	36,11,579
B. CASH FLOW FROM INVESTING ACTIVITIES	
Investment In Unquoted Shares	-30,00,000
Increase in Fixed Assets	-29,40,759
Increase in Capital Work-in-progress	-
Interest on FD	92,378
Net Cash flow from / Used in Investing Activities	-58,48,381
C. CASH FLOW FROM FINANCING ACTIVITIES	
Increase in Loan	32,95,817
Finance Cost	-84,588
Net Cash flow from / Used in Financing Activities	32,11,229
Net Decrease / Increase in Cash or Cash Equivalents (A+B+C)	-9,74,739
Opening Cash & Cash Equivalents	13,49,584
Closing Cash & Cash Equivalents	23,24,323
Cash & Cash Equivalents comprises :	
Cash & Bank Balances as per BS	23,24,323

As per our report of even date


Sahil Khatri.
Chartered Accountant
M. No. 227075
Date: 01/09/2017
Place: Chennai



For and on behalf of the board of
Knowledge Marine & Engineering Works
Private Limited


Saurabh Daswani
Director




Pinkesh Kewalramani
Director

KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN:U24120MH2015PTC269596)
Unit No 318, Rex Chambers, Welchand Hirachand Marg Ballard Estate Mumbai-400038
Schedule Forming the part of Balance Sheet

1. SHARE CAPITAL

(Amount in Rs.)

Particular	As at 31.03.2017		As at 31.03.2016	
	Number of Shares	Amount	Number of Shares	Amount
Authorised:				
Equity Shares of Rs. 10/- each with voting rights	4,50,000	45,00,000	10,000	1,00,000
Preference Shares of Rs. 10/- each	50,000	5,00,000	-	-
Total	5,00,000	50,00,000	5,00,000	1,00,000
Issued:				
Equity Shares of Rs. 10/- each with voting rights	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000
Subscribed and paid-up:				
Equity Shares of Rs. 10/- each with voting rights	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

1.1 Details of shareholder holding more than 5% shares as at March 31, 2017 is set out below:

Name of shareholder	No of shares as at March 31, 2017	% held as at March 31, 2017	No of shares as at March 31, 2016	% held as at March 31, 2016
Saurabh Daswani	2,500	25.00%	2,500	25.00%
Pinkesh Kewalramani	7,500	75.00%	7,500	75.00%

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)
Equity shares with voting rights							
Year ended 31 March, 2017							
- Number of shares	10,000	-	-	-	-	-	-
- Amount (₹)	1,00,000	-	-	-	-	-	-
Year ended 31 March, 2016							
- Number of shares	10,000	-	-	-	-	-	-
- Amount (₹)	1,00,000	-	-	-	-	-	-

2. RESERVES AND SURPLUS

(Amount in Rs.)

Particular	As at 31.03.2017	As at 31.03.2016
Retained earnings:		
As per last balance sheet	21,19,843	21,19,843
Add / (Less): Transferred from: Profit and Loss Account	49,19,082	-
Less: Utilisation against provision of income tax of earlier years	-	70,38,925
Total	70,38,925	21,19,843

3. Borrowings

(Amount in Rs.)

Particular	As at 31.03.2017		As at 31.03.2016	
	Long term	Short term	Long term	Short term
Loans & Advances from:				
From Bank Secured	-	-	-	-
Unsecured from related parties:				
Saurabh Daswani	30,20,009	-	-	11,24,192
Pinkesh Kewalramani	26,41,287	-	-	17,11,287
KMEW Offshore Pvt Ltd	4,70,000	-	-	-
Others	-	-	-	-
Total	61,31,296	-	-	28,35,479

5. Trade Payables

(Amount in Rs.)

Particular	As at 31.03.2017	As at 31.03.2016
Trade Payables:		
Micro, Small and Medium Enterprise	-	-
Other	81,18,113	27,05,922
Total	81,18,113	27,05,922

6. Other Current Liabilities

(Amount in Rs.)

Particular	As at 31.03.2017		As at 31.03.2016	
	Long Term	Short Term	Long Term	Short Term
Service Tax	-	4,52,787	-	-
Audit Fees Payable	-	54,000	-	-
KMEW Offshore Pvt Ltd	-	-	-	-
Pinkesh Kewalramani	-	-	-	-
Saurabh Daswani A/c	-	-	-	-
Total	-	5,06,787	-	-



9. Non current investments

(Amount in Rs.)

Particular	As at 31.03.2017		As at 31.03.2016	
	Long Term	Short Term	Long Term	Short Term
Investment in KMEW Equity Shares	30,00,000	-	-	-
Fixed Deposit with Dena Bank	35,93,790	-	-	-
Total	65,93,790	-	-	-

10. Inventories

(At Lower Of Cost Or Net Realisable Value, as certified by the Management)

(Amount in Rs.)

Particular	As at 31.03.2017	As at 31.03.2016
Stock in Trade:	-	-
Acquired for Trading	-	-
Goods in Transit	-	-
Total	-	-

11. Trade Receivables@

(Amount in Rs.)

Particular	As at 31.03.2017	As at 31.03.2016
Trade receivable outstanding for a period exceeding six months from the date they were due from payment	-	-
Secured, considered good	62,16,616	44,70,276
Unsecured, Considered good	-	-
Doubtful	62,16,616	44,70,276
Less: Provision for doubtful trade receivable	62,16,616	44,70,276
Other Trade receivables	-	-
Secured, considered good	-	-
Unsecured, Considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivable	-	-
Total	62,16,616	44,70,276

12. Cash & cash equivalent

(Amount in Rs.)

Particular	As at 31.03.2017	As at 31.03.2016
Bank Balance	-	-
(a) Current Accounts	23,17,916	13,40,691
(b) Deposit Accounts	-	-
(c) Others	6,407	8,893
Cash on hand	-	-
Total	23,24,323	13,49,584

13. Other Current / current assets

(Amount in Rs.)

Particular	As at 31.03.2016		As at 31.03.2015	
	Non Current	Current	Non Current	Current
Balance with Revenue Authorities (TDS/Advance Tax)	-	19,76,268	-	-
Service Tax on RCM(14%)	-	-	-	2,93,976
Deposit	1,60,000	-	-	-
EMD Deposit	24,26,000	-	-	-
Total	16,06,000	19,76,268	-	2,93,976



14. Revenue From Operations

Particular	(Amount in Rs.)	
	2016-17	2015-16
Sales of Service	1,47,19,080	1,48,40,000
Total	1,47,19,080	1,48,40,000

15. Other Income

Particular	(Amount in Rs.)	
	2016-17	2015-16
Interest Income	97,378	-
Total	97,378	-

16. TRADING, MANUFACTURING, CONSTRUCTION AND OPERATING EXPENSES

Particulars	(Amount in Rs.)			
	2016-17		2015-16	
Cost of materials consumed				
Opening stock	-	-	-	-
Add: Purchases of Raw Materials	6,28,868	-	-	-
Less: Closing stock	-	-	-	-
Total*	6,28,868	6,28,868	-	-
Less: Scrap sales	-	-	-	-
Add: Direct Expenses	96,14,340	-	-	-
Add: Operating Expenses	-	-	67,47,068	-
Add: Construction material	-	-	-	-
Add: Subcontracting charges	85,42,474	-	-	-
Total Cost of Material Consumed	1,31,96,681	1,37,93,688	67,47,068	67,47,068

17. Employee Benefits Expenses

Particulars	(Amount in Rs.)	
	2016-17	2015-16
Salaries, Wages and Bonus	-	27,85,738
Employee Benefit Expenses	7,84,921	-
Staff Welfare Expenses	-	1,78,279
Total	7,84,921	29,64,017

18. Finance costs

Particular	(Amount in Rs.)	
	2016-17	2015-16
Interest Cost	-	10,048
Interest on Services	-	1,214
Bank Charges	-	-
Tender Cost	94,588	-
Swatch Bharat Cost	-	30,468
Total	94,588	41,728

19. Other Expenses

Particulars	(Amount in Rs.)			
	2016-17		2015-16	
Auditors' remuneration				
Audit Fee	60,000	-	29,900	-
For Other Services	-	-	28,000	-
Total	60,000	60,000	57,900	57,900
Accounting Charges	-	-	-	29,500
Agency and port dues	-	2,39,500	-	-
Bank Charges	-	8,117	-	-
Bank Guarantee Charges	-	51,867	-	-
Business Promotion Expenses	-	1,54,557	-	57,896
Fuel Charges	-	2,50,300	-	-
Incorporation & Registration Expenses	-	8,05,290	-	-
Conveyance Expenses	-	2,00,798	-	50,443
Director Remuneration	-	48,00,000	-	-
Electricity Expenses	-	6,071	-	-
Interest on TDS	-	12,500	-	-
Legal & Professional Charges	-	-	-	-
Professional and consultancy charges	-	10,17,044	-	-
Rice Expenses	-	19,954	-	68,543
Rice Renovation	-	10,000	-	-
Parking Expenses	-	3,500	-	-
Petrol & Fuel	-	-	-	2,37,699
Postage and courier	-	890	-	-
Rent	-	1,32,500	-	5,50,123
Repair & Maintenance	-	9,08,851	-	2,97,001
Office Repairs & Maintenance	-	26,250	-	-
Printing & Stationery Expenses	-	27,348	-	-
Telephone Expenses	-	6,870	-	40,154
Traveling Expenses	-	4,89,722	-	-
Commission on Contract Mobilization	-	28,42,675	-	89,080
Insurance	-	24,540	-	-
Office Site Expenses	-	1,590	-	-
Company Incorporation Expenses	-	-	-	25,000
Consultancy Paid	-	-	-	7,80,000
Shop Establishment Expenses	-	8,000	-	-
Inout Swatch Bharat Cost	-	35,127	-	-
Interest on Service Tax Payment	-	7,675	-	-
Lodging and Boarding Expense	-	3,56,470	-	-
Total	1,28,19,858	1,28,19,858	17,86,198	17,86,198



(Amount in Rs.)

ASSETS	As at 01/04/2016		As at 31/03/2017		As at 31/03/2018		As at 31/03/2019	
	As at 01/04/2016	As at 31/03/2017	As at 31/03/2017	As at 31/03/2018	As at 31/03/2018	As at 31/03/2019	As at 31/03/2019	As at 31/03/2019
(A) Tangible Assets								
Plant and equipments	31,63,000	29,60,000	2,14,081	7,83,000	10,31,961	9,26,819	15,19,117	
Machinery - The	1,14,000	1,16,500	2,817	2,817	2,817	2,817	2,817	
Machinery	41,000	40,000	11	11	11	11	11	
Furniture & fixtures	2,14,000	2,14,500	5,879	5,879	5,879	5,879	5,879	
Computer	2,45,000	2,45,000	9,647	9,647	9,647	9,647	9,647	
Office equipments	-	-	-	-	-	-	-	-
(B) Intangible Asset								
Total	37,63,000	34,60,779	2,65,483	8,07,538	10,67,312	14,52,326	20,18,217	
Previous year	37,63,000	34,60,779	2,65,483	8,07,538	10,67,312	14,52,326	20,18,217	

6. Decrease in value and amortisation relating to continuing operations

Particulars	For the year ended 31. March, 2012	For the year ended 31. March, 2018
Depreciation and amortisation for the year on tangible assets as per note 6(A)	8,02,538	2,41,683
Depreciation and amortisation for the year on intangible assets as per note 6(B)	-	-
Less: Impairment reversal reserve	-	-
Depreciation and amortisation relating to continuing operations	8,02,538	2,41,683



KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Notes forming part of the financial statements

Particulars

Note

- 1 Corporate information**
Knowledge Marine & Engineering Private Limited was incorporated on 26/10/2016 as a private limited company. The company is in the business of hiring of Survey cum Pilot Launch registered under MS Class/RSV class with experienced manning and to carry out all such duties that the launch is designed for and capable of performing. The company also carries on business of manufacturers, designers, consultants surveyors, experts, buyers, sellers, hirers, renters, charterers, assemblers, exporters, importers, distributors, ship chandlers, agents, dealers of machinery, equipment, attachments, accessories, components and such other items required for all types of ships/boats; River, Sea going, Amphibian / Underwater / Surface Effect vessels; Marine and Ocean Engineering Industry, Fabrication Industry and Heavy Engineering Industry. The company also intends to carry on the business of Shipbuilding, Shipping, Naval Architecture, Marine Engineering, Ocean Engineering, Heavy Engineering and General Engineering.
- 2 Significant accounting policies**
The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company
- 2.1 Basis of accounting and preparation of financial statements**
The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention except for categories of fixed assets acquired before 1 April, 2016 that are carried at revalued amounts. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
- 2.2 Use of estimates**
The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
- 2.3 Inventories**
Inventories are valued at the lower of cost (e.g. on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.
- 2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)**
Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition) highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
- 2.5 Cash flow statement**
Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
- 2.7 Revenue recognition**
Sale of goods
9.1.4 Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.
Income from services
Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.
Revenues from maintenance contracts are recognised pro-rata over the period of the contract.
- 2.8 Other income**
Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established
- 2.9 Fixed Assets (Tangible / Intangible)**



10.23 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.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

Capital work-in-progress:

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Intangible assets under development:

Expenditure on Research and development (Refer Note 2.20) eligible for capitalisation are carried as Intangible assets under development where such assets are not yet ready for their intended use.

2.10 Foreign currency transactions and translations

Initial recognition

- (i) Company: Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.
- (ii) Integral foreign operations: Transactions in foreign currencies entered into by the Company's integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.
- (iii) Net investment in non-integral foreign operations: Net investment in non-integral foreign operations is accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.
- (iv) Non-integral foreign operations: Transactions of non-integral foreign operations are translated at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement at the balance sheet date

- (i) Company: Foreign currency monetary items (other than derivative contracts) of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost.
- (ii) Integral foreign operations: Foreign currency monetary items (other than derivative contracts) of the Company's integral foreign operations outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company's integral foreign operations are carried at historical cost.
- (iii) Net investment in non-integral foreign operations: Foreign currency monetary items (other than derivative contracts) of the Company's net investment in non-integral foreign operations outstanding at the balance sheet date are restated at the year-end rates.
- (iv) Non-integral foreign operations: All assets and liabilities of non-integral foreign operations are translated at the year-end rates.

Treatment of exchange differences – when para 46 / 46A of AS 11 is adopted

- (i) Company: Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.
- (ii) Integral foreign operations: Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company's integral foreign operations are recognised as income or expense in the Statement of Profit and Loss.



(v) Net investment in non-integral foreign operations. The exchange differences on restatement of long-term receivables payables from to non-integral foreign operations that are considered as net investment in such operations is accounted as per policy for long-term foreign currency monetary items stated in para (vi) below until disposal. recovery of such net investment in which case the accumulated balance in "Foreign currency translation reserve" is recognised as income / expense in the same period in which the gain or loss on disposal / recovery is recognised.

(vi) Non-integral foreign operations. The exchange differences relating to non-integral foreign operations are accumulated in a "Foreign currency translation reserve" until disposal of the operation, in which case the accumulated balance in "Foreign currency translation reserve" is recognised as income / expense in the same period in which the gain or loss on disposal is recognised.

(vii) Exchange difference on long-term foreign currency monetary items. The exchange differences arising on settlement, restatement of long-term foreign currency monetary items are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets. If such monetary items do not relate to acquisition of depreciable fixed assets, the exchange difference is amortised over the maturity period upto the date of settlement of such monetary items, whichever is earlier, and charged to the Statement of Profit and Loss except in case of exchange differences arising on net investment in non-integral foreign operations, where such amortisation is taken to "Foreign currency translation reserve" until disposal. recovery of the net investment. The unamortised exchange difference is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon where applicable.

2.11 Government grants, subsidies and export incentives

12.14 Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidies will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

Government grants in the nature of promoters' contribution like investment subsidy, where no repayment is ordinarily expected in respect thereof, are treated as capital reserve. Government grants in the form of non-monetary assets, given at a concessional rate, are recorded on the basis of their acquisition cost. In case the non-monetary asset is given free of cost, the grant is recorded at a nominal value.

Other government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.

2.12 Investments

13.31 Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Fixed assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

2.13 Employee benefits

Employee benefits include provident fund, superannuation fund, employee state insurance scheme, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

Defined contribution plans

The Company's contribution to provident fund, superannuation fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made.

Defined benefit plans

For defined benefit plans in the form of gratuity fund and post-employment medical benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits



The unaccrued amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under

(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences and

(b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date.

2.15. Borrowing costs

8.14 Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs allocated to and utilised for qualifying assets pertaining to the period from commencement of activities relating to construction, development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.19 Taxes on income

22.21 Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

Current and deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

2.22 Impairment of assets

8.47 The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss except in case of revalued assets.

2.23 Provisions and contingencies

29.35 A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the 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 disclosed in the Notes. Contingent assets are not recognised in the financial statements.

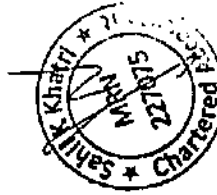


KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Notes forming part of the financial statements

Note 30 Disclosures under Accounting Standards (contd.)

Note	Particulars
337	Related party transactions
307 a	Details of related parties:
	Description of relationship
	Names of related parties
(i) Ultimate Holding Company	NIL
(ii) Holding Company	(a) KMEW Offshore Pvt Ltd
(iii) Subsidiaries	(b) India Ports Dredging Pvt Ltd
(iv) Fellow Subsidiaries (to be given only if there are transactions)	NIL
(v) Jointly controlled operations (JCO) (Refer Note 30 13(i))	NIL
(vi) Jointly controlled entities (JCE) (Refer Note 30 13(ii))	NIL
(vii) Other ventures of (v) and (vi) above (Refer Note 30 13)	NIL
(viii) Associates	(a) Mr. Saurabh Mukesh Daswani
(ix) Key Management Personnel (KMP)	(b) Mr. Pankaj Prasad Kishorramani
(x) Relatives of KMP	(a) Mr. Mukesh Daswani
(xi) Entities in which KMP / Relatives of KMP can exercise significant influence	(b) Mr. Prasad Kishorramani
	(a) Kamal Malani & Engineering Works Pvt. Ltd
	(b) Harikrishna Shipping Agencies
	(c) Dinesh Kishorramani HUF
	(d) Supriya Kishorramani HUF
	(e) M G Kishorramani HUF
	(f) Mrs. Kanak Sujay Kishorramani



14/03/17

307 b Details of related party transactions during the year ended 31 March, 2017 and balances outstanding As at 31 March, 2017:

Particulars	Ultimate Holding Company	Holding Company	Subsidiaries	Fellow Subsidiaries	JCO / JCE	Other Venturers	Associates	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP can exercise significant influence	
Purchase of goods											255.00
Sale of goods											8,652.00
Purchase of fixed assets											7,322.00
Sale of fixed assets											2,710.57
Rendition of services											8,185.50
Receiving of services											90.00
-Harekshina Shipping Services											
-Kamal Marine & Engineering Works Pvt. Ltd.											
-Dinesh Kewalramani HUF											
-Sujay Kewalramani HUF											
-M G Kewalramani HUF											
-Kanak Sujay Kewalramani											
Agency arrangements											
Leasing or hire purchase arrangements											
Transfer of research and development											
License agreements											
Finance (including loans and equity contributions in cash or in kind)				6,000.00				2,400.00			2,400.00
-Saurabh Mukesh Daswani - Short Term Loan Received				50.00				2,400.00			2,400.00
-Pinkesh Pritham Kewalramani - Short Term Loan Received											
-KMEW Offshore Pvt. Ltd. - Investment in Equity Shares											
-India Ports Dredging Pvt Ltd - Investment in Equity Shares											
Guarantees and collaterals											
Management contracts including for depreciation of employees											
Reimbursement of expenses											
-Saurabh Mukesh Daswani											
Interest paid / received											
Dividend paid / received											
Provision for doubtful receivables, loans and advances											
Write off / write back made during the year											
Balances outstanding at the end of the year											
Trade receivables											3,736.55
Loans and advances											7,938.00
Trade payables											8,110.57
-Kamal Marine & Engineering Works Pvt. Ltd.											6,185.50
-Dinesh Kewalramani HUF											
-Sujay Kewalramani HUF											
-M G Kewalramani HUF											
Borrowings											
-Saurabh Mukesh Daswani - Long Term Loan Received											
-Pinkesh Pritham Kewalramani - Long Term Loan Received											
Provision for doubtful receivables, loans and advances											
											392.96
											726.79

