



KMEW KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596

NOTICE IS HEREBY GIVEN THAT FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED WILL BE HELD ON MONDAY, 30TH SEPTEMBER, 2019 AT 1:00 PM AT THE REGISTERED OFFICE OF THE COMPANY AT UNIT NO. 318, REX CHAMBERS, W.H. MARG, BALLARD ESTATE, MUMBAI – 400001; TO TRANSACT THE FOLLOWING BUSINESSES:

AS ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Financial Statements of the Company including inter alia Balance Sheet as at 31st March, 2019; the Profit and Loss Account and Cash Flow Statement for the year ended 31st March 2019 along with the Auditor's Report and the Directors' Report (including its Annexures) for the said Financial Year.
2. To rectify the appointment of M/s. RSSA & Associates, Chartered accountants (FRN: 120109W), the Statutory Auditor of the Company, for the Financial Year 2019-20, the said audit firm having being appointed pursuant to section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, for a term of 5 (Five) consecutive financial years, from the conclusion of the Third Annual General Meeting (AGM) of the Company, till the conclusion of the Annual General Meeting of the Company, at such remuneration (including certification fees), reimbursement of out of pocket expenses and other terms and conditions as may be approved by the Board of Directors of the Company, post discussion with the said statutory audit firm.

AS SPECIAL BUSINESS:

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

3. Regularisation of Additional Director, Mr. Mukesh Daswani by appointing him as Director of the Company

"RESOLVED THAT pursuant to provision of Section 161 of the Companies Act, 2013, Mr. Mukesh Daswani who was appointed as Additional Director in the Board Meeting held on 07th January, 2019, by the Board of Directors of the Company be and is hereby appointed as the Director of the Company."

FURTHER RESOLVED THAT Mr. Saurabh Daswani, Director of the Company, be and is hereby authorized to file necessary Form DIR 12 with the Registrar of Companies in this regard."

By Order of the Board
For Knowledge Marine & Engineering Works Private Limited


Saurabh Daswani
Director
(DIN: 07297445)
Email: saurabh@kmew.in
Contact: 9913726960



Place: Mumbai
Date: 31/08/2019



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 ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT ONE OR MORE PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY / PROXIES NEED NOT BE MEMBER(S) OF THE COMPANY.
2. The 'Attendance Slip' and 'Proxy Form' is hereby attached and forms part of the notice.
3. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty eight) hours before the commencement of the meeting.
4. Corporate members are requested to provide a duly certified copy of Board Resolution (pursuant to the provisions of Section 113 of the Companies Act, 2013), authorising their representative to attend the AGM.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained pursuant to Section 170 of the Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained pursuant to Section 189 of the Companies Act, 2013, and all documents relevant to/referred to in the accompanying Notice, shall be available for inspection by the members at the venue of Annual General Meeting.
6. Route Map and Prominent Landmarks of location of AGM venue is attached herewith, along with this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 3 i) Mr. Mukesh Daswani was appointed as an Additional Director of the Company in the Board Meeting held on 07/01/2019, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

ii) The Board is of the view that the appointment of Mr. Mukesh Daswani on the Company's Board as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 3 for approval by the members of the Company.

iii) None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Mukesh Daswani himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution

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

Saurabh Daswani
Director
(DIN: 07297445)
Email: saurabh@kmew.in
Contact: 9913726960

**Place: Mumbai
Date: 31/08/2019**

DIRECTORS REPORT

To,
The Members,
Knowledge Marine & Engineering Works Private Limited,
Unit No. 318, Rex Chambers, W.H. Marg, Ballard Estate,
Mumbai 400001

The Directors are delighted to present their Report on Company's Business Operations along with the Audited Statement of Accounts for the Financial Year ended on 31st March, 2019.

1. FINANCIAL RESULTS

Your Company's financial performance for the year under review has been encouraging. Key aspects of Consolidated and Standalone Financial Performance of Knowledge Marine for the current financial year 2018-19 along with the previous financial year 2017-18 are tabulated below:

Description	Standalone Statement		Consolidate Statement	
	April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018	April 01, 2018 to March 31, 2019	April 01, 2017 to March 31, 2018
Revenue from operation	6,16,85,105	8,77,20,671	7,18,44,322	11,10,79,326
Other Income	1,05,291	3,81,175	1,05,291	4,10,195
Profit/(loss) before interest, Depreciation and taxation and exceptional items	1,98,92,706	1,98,31,597	2,39,50,153	2,57,30,353
Less: Interest	25,66,325	11,09,707	26,34,150	18,69,051
Profit/(loss) after interest before depreciation, taxation and exceptional items	1,73,26,381	1,87,21,890	2,13,16,003	2,38,61,302
Less: Depreciation	45,96,613	13,24,503	45,96,613	20,62,128
Profit/(loss) before taxation and exceptional items	1,27,29,768	1,73,97,387	1,67,19,390	2,17,99,174
Less: Exceptional Items	-	-	-	-
Profit/(loss) before taxation	1,27,29,768	1,73,97,387	1,67,19,390	2,17,99,174
Less: 1. Provision for taxation	19,08,614	32,59,782	29,45,915	37,06,706
2. Provision for Deferred Tax Liability/(Assets)	10,51,266	26,03,685	10,51,266	36,93,298
Minority Interest in income	-	-	8,85,696	12,02,072
Share of Profit / Loss in	-	-	20,66,625	(9,199)

associate companies				
Profit/(Loss) for the Year	97,69,888	1,15,33,920	97,69,888	1,15,33,920
Profit/(Loss) Brought Forward	1,85,84,985	70,51,065	1,85,84,985	70,51,065
Profit/loss of Subsidiary Company	-	-	28,82,761	16,72,377
Profit/(Loss) Carried Forward	2,83,54,873	1,85,84,985	3,12,37,634	2,02,57,362

2. RESULT OF OPERATION AND STATE OF AFFAIRES

Standalone

During the year under review, your directors are glad to inform you that the Company has been awarded with a contract for Maintenance Dredging at Kolkata Port Trust for an amount of Rs. 87.89 crores for a period of 5 years.

Due to Company's change in policies and realignment of Company's clientele from Private Segments to Government Organizations, the turnover of the Company reduced from Rs. 8.77 Crores to 6.17 crores in the current financial year. Although there is fall in turnover of the company, your directors are glad to inform that the Profit Percentage of the company has increased from 13% in the last year to 15.84% in the current financial year.

Consolidated

In the FY 2018-19 the Company is holding 70% in M/s Indian Ports Dredging Private Limited. Your Company has achieved a consolidated turnover of Rs. 7.18 crores. The Company has reported a Net Profit of Rs. 0.98 crore for the FY 2018-19.

3. DIVIDEND

Your directors do not recommend any dividend for the period ended on March 31, 2019.

4. EXPORTS

Company does not have activity during the period under this report.

5. RESERVE AND SURPLUS

The Board of the company has decided to carry its entire profit of Rs. 0.98 Crore to its reserves.

6. SUBSIDIARY JOINT VENTURE AND ASSOCIATE COMPANY:

Details of Associate/Subsidiary companies of the company are as follows:-

S. No.	Name of the Company	CIN No.	Nature of Company	% of shareholding	Amount of Investment (In Rs.)
1.	KMEW Offshore Private Limited	U74999MH2017PTC291379	Associate Company	50%	7,50,000 Equity Shares of Rs. 10 each are directly held by the Company
2.	Indian Ports Dredging Private Limited	U74999MH2017PTC292712	Subsidiary Company	70%	7,000 Equity shares of Rs. 10 each are directly held by the Company

The details of the Companies are as follows:-

M/s KMEW Offshore Private Limited is engaged in the business of Hiring, Chartering, Manning, Maintenance and Operation of Marine Crafts. The Company has secured a work order of Rs. 21.36 crores for Hiring of one No. Survey cum Pilot Launch at Kolkata Port Trust for a period of 7 years. The Company is working for the same contract since November 2017.

M/s Indian Ports Dredging Private Limited is engaged in the business of Dredging, Hiring, Chartering, Manning, Maintenance and Operation of Marine Crafts. It has secured a work order of Rs. 23.69 Crores for Dredging of Lock and Approach Jetty for a period of 5 years at Kolkata Port Trust. The said work started in the month of January 2018.

In accordance with Section 129(3) of the Companies Act, 2013, we have prepared Consolidated Financial Statements of the Company and its subsidiary companies, which form part of the Annual Report.

The Board's Report has been prepared based on "STAND ALONE FINANCIAL STATEMENT OF THE COMPANY".

7. PERSONAL AND OTHER INFORMATION

For the particulars of employees are required to be disclosed in the directors report in accordance with the provisions of the section 217 (2A) of the Companies Act 2013 r.w. the Companies (Particular of Employees) Rules 1975 as amended from time to time the directors state that the company does not have any employee

- (i) who was in receipt of remuneration exceeding Rs. 60,00,000 p.a. in the aggregate, OR

- (ii) who if employed for part of the year was in receipt of remuneration for any part of that year at a rate which in the aggregate was more Rs. 60,00,000 OR
- (iii) Who was in receipt of remuneration higher than that of the managing director, whole time director or manager and was holding more than 2% equity shares of the company.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNING AND OUTGO

Conservation of energy, technology absorption is not applicable as company was not engaged in the manufacturing activity. Whereas no foreign exchange earned during the period. However following was the foreign outflow during the period under this report:-

Particulars	Amount in USD	Amount in INR	Remarks
Import of capital goods	900,000/-	1,05,01,500/-	Purchase of vessel TSHD River Pearl 4 from ZAF Marine International WLL
Expenditure on account of Professional and Consultation fees	13,600/-	9,40,832/-	Consultation fee paid to A.R. Shipping Services – F.Z.C. for issuance of class and statutory certificate for vessel TSHD River Pearl 4

9. DEPOSITS

The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company. Company has taken loan from the Directors, for which each director has provided a declaration, that the loan provided is from their own funds and not from borrowed funds.

10. AUDITORS

The Board considers the rectification of the appointment of M/s. RSSA & Associates, Chartered accountants (FRN: 120109W), the Statutory Auditor of the Company, for the Financial Year 2019-20, the said audit firm having being appointed pursuant to section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, for a term of 5 (Five) consecutive financial years, from the conclusion of the Third Annual General Meeting (AGM) of the Company, till the conclusion of the Eighth Annual General Meeting of the Company, at such remuneration (including certification fees), reimbursement of out of pocket expenses and other terms and conditions as may be approved by the Board of Directors of the Company, post discussion with the said statutory audit firm.

11. MEETINGS

During the current financial year, the Board of Directors of the Company duly met 16 (Sixteen) 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.

Presence of Directors in the Board Meetings:

Serial No. of the Meeting	Date of the meeting	Names of Directors who attended the Meeting
01/2018-19	05/07/2018	Mr. Saurabh Daswani and Mr. Pinkesh

		Kewalramani
02/2018-19	31/07/2018	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
03/2018-19	28/08/2018	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
04/2018-19	14/09/2018	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
05/2018-19	27/09/2018	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
06/2018-19	01/10/2018	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
07/2018-19	04/10/2018	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
08/2018-19	30/10/2018	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
09/2018-19	12/12/2018	Mr. Saurabh Daswani, Pinkesh Kewalramani and Mrs. Kanak Kewalramani
10/2018-19	07/01/2019	Mr. Saurabh Daswani, Mrs. Kanak Kewalramani and Mukesh Daswani
11/2018-19	14/01/2019	Mr. Saurabh Daswani, Mrs. Kanak Kewalramani and Mukesh Daswani
12/2018-19	24/01/2019	Mr. Saurabh Daswani, Mrs. Kanak Kewalramani and Mukesh Daswani
13/2018-19	31/01/2019	Mr. Saurabh Daswani, Mrs. Kanak Kewalramani and Mukesh Daswani
14/2018-19	15/02/2019	Mr. Saurabh Daswani, Mrs. Kanak Kewalramani and Mukesh Daswani
15/2018-19	04/03/2019	Mr. Saurabh Daswani, Mrs. Kanak Kewalramani and Mukesh Daswani
16/2018-19	25/03/2019	Mr. Saurabh Daswani, Mrs. Kanak Kewalramani and Mukesh Daswani

12. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions Corporate Social Responsibility is not applicable to the company.

13. RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

14. AUDITORS REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

15. SHARE CAPITAL

During the year, the Company, in its Extra Ordinary General Meeting held on 11th Jan, 2019, has increased its Authorized Share Capital to Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakhs only) divided into 25,00,000 (Twenty Five Lakhs only) Equity Shares of Rs. 10 (Ten) each.

During the year, in the Board Meeting held on 25th March, 2019, the Company has issued and allotted 24,90,000 Equity Shares at face value of Rs. 10/- Each for cash, on Rights basis of an aggregate amount not exceeding to Rs. 2,49,00,000/-. Further the shares have been allotted to all the existing shareholders of the Company. The Paid up capital of the Company is Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakhs only) divided into 25,00,000 (Twenty Five Lakhs only) Equity Shares of Rs. 10 (Ten) each. The equity shares allotted as aforesaid ranks pari passu in all respects, with the existing equity shares of the Company and be free from any encumbrances.

16. 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.

Mr. Pinkesh Kewalramani, Director of the Company has resigned from the post of directorship on 12th Dec, 2018 due to its preoccupations and Mrs. Kanak S. Kewalramani has been appointed as Director of the Company on 12th Dec, 2018.

Mr. Mukesh Daswani has been appointed as an Additional Director of the Company on 7th Jan, 2019.

The directors of the company by the end of financial year are Mr. Saurabh Daswani, Mrs. Kanak S. Kewalramani and Mr. Mukesh Daswani.

17. MATERIAL CHANGE 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, 2019.

18. 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.

19. PARTICULAR OF LOANS, GUARANTEES OF INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENT 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

S. No.	Name of Related Party	Nature of Relationship
1	Indian port Dredging Private Limited	Subsidiary Company
2	Pinkesh Kewalramani	Director
3	Saurabh Daswani	Director
4	Harekrishna Shipping Agency	Director being Proprietor
5	Kanak Kewalramani	Director
6	Dinesh Kewalramani	Interest in Voting Power

b) Transactions with Related Parties

S. No.	Name of Related Party	Nature of Transaction	Amount (In Rs.) As on 31/03/2019
1	Pinkesh Kewalramani	Director/Shareholder Loan Repayment	7,26,287
2	Saurabh Daswani	Director Loan Repayment	29,05,009
3	Pinkesh Kewalramani	Director's Salary	22,50,000
4	Saurabh Daswani	Director's Salary	36,00,000
5	Harekrishna Shipping Agency	Hiring Charges	42,49,831
6	Kanak Kewalramani	Professional fees	27,00,000
7	Kanak Kewalramani	Director's Remuneration	9,00,000
8	Dinesh Kewalramani	For Expenses	1,13,193
9	Indian port Dredging Private Limited	Subsidiary Companies Sales	4,78,44,185

21. DIRECTORS RESPONSIBILITY STATEMENT

As required under section 134(5) of the Companies Act 2013, your directors states that

1. While preparing Annual Accounts, the applicable accounting standards have been followed and there are no material departures.
2. The Company has selected such accounting policies and applied them consistently and made judgments that are responsible and prudent so as to give true and fair view of the affairs of the company at the end of the financial year and of the profit and loss for the period ended on that date;
3. The Company has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Annual Accounts has been prepared on a going concern basis.

22. 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.

Place: Mumbai
Date: 31/08/2019

By Order of the Board of Director
Knowledge Marine & Engineering Works
Private Limited


Saurabh Daswan
Director
DIN: 07297445


Kanak Kewalramani
Director
DIN: 06678703



ANNEXURE I
FORM NO. MGT 7
EXTRACT OF ANNUAL RETURN
AS ON FINANCIAL YEAR ENDED ON 31.03.2018

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
viii.	Date of Annual General Meeting (AGM)	30/09/2019
ix.	Date of Previous AGM	28/09/2018

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 Private Limited Unit No. 317, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai – 400038	U74999MH2017PTC291379	Associate Company	50%	[Sec 2(6)]
2.	Indian Ports & Dredging Private Limited, Unit No. 318, Rex Chambers, W.H.	U74999MH2017PTC292712	Subsidiary Company	70%	[Sec 2(6)]

have made an Investment in Group Company of Rs 75,70,000/- which is within the limit as specified under section 186 of Companies Act 2013 i.e. below 100% of the free reserve available with the Company.

Further, Company has provided Bank Guarantee along with director's guarantee on behalf of its associate company (which is not wholly owned Subsidiary Company). As per Section 186 of Companies Act 2013, Company can provide bank guarantee only to its wholly owned subsidiary or otherwise guarantee should be within the limit as specified under the section. Here, the Company has provided the Bank Guarantee beyond the specified limit for which the Company has passed the special resolution seeking the permission of members of the Company.

- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company. Company have taken loan from the Directors and relative of Directors, for which each director and their relative have provided a declaration, that the loan provided is from own fund and not from borrowed fund. Further, the company has taken loan from Director / relative of Director, which in aggregate exceeds 100% of its Free Reserve. Therefore, as per Exemption Notification Part II, Section 3, Sub Section (i) dated 29th June, 2016, Companies (Acceptance of Deposits) Amendment Rules, 2016, Clause 3 (b) the Company has duly filed the returns as required under the said rules.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were few undisputed amounts payable in respect of Income Tax, Service Tax, Goods and Service Tax, and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable. Details of the same are mentioned below.

S. No.	Due in Respect of	Amount	Due Date of Payment	Actual Date of Payment
1	TDS	1,490/-	2018-19	Not Paid
2	TDS	91,310/-	2017-18	Not Paid



3	TDS	1,22,100/-	2016-17	Not Paid
4	TDS	8,990/-	2015-16	Not Paid

- vii. According to the records of the Company examined by us and on the basis of Information and explanation given to us, the Company has not defaulted in repayment of any due to financial institution or banks as at the Balance Sheet date.
- ix. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company is a Private Limited Company and managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act is not applicable to the Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment but made private placement of shares during the year under review, as per the section 42 of the Companies Act 2013, all the clause have been complied with and the money have been used for the purpose it has been raised.



- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **RSSA & ASSOCIATES**

Chartered Accountants
(Firm Registration No.102109W)



A handwritten signature in black ink, appearing to read "Shubham".

CA SHUBHAM AGRAWAL
Partner
(Membership No.145765)
UDIN:19145765AAAACV1430

Mumbai, August 31st, 2019

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, 2019

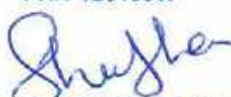
(Amount in Rs.)

	Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
I	EQUITY & LIABILITIES			
1	Shareholder's funds			
	(a) Share Capital	1	2,50,00,000	1,00,000
	(b) Reserves & Surplus	2	2,83,54,873	1,85,84,985
	(c) Money received against share warrants			
			5,33,54,873	1,86,84,985
2	Share application money pending allotment			-
3	Non-current Liabilities			
	(a) Long term borrowings	3	8,74,76,886	3,05,08,016
	(b) Deferred Tax Liabilities (Net)	4	36,84,103	28,32,837
	(c) Long Term Trade payables		-	-
	(d) Long Term Provisions		-	-
	(e) Long Term Other Payables	6	2,31,78,573	2,31,43,315
			11,43,39,562	5,62,84,168
4	Current Liabilities			
	(a) Short term borrowings	3	-	-
	(b) Trade payables	5	6,82,28,342	52,97,555
	(c) Other Current Liabilities	6	29,50,681	(4,337)
	(d) Short Term Provisions	7	26,20,651	40,35,777
			7,37,99,674	93,28,995
	Total Liabilities (3+4)		18,81,39,236	6,56,13,163
	Total Liabilities and Equity		24,14,94,109	8,42,98,148
II	ASSETS			
1	Non-current Assets			
	(a) Fixed Assets	8		
	(i) Tangible assets		7,65,11,201	6,47,20,917
	(ii) Intangible assets		-	-
	(iii) Intangible assets under development		-	-
	(iv) Fixed assets held for sale		-	-
	(b) Capital Work in Progress		7,52,86,291	-
	(c) Non-current investments		1,22,67,083	75,70,000
	(d) Deferred tax assets (net)	4	-	-
	(e) Long-term loans and advances		-	-
	(f) Trade receivable		-	-
	(g) Other non-current assets	13	-	-
	Total Non-current Assets		16,40,64,575	7,22,90,917
2	Current Assets			
	(a) Current investments		-	-
	(b) Inventories	10	-	-
	(c) Trade receivables	11	22,75,962	80,63,292
	(d) Cash and cash equivalents	12	7,07,92,638	15,07,814
	(e) Short-term loans and advances		-	-
	(f) Other current assets	13	43,60,936	24,36,125
	Total Current Assets (1+2)		7,74,29,534	1,20,07,231
	Total Assets		24,14,94,109	8,42,98,148

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

For RSSA & Associates
Chartered Accountants
FRN 120109W



CA Shubhama Agrawal
Partner
M. No. : 145765
Date : 31/08/2019
Place : Mumbai
UDIN : 19145765AAAACV1430



For and on behalf of the board of
Knowledge Marine & Engineering Works Pvt. Ltd.

Savraj Das
Director
Date: 31/08/2019
Place: Mumbai

Karak Kewalramani
Director
Date: 31/08/2019
Place: Mumbai



KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN: U74120MH2015PTC289596)
Unit No 318, Rex Chambers, Walchand Hirachand Marg Ballard Estate Mumbai-400038
Profit and Loss statement for the year ended 31st March, 2019

(Amount in Rs.)

Sr. No.	Particulars	Note No.	2018-19	2017-18
I	Revenue from operations	14	6,16,85,105	8,77,20,671
II	Other Income	15	1,05,291	3,81,175
III	Total Revenue (I+II)		6,17,90,396	8,81,01,846
IV	Expenses			
	Cost of materials consumed	16	1,24,10,083	5,33,98,912
	Employee benefits expense	17	63,64,491	21,17,877
	Finance costs	18	25,66,325	11,09,707
	Depreciation and amortization expense	8	45,96,613	13,24,503
	Other expenses	19	2,31,23,116	1,27,53,460
	Total expenses		4,90,60,628	7,07,04,459
V	Profit before exceptional and extraordinary items and tax (III-IV)		1,27,29,768	1,73,97,387
VI	Prior Period Item		-	-
VII	Profit before tax after extraordinary items(V-VI)		1,27,29,768	1,73,97,387
VIII	Tax expense:			
	(1) Current tax expense for current year		26,20,651	32,59,782
	(2) Deferred tax		10,51,266	26,03,685
	(3) Current tax expense relating to prior years		-	-
	(4) Mat Credit		(7,12,037)	-
IX	Profit/ (Loss) after tax for the period (VII - VIII)		97,69,888	1,15,33,920
X	Minority Interest in income		-	-
XI	Share of Profit / Loss in associate companies		-	-
XII	Profit available for distribution		97,69,888	1,15,33,920
XIII	Earnings per equity share:			
	(1) Basic		3.91	1,153.39
	(2) Diluted		3.91	1,153.39

As per our report of even date
For RSSA & Associates
Chartered Accountants
FRN 120109W



CA Shubhama Agrawal
Partner

M. No. : 145765

Date : 31/08/2019

Place : Mumbai

UDIN: 19145765AAAAACV1430



For and on behalf of the board of
Knowledge Marine & Engineering Works Pvt. Ltd.


Saurabh Daswan
Director
Date: 31/08/2019
Place: Mumbai



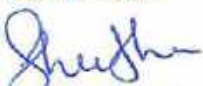

Kanak Kewalramani
Director
Date: 31/08/2019
Place: Mumbai

KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
 Unit No 318, Rex Chambers, Walchand Hirachand Marg Ballard Estate Mumbai-400038
 Balance Sheet as at 31st March, 2019
 Cash Flow Statement

(Amount in Rs.)

	For the Period 2018-19
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net profit before Tax & Extraordinary Items	1,27,29,768
Adjustments for :	
Depreciation	45,96,613
Interest Income	(1,05,291)
Finance Cost	25,66,325
Loss on Sale of Fixed Assets	31,43,493
Operating Profit before Working Capital Changes	2,29,30,908
Increase in Current Assets	(12,12,774)
Increase in Current Liability	8,59,21,063
Decrease in Current Assets	57,87,330
Decrease In Current Liability	(14,15,126)
Adjustments for :	
Loans and Advances given	
Provisions	
Cash generated from Operations	9,20,11,401
Income Tax Refund	
Income Tax Paid	(26,20,651)
Cash flow before Extraordinary Items	8,93,90,750
Extraordinary items	-
Net Cash flow from Operating Activities	8,93,90,750
B. CASH FLOW FROM INVESTING ACTIVITIES	
Investment in Unquoted Shares	(46,97,083)
Increase in Fixed Assets	(1,95,30,390)
Increase in Capital Work-in-Progress	(7,52,86,291)
Interest on FD	1,05,291
Net Cash flow from / Used in Investing Activities	(9,94,08,473)
C. CASH FLOW FROM FINANCING ACTIVITIES	
Increase in Loan	5,89,68,870
Increase in Paid Up Capital	2,49,00,000
Finance Cost	(25,66,325)
Net Cash flow from / Used in Financing Activities	7,93,02,545
Net Decrease / Increase in Cash or Cash Equivalents (A+B+C)	6,92,84,822
Opening Cash & Cash Equivalents	15,07,814
Closing Cash & Cash Equivalents	7,07,92,636
Cash & Cash Equivalents comprises :	
Cash & Bank Balances as per BS	7,07,92,636

As per our report of even date
 For RSSA & Associates
 Chartered Accountants
 FRN 120109W



CA Shubham Agrawal
 Partner

M. No. : 145765
 Date : 31/08/2019
 Place : Mumbai
 UDIN: 19145765AAAACV1430



For and on behalf of the board of
 Knowledge Marine & Engineering Works Pvt. Ltd.

Saurabh Das
 Director

Date: 31/08/2019
 Place: Mumbai

Keshav Kewalramani
 Director

Date: 31/08/2019
 Place: Mumbai



KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN:U74120MH2015PTC269596)
Unit No 318, Rex Chambers, Walchand Hirachand Marg Ballard Estate Mumbai-400038
Schedule Forming the part of Balance Sheet

1. SHARE CAPITAL

Particular	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Authorised: 25,00,000 Equity Shares of Rs. 10/- each with voting rights	2,50,00,000	50,00,000
Issued: 25,00,000 Equity Shares of Rs. 10/- each with voting rights	2,50,00,000	1,00,000
Subscribed and paid-up: 25,00,000 Equity Shares of Rs. 10/- each with voting rights	2,50,00,000	1,00,000
	2,50,00,000	1,00,000

1.1 Details of shareholder holding more than 5% shares as at March 31, 2019 is set out below:

Name of shareholder	No of shares as at March 31, 2019	% held as at March 31, 2019	No of shares as at March 31, 2018	% held as at March 31, 2018
Saurabh Daswani	5,00,000	20.00%	2,000	20.00%
Pinkesh Kewalramani	5,00,000	20.00%	2,000	20.00%
Kanak Sujay Kewalramani	13,43,750	53.75%	5,375	53.75%
Dinesh Mohanlal Kewalramani	1,58,250	6.25%	625	6.25%

1.2 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)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2019								
- Number of shares	10,000	24,90,000	-	-	-	-	-	25,00,000
- Amount (₹)	1,00,000	2,49,00,000	-	-	-	-	-	2,50,00,000
Year ended 31 March, 2018								
- Number of shares	10,000	-	-	-	-	-	-	10,000
- Amount (₹)	1,00,000	-	-	-	-	-	-	1,00,000

2. RESERVES AND SURPLUS

Particular	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Retained earnings:		
As per last balance sheet	1,85,84,985	70,51,055
Add / (Less): Transferred from:		
Profit and Loss Account	97,69,868	1,15,33,920
Less: Profit and Loss Appropriation	-	-
	2,83,54,853	1,85,84,985
Total	2,83,54,853	1,85,84,985

3. BORROWINGS

Particular	(Amount in Rs.)			
	As at 31.03.2019		As at 31.03.2018	
	Long term	Short term	Long term	Short term
Loans & Advances from-				
From Bank Secured	4,72,85,847	-	38,88,859	-
Unsecured from Bank	1,11,02,632	-	-	-
Unsecured from related parties:				
Saurabh Daswani	-	-	30,05,009	-
Pinkesh Kewalramani	-	-	7,26,297	-
Dinesh Kewalramani	20,00,000	-	-	-
Kanak Sujay Kewalramani	2,43,37,407	-	2,28,87,831	-
Others	28,01,000	-	-	-
Total	8,74,76,886	-	3,05,08,016	-

Loans from Related parties to the Company

Saurabh Daswani
Kanak Sujay Kewalramani

Relation

Director
Director

Others

Tanya Karamchandani
Dinesh Kewalramani

Director Relative
Promoter

5. TRADE PAYABLES

Particular	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Trade Payables:		
Micro, Small and Medium Enterprise	-	-
Other	6,82,26,342	52,97,555
Total	6,82,26,342	52,97,555



6. OTHER CURRENT LIABILITIES

Particular	(Amount in Rs.)			
	As at 31.03.2019		As at 31.03.2018	
	Long Term	Short Term	Long Term	Short Term
Service Tax	-	-	-	7,15,382
GST	-	13,15,315	-	(22,87,407)
TDS Payable	-	10,93,992	-	15,62,670
Provident Fund	-	-	-	5,014
GST TDS	-	(56,828)	-	-
KM&W Offshore Pvt Ltd	42,09,600	-	37,45,000	-
Pinkesh Kewahmani	30,92,029	-	41,50,026	-
Saurabh Daswani A/c	21,74,136	-	20,39,071	-
Dinesh Kewahmani	3,12,000	-	3,60,000	-
D K Contractors	12,19,650	-	21,49,650	-
M G Contractors	21,75,775	-	21,75,775	-
S K Contractors	8,40,616	-	19,95,616	-
Kanak Kewahmani	37,12,960	-	9,16,960	-
Kaya Marina Services	17,64,000	-	17,64,000	-
S. P. Infra	17,64,000	-	17,64,000	-
Others Non-current Liabilities	20,93,227	-	20,93,227	-
Total	2,31,78,573	29,56,681	2,31,43,315	(4,337)

7. PROVISIONS

Particular	(Amount in Rs.)			
	As at 31.03.2019		As at 31.03.2018	
	Long Term	Short Term	Long Term	Short Term
Duties and Taxes-Provision for Income Tax	-	26,20,651	-	55,47,127
Provision For Expenses	-	-	-	4,99,650
Total	-	26,20,651	-	40,35,777

8. NON CURRENT INVESTMENTS

Particular	(Amount in Rs.)			
	As at 31.03.2019		As at 31.03.2018	
	Long Term	Short Term	Long Term	Short Term
Investment in KM&W Equity Shares	75,00,000	-	75,00,000	-
Investment in IPDPL Equity Shares	70,000	-	70,000	-
Fixed Deposit with Dena Bank	46,92,083	-	-	-
SBI Mutual Fund	5,000	-	-	-
Total	1,22,67,083	-	75,70,000	-

10. INVENTORIES

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

Particular	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Stock in Trade	-	-
Acquired for Trading	-	-
Goods in Transit	-	-
Total	-	-

11. TRADE RECEIVABLES

Particular	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Trade receivable outstanding for a period exceeding six months from the date they were due from payment	-	-
Secured, considered good	-	-
Unsecured, Considered good	1,22,205	8,94,830
Doubtful	-	-
	1,22,205	8,94,830
Less: Provision for doubtful trade receivable	-	-
	1,22,205	8,94,830
Other Trade receivables	-	-
Secured, considered good	-	-
Unsecured, Considered good	21,53,757	71,68,452
Doubtful	-	-
	21,53,757	71,68,452
Less: Provision for doubtful trade receivable	-	-
	21,53,757	71,68,452
Total	22,75,962	80,63,282

12. CASH & CASH EQUIVALENT

Particular	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Bank Balance	-	-
(a) Current Accounts	7,04,41,376	2,06,558
(b) Deposit Accounts	-	-
(c) Cheque Received but not cleared	-	1,50,000
Cash on hand	3,51,260	11,51,256
Total	7,07,92,636	15,07,814

13. OTHER CURRENT ASSETS / NON CURRENT ASSETS

Particular	(Amount in Rs.)			
	As at 31.03.2019		As at 31.03.2018	
	Non Current	Current	Non Current	Current
Loan & Advances	-	-	-	-
Balance with Revenue Authorities (TDS/Advance Tax)	-	15,44,236	-	18,44,135
Service Tax on RCM(14%)	-	-	-	-
Meka Dredging Company Pvt Ltd	-	1	-	-
Advances to Creditors	-	5,58,797	-	-
Deposit	-	8,53,015	-	3,04,645
EMD Deposit	-	4,05,505	-	-
MAT Credit Entitlement	-	9,99,382	-	2,87,545
Total	-	43,60,936	-	24,36,125



KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
 Unit No 318, Rex Chambers, Walchand Hirachand Marg Ballard Estate Mumbai-400038
 Schedule Forming the part of Profit & Loss Account

14. REVENUE FROM OPERATION

Particular	(Amount in Rs.)	
	2018-19	2017-18
Sales of Service		8,77,20,671
Hiring Charges	5,20,94,016	
Repairs & Maintenance	95,91,089	
Total	6,16,85,105	8,77,20,671

15. OTHER INCOME

Particular	(Amount in Rs.)	
	2018-19	2017-18
Interest Income	1,05,291	3,81,175
Total	1,05,291	3,81,175

16. TRADING, MANUFACTURING, CONSTRUCTION AND OPERATING EXPENSES

Particulars	2018-19		2017-18	
Cost of materials consumed				
Opening stock	-		-	
Add: Purchases of Materials	-		-	
Less: Closing stock	-		-	
Total*	-		-	
Less: Scrap sales	-	-	-	-
Add: Direct Expenses	4,55,266		10,09,380	
Add: Material Consumed	45,12,652		-	
Add: Operating Expenses	74,42,165		27,88,688	
Add: Ship Rental Charges	-		1,74,000	
Add: Subcontracting charges	-		4,94,26,844	
Total Cost of Material Consumed	1,24,10,083	1,24,10,083	5,33,98,912	5,33,98,912

17. EMPLOYEE BENEFITS EXPENSES

Particulars	(Amount in Rs.)	
	2018-19	2017-18
Salaries, Wages and Bonus	56,99,334	19,85,601
Employee Benefit Expenses	9,450	40,839
Staff Welfare Expenses	6,55,707	91,437
Total	63,64,491	21,17,877



18. FINANCE COSTS

(Amount in Rs.)

Particular	2018-19	2017-18
Interest Cost		
Interest on Services	-	1,23,413
Tender Cost	-	78,450
Financial Charges	13,91,749	2,65,500
Bank Gaurantee Charges	11,74,576	6,42,344
Total	25,66,325	11,09,707

19. OTHER EXPENSES

(Amount in Rs.)

Particulars	2018-19	2017-18
Auditors' remuneration		
Audit Fee	3,20,000	3,20,000
For Other Services	1,57,000	-
Total	4,77,000	3,20,000
Advertisement Expenses	-	5,26,000
Bank Charges	66,994	40,368
Business Promotion Expenses	2,22,733	15,000
Conveyance Expenses	1,95,754	-
Discount	6,245	50,039
Director Remuneration	9,00,000	60,00,000
Director Remuneration (Salary)	58,50,000	-
DSC Charges	9,700	-
Electricity Expenses	36,000	1,09,837
Foreign Exchange Gain or Loss	34,655	-
Fuel Charges	4,89,659	24,500
Swatch Bharat Cess	-	1,45,689
Insurance	1,74,829	2,24,080
Interest on TDS	-	1,36,405
Interest in Income Tax	1,88,170	60,446
Labour Supply Charges	2,21,414	-
Legal & Professional Charges	3,29,150	-
Lodging and Boarding Expense	20,860	94,424
Loss on Ship Sold	28,12,941	-
Office Expenses	12,55,832	1,06,530
Office Repairs & Maintenance	5,62,878	2,06,690
Office Site Expenses	-	3,56,002
Parking Expenses	48,000	17,200
Postage and courier	15,456	-
Printing & Stationery Expenses	1,42,588	57,252
Professional and consultancy chages	56,89,790	29,47,150
Professional Tax	22,500	-
Repair & Maintenance	-	1,89,911
Office Rent	4,02,500	3,70,000
Rate & Taxes	1,25,664	54,233
Rec Fees	2,51,551	-
Stamp Duty	9,101	-
Telephone Expenses	85,931	7,231
Travelling Expenses	19,66,363	6,94,473
Transportation Charges	3,64,818	-
Write Off	1,32,600	-
Tender Cost	32,440	-
Total	2,31,23,116	1,27,53,460



8. FIXED ASSETS

(Amount in Rs.)

ASSETS	Gross block (Cost / Valuation)		Impairment		Depreciation / Obsolescence / Amortisation		Net block	
	As at 01/04/2018	Additions and adjustment	Deductions and adjustment	Translation Adjustments	As at 31/03/2019	As at 01/04/2018	Upto 31/03/2019	Upto 31/03/2018
(A) Tangible Assets								
Plant and equipments	57,83,000	-	12,50,000	-	-	-	45,33,000	44,10,282
Machinery - Tug Winch	2,80,000	-	2,80,000	-	-	-	2,80,000	2,07,659
River Pearl 2	6,02,59,240	-	6,02,59,240	-	-	-	48,65,325	5,94,05,517
River Pearl 3 (18.3.19)	-	2,03,88,585	-	-	-	-	53,100	-
Machinery	1,39,500	-	1,39,500	-	-	-	20,587	1,18,913
Machinery - Mobile	57,000	1,18,787	-	-	-	-	11,757	1,27,743
Furniture & Fixtures	44,000	21,610	-	-	-	-	3,043	1,62,180
Computer & Laptop's	2,90,162	2,51,388	-	-	-	-	4,366	57,053
Office Equipments	2,42,859	-	-	-	-	-	82,781	3,01,839
							1,01,333	1,41,526
(B) Intangible Assets								
Total	67,03,759	2,07,80,390	12,50,000	-	-	-	1,01,15,850	7,65,11,201
Previous year	67,03,759	6,03,92,902	-	-	-	-	23,75,744	6,47,20,917
							10,51,241	56,52,518

C. Depreciation and amortisation relating to continuing operations

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Depreciation and amortisation for the year on tangible assets as per Note 6 A	45,96,613	13,24,503
Depreciation and amortisation for the year on intangible assets as per Note 6 B	-	-
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to continuing operations	45,96,613	13,24,503



(Handwritten signature)

KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
 Unit No 318, Rex Chambers, Walchand Hirachand Marg Ballard Estate Mumbai-400038

4. DEFERRED TAX

The major components of deferred tax assets and deferred tax liabilities are as under:-

(Amount in Rs.)

Particulars	As at 31-03-2019		As at 31-03-2018	
	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
Difference between WDV as per Company Law and Income Tax	-	1,32,47,401	-	79,63,813
Expenses allowable for tax purposes when paid/on payment of TDS	-	-	-	-
Service Tax	-	-	-	-
Unabsorbed carried forward tax losses / depreciation	-	-	-	-
Other items giving rise to timing differences	-	-	-	-
	-	1,32,47,401	-	79,63,813
Net deferred tax (liability) / asset	(36,84,103)		(26,32,837)	
Deferred tax assets on acquisition of subsidiaries	-	-	-	-
Deferred tax liabilities on divestment of subsidiary	-	-	-	-
Effect of translation gain / loss	-	-	-	-
Net liability charged to the profit and loss account	-	-	-	-
	-	-	-	-
Net incremental liability		-		-



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Corporate information

Knowledge Marine & Engineering Works Private Limited is a Private Limited Company in India and incorporated under the provisions of the Companies Act, 2013. It came into existence on 26th October 2015. Registered address of the company is Unit No. 318, Rex Chamber, Walchand Hirachand Marg, Ballard Estate, Mumbai, 400038 Maharashtra. The Company is engaged in the business of Owning and Hiring of Marine Crafts and Repairs/Maintenance of Marine Crafts and Marine Infrastructure and allied work in India.

SIGNIFICANT ACCOUNTING POLICIES

1.1. Basis of Preparation

The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India. The Company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

1.2. Uses of Estimates

The preparation of the Financial Statements in conformity with Indian Accounting Standard requires Management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures relating to contingent assets and liabilities at the end of the reporting period. Example of such estimates includes provision for doubtful debts, income taxes etc. Management periodically assesses whether there is an indication that an assets may be impaired and makes provision in the account for any impairment losses estimated. Contingencies are recorded when it is probable that a liabilities will be incurred and the amount can be reasonably estimated. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable.



Future result could differ from those estimates and the difference between actual results and the estimates are recognised in the periods in which the results are known/materialise.

1.3. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenues from contract services provided during the year are recognised, as and when the services are rendered, based on the agreements/arrangements with the concerned parties. Unbilled revenue is recognized to the extent not billed at the year end. The company collects GST on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from Revenue.

Claims for damages etc. against the contractors/service providers are recognized on due basis, as and when the certainty to receive the claim is ascertained.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

1.4. Inventories:

As company into service industries and therefore no inventories are there with the company. During the course of business material required by the company as input were consumed during the year and were expensed out accordingly.

1.5. Tangible Fixed Assets

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any subsidy/ reimbursement/ contribution received for installation and acquisition of any fixed assets is shown as deduction in the year of receipt. Capital work- in progress is stated at cost.

Subsequent expenditure related to an item of fixed assets 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 repairs 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.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets derecognized.

Depreciation

Depreciation on assets is provided on straight line method using the rates arrived at based on the useful lives estimated as prescribe in schedule II of the Companies Act 2013.

Depreciation on fixed assets added/disposed off during the year/period is provided on pro-rata basis with reference to the date of addition/disposal. Individual assets costing up to ₹ 5000 are depreciated in full in the year of purchase.

1.6. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

1.7. Borrowing Cost

Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.



1.8. Foreign Exchange Transactions/Translation

Transactions denominated in foreign currencies (if any) are recorded at the exchange rate prevailing on the date of transactions or rates that closely approximate the rate at the date of the transaction. Monetary items denominated in foreign currencies at the year-end are restated at year end rates. As the Company has adopted Para 46A of AS-11, the exchange differences arising on settlement / restatement of long-term foreign currency monetary items are Capitalised as part of the depreciable fixed assets. If such monetary items do not relate to acquisition of depreciable fixed assets, the exchange difference is amortised over the maturity period/up to the date of settlement of such monetary items, whichever is earlier, and charged to the Statement of Profit and Loss. The unamortised exchange difference is carried in the Balance Sheet as "Foreign Currency exchange Gain/Loss Account" net of the tax effect thereon, where applicable.

Non monetary foreign currency items are carried at cost.

1.9. Taxes on Income

Tax expense comprises current and deferred tax. Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.



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

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

1.10. Employee Benefits

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

Defined contribution plan: Company's contributions due / payable during the year towards provident fund are recognized in the profit and loss account. The Company has no obligation other than the contribution payable to the contribution payable to the provident fund.

Defined Benefit Plan: The liability in respect of the defined benefits in the form of gratuity, leave encashment, post retirement medical scheme is not provided based on the percentages notified by Government Guidelines and/or notified by Central Warehousing Corporation (Holding Enterprise).

1.11. Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.



Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in values is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.12. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

1.13. Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet 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 exceed its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.14. Provisions, Contingent Liabilities & Contingent Assets

a) Provisions



A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b) b. Contingent Liabilities

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

1.15. Leases

Where the company is Lessee

Assets taken on lease, under which the lessor effectively retains all the risks and rewards of ownership, are classified as operating lease. Operating lease payments are recognized as expense in the profit and loss account on a straight-line basis over the lease term.

Assets acquired under leases where all the risks and rewards of ownership are substantially transferred to company are classified as finance leases. Such leases are capitalized at the inception of the lease at the lower of fair value or the present value of minimum lease payments and liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

Where the company is Lessor

Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease.



After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and Loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.



NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2019

1. Capital

Amount in (Rs)

Particulars	As at 31.03.2019	As at 31.03.2018
Authorised		
25,00,000/- (Previous year 50,000) Equity Shares of Rs 10/- each	2,50,00,000	50,00,000
TOTAL	2,50,00,000	50,00,000
Issued, subscribed & fully paid-up		
25,00,000 (Previous year 10,000) Equity Shares of Rs 10/- each	2,50,00,000	1,00,00,000
TOTAL	2,50,00,000	1,00,00,000

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31.03.2019		31.03.2018	
	No of Share	Rs	No of Share	Rs
Equity Shares				
At the beginning of the period	10,000	1,00,000	10,000	1,00,000
Issued during the period	24,90,000	2,49,00,000	-	-
Bought back during the period	-	-	-	-
Outstanding at the end of the period	25,00,000	2,50,00,000	10,000	1,00,000

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of Equity shares are entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year, in the Board Meeting dated 25th March, 2019, the Company has issued and allotted 24,90,000 Equity Shares at face value of Rs. 10/- Each for cash on Rights basis of an aggregate amount not exceeding to Rs. 2,49,00,000/-. Further the shares have been allotted to all the existing



shareholders of the Company. The equity shares allotted as aforesaid ranks pari passu in all respects, with the existing equity shares of the Company and be free from any encumbrances.

During the year ended March 31, 2019, the amount of per share dividend recognized as distributions to equity shareholders was Nil (March 31, 2018 - Nil).

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) **Details of shares held by the Holding Enterprises / shareholders holding more than 5% shares in the company**

Particular	As at 31.03.2019		As at 31.03.2018	
	No of Share Held	% Holding	No of Shares Held	% Holding
Equity shares of 10 each fully paid				
Saurabh Daswani	5,00,000	20.00%	2,000	20.00%
Pinkesh Kewalramani	5,00,000	20.00%	2,000	20.00%
Kanak Sujay Kewalramani	13,43,750	53.75%	5,375	53.75%
Dinesh Mohanlal Kewalramani	1,56,250	6.25%	625	6.25%

- As per the records of the company, including its register of shareholders / members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

2. Reserves and Surplus

Particulars	(Amount in Rs)	
	As at 31.03.2019	As at 31.03.2018
Opening Balance	1,85,84,985	70,51,065
Surplus in the statement of profit and loss		
Add:	97,69,888	1,15,33,920
Less :		
CLOSING BALANCE	2,83,54,873	1,85,84,985



3. Long Term Borrowings

(Amount in Rs)

Particulars	Non Current Portion		Current Portion	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Loans & Advances from-				
From Bank Secured	4,72,35,847	38,88,889	-	-
From Bank Unsecured	1,11,02,632	-	-	-
Unsecured from related parties				
Saurabh Daswani	-	30,05,009	-	-
Pinkesh Kewalramani	-	7,26,287	-	-
Dinesh Kewalramani	20,00,000	-	-	-
Kanak Kewalramani	2,43,37,407	2,28,87,831	-	-
Others	28,01,000	-	-	-
Total	8,74,76,886	3,05,08,016	-	-

- a) Secured loan from Bank is Rs. 4,72,35,847/- provided by DENA Bank Ltd and Kotak Mahindra Bank Limited. Out of the above Rs 25,55,557/- is outstanding loan from Dena Bank Limited and Rs 4,46,80,290/- is outstanding from Kotak Mahindra Bank Limited. Loan from Dena Bank was Rs 40,00,000/- carries interest @ 11.15% p.a. It is repayable in 35 monthly instalments of Rs 1,11,111 each and 36th instalment of Rs. 1,12,000 with moratorium period of 2 months. The repayment commenced from March 2018. The loan is under CGTSME Scheme and is secured against Vessel River Pearl -2.

Loan from Kotak Mahindra Bank is a term loan for a period of 10 years amounting to Rs 4,50,00,000/- availed in the month of February, 2019. This loan is secured under a residential property of the Director Kanak S. Kewalramani. The same is availed for buying new vessel TSHD River Pearl 4 for the maintenance dredging contract at Kolkata Port Trust for a period of 5 years for an amount of Rs. 87.89 crores.

- b) Unsecured Loan from Banks are the loans taken from Banks and NBFCs for building new vessel "Pilot Launch River Pearl 3" for the 5 years contract at Visakhapatnam Port Trust for an amount of Rs. 5.00 Crores.
- c) Loan from Director of Company is interest free loan to the Company. Director of the Company have provided the above loan from owned fund and not from borrowed fund for which the directors have provided the declaration in form DIR - 8. Company have to repay this loan after March 2020, therefore loan from director to the company have been considered as Non - Current Portion.



- d) Loan from others is the loan taken from Member of the Company. This is also Interest Free loan to the company provided for Long Term purchase of Fixed Assets of the Company and is not repayable in near future; therefore, this portion of the loan is also considered as non-current portion.
- e) Company have issued a corporate guarantee in favour of KMEW Offshore Private Limited dated 04th September 2017 for an amount of Rs. 2,30,86,000. KMEW Offshore Private Limited is an associate company and the Company is holding 50% shares in the same. Dena Bank has disbursed a Term loan of Rs. 2,00,00,000 and Bank Guarantee facility of Rs. 30,86,000 to M/s KMEW Offshore Pvt Ltd. Knowledge Marine, being an associate Company and holds 50% shares of the Company, Knowledge Marine has to issue a corporate guarantee in favour of KMEW Offshore as per Bank's sanction terms and conditions.

4. Trade Payables

(Amount in Rs)

Particulars	As at 31.03.2019	As at 31.03.2018
Trade Payables (Refer Note. 2.22.3- For dues to Micro and Small Enterprises)	6,82,28,342	52,97,555
	6,82,28,342	52,97,555

The Company has purchased a vessel TSHD River Pearl 4 from ZAF Marine International WLL, a Bahrain based Company for USD 13,20,000/-. As per the BIMCO purchase agreement, an amount of USD 9,00,000 was to be paid in the form of a LC in the month of April 2019. The said LC was opened on 19th March, 2019. The amount of LC i.e. USD 9,00,000 (INR 6.26 crores) is reflected in creditors, which is considered as creditors against fixed asset. The same amount of USD 9,00,000 (INR 6.26 crores) is duly paid by the Company through LC to the beneficiary on 16th April 2019.

5. Other Liability

(Amount in Rs)

Particular	As at 31.03.2019		As at 31.03.2018	
	Long Term	Short Term	Long Term	Short Term
Service Tax	-	-	-	7,15,382
GST	-	13,13,345	-	(22,87,407)
TDS Payable	-	16,93,962	-	15,62,676
Provident Fund	-	-	-	5,012
GST TDS	-	(56,626)	-	-



Audit Fees Payable	-	-	-	-
KMEW Offshore Pvt Ltd	42,09,600	-	37,45,000	-
Pinkesh Kewalramani	30,92,629	-	41,50,026	-
Saurabh Daswani A/c	21,74,126	-	20,39,071	-
Dinesh Kewalramani	3,12,000	-	3,60,000	-
D K Contractor	12,19,650	-	21,49,650	-
M G Contractor	21,75,775	-	21,75,775	-
S K Contractor	6,60,616	-	19,85,616	-
Kanak Kewalramani	37,12,950	-	9,16,950	-
Kaya Marine Services	17,64,000	-	17,64,000	-
S. P. Infra	17,64,000	-	17,64,000	-
Others Non-current Liabilities	20,93,227	-	20,93,227	-
Total	2,31,78,573	29,50,681	2,31,43,315	(4,337)

Other Liability to the Company is categorized into 2 as current and non-current payable. Payment to the creditors after one year term are grouped under Non Current Liability to the company and payment payable to the government of India under various tax provision are categorized as current liability to the company. Other creditor's mentioned above are related party transaction to the Company. Details of their relation and amount involved are mentioned further in the notes.

Payment to Long Term other Liability is outstanding towards payment to related party. These transactions were of previous year. Company have made some payment during the year and balance payment is outstanding to be paid.

6. Provision for Expense

Particular	(Amount in Rs)			
	As at 31.03.2019		As at 31.03.2018	
	Long Term	Short Term	Long Term	Short Term
Duties and Taxes	-	26,20,651	-	35,47,127
Provision For Expenses	-	-	-	4,88,650
Total	-	26,20,651	-	40,35,777

Provision for duties and taxes is provision for Income Tax for the Assessment Year 2019-20



7. Fixed Assets

(Rs. in lakhs)

ASSETS	Gross block (Cost / Valuation)			Depreciation / Obsolescence / Amortisation					Net block	
	As at 01-04-18	Additions	Deductions	As at 31-03-19	Upto 1-04-18	For the year	Deductions	Upto 31-03-19	As at 31-03-19	As at 31/03/18
(A) Tangible Assets										
Plant and equipments										
Machinery - Tug	57.83	-	12.50	45.33	13.73	2.14	29.47	45.33	-	44.10
Winch	2.80	-	-	2.80	0.72	10	1.97	2.80	-	2.07
Ships RP-2	602.59	-	-	602.59	7.74	40.92	-	48.65	553.94	594.85
Ships RP-3	-	203.89	-	203.89	-	53	-	0.53	203.35	-
Machinery	1.97	1.18	-	3.16	0.15	0.20	-	0.35	2.81	1.83
Furniture & Fixtures	0.44	0.22	-	0.66	0.04	0.04	-	0.08	0.57	0.40
Computer	2.90	2.51	-	5.42	0.83	1.57	-	2.40	3.02	2.07
Office Equipments	2.43	-	-	2.43	0.55	0.46	-	1.01	1.41	1.88
(B) Intangible Assets										
Total	670.97	207.80	12.50	866.27	23.76	45.97	31.44	101.16	755.11	647.21
Previous year	670.04	603.93	-	670.97	10.51	13.25	-	23.76	647.21	56.53

- a) The Tug named as "Veer Vighneshwar" reflecting under tangible assets above was purchased in the year 2015. The Tug is being used for the service of the contract with M/s Mercator Limited on hire as an anchor handling tug. The said TUG have been sold during the year due to its expiration of contract and wear and tear.

The ship named as "River Pearl 2" (RP-2) reflecting in the tangible assets above is a Grab Dredger and was purchased in the year 2017. The same was then repaired and refurbished at Kandla Port Trust. The ship is being used for the service of the contract with M/s Indian Ports Dredging Private Limited at Kolkata Port for Dredging work for a period of 5 years.

The ship named as "River Pearl 3" (RP-3) reflecting in the tangible assets above is a Pilot Launch and is newly built by A H Wadia Boat Builders in March, 2019 under the Ship building contract with the company. The Pilot Launch is currently deployed at Visakhapatnam Port Trust for a period of 5 years.

- b) Depreciation have been calculated on the basis of Straight Line Method and Useful life of Tugs were taken 14 years, Machinery 15 years, Furniture and Fixture 10 years, Computer 3 years, Office Equipment 5 years from the date of their purchase.



8. Non Current Investment

(Amount in Rs)

Particular	As at 31.03.2019		As at 31.03.2018	
	Long Term	Short Term	Long Term	Short Term
Investment in KMEW Equity Shares	75,00,000	-	75,00,000	-
Investment in IPDPL Equity Shares	70,000	-	70,000	-
Fixed Deposit with Dena Bank	46,92,083	-	-	-
SBI Mutual Fund	5,000	-	-	-
Total	1,22,67,083	-	75,70,000	-

KMEW offshore Private Limited is an Associate Company and Indian Port Dredging Private Limited is a Subsidiary Company of your Company. Your Company have Stake of 50% and 70% respectively in both the company.

9. Trade Receivables

Trade Receivable to the Company is considered good as all the Balance Confirmation from the existing party have been received and dully tallied. Therefore company have not made any provision for doubtful debts.

10. Cash and Cash Equivalent

(Amount in Rs)

Particular	As at 31.03.2019	As at 31.03.2018
Bank Balance		
(a) Current Accounts	7,04,41,376	2,06,558
(b) Deposit Accounts	-	-
(c) Cheque Received but not cleared	-	1,50,000
Cash on hand	3,51,260	11,51,256
Total	7,07,92,636	15,07,814

Company operates with three banks namely Dena Bank Limited, HDFC Bank Limited and Indusind Bank Limited.

11. Other Current / Non Current assets

(Amount in Rs)

Particular	As at 31.03.2019		As at 31.03.2018	
	Non Current	Current	Non Current	Current
Loan & Advances	-	-	-	-
Balance with Revenue Authorities (TDS/Advance Tax)	-	15,44,236	-	18,44,135
Meka Dredging Company Pvt Ltd	-	1	-	-
Advances to Creditors	-	5,58,797	-	-



Deposit	-	8,53,015	-	3,04,645
EMD Deposit	-	4,05,505	-	-
MAT Credit	-	9,99,382	-	2,87,345
Total	-	43,60,936	-	24,36,125

The Company during the year, have provided current year tax liability of Rs 26,20,651/- (previous year Rs 32,59,782/-) calculated in accordance with the provisions of Section 115JAA of the Income Tax Act, 1961. The MAT credit entitlement in respect of MAT liability for the current and earlier years has been assessed / re – assessed as at March 31, 2019 and is disclosed under 'Other Current Assets'.

12. Foreign Exchange

During the year 2018-19, Company's foreign exchange expenditure was Rs 9,40,832/- which is outstanding as at the end of the financial year. Further, Company have purchased a THSG River Pearl 4 from ZAF Marine International WLL, a Bahrain based Company for USD 13,20,000/-. During the year Company have made advance payment of Rs 1,05,01,500/- and have issued LC of USD 9,00,000 (Rs 6,26 crores) on 19th March 2019. Balance payment is deferred in two instalment of USD 1,20,000/- and USD 1,50,000/- on or before 15th July 2019 and 25th October 2019 respectively. Foreign Exchange Gain/Loss have been booked accordingly and provided for in profit and loss.

13. Earnings per Share

Particulars	(Amount in Rs)	
	Year Ended 31.03.2019	Year ended 31.03.2018
Net profit after tax (Rs)	97,69,888	1,15,33,920
Weighted average number of equity Shares outstanding During the Year	25,00,000	10,000
Basic earnings per share (Rs)	3.91	1153.39
Diluted earnings per share (Rs)	3.91	1153.39

Related Party Disclosure

Name of related parties and description of relationship:

- Holding Company Nil
- Subsidiary Indian Port Dredging Private Limited
- Associates KMEW Offshore Private Limited
- Key Management Personnel Board of Director



- a) Saurabh Daswani
- b) Kanak Kewalramani
- c) Mukesh Daswani

- Relative of Key Management Personal

- a) S P Infra
- b) Harekrishna Shipping Agency
- c) M G Contractors

- Other Related party

- a) Kanak Kewalramani
- b) Dinesh Kewalramani
- c) D K Contractors
- d) Kaya Marine
- e) S K Contractors

Transaction carried out with related parties in the ordinary course of business is as follows:

(Amount in Rs)

S. No.	Name of Related Party	Relation	Nature of Payment	Amount 31/03/2019
1	Pinkesh Kewalramani	Director	Loan Repayment	7,26,287
2	Saurabh Daswani	Director	Loan Repayment	29,05,009
3	Pinkesh Kewalramani	Director	Director Salary	22,50,000
4	Saurabh Daswani	Director	Director Salary	36,00,000
5	Harekrishna Shipping Agency	Director being Proprietor	Hiring Charges	42,49,831
6	Kanak Sujay Kewalramani	Interest in Voting Power	Professional fees	27,00,000
7	Kanak Kewalramani	Director	Director's Remuneration	9,00,000
8	Dinesh Kewalramani	Interest in Voting Power	For Expense	1,13,193
9	Indian port Dredging Private Limited	Subsidiary	Sales	4,78,44,185



14. Segment Reporting

As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided in terms of Accounting Standard – 17 Segment Reporting.

15. Provisions (AS 29 Disclosure)

S. No.	Particular	(Amount in Rs)	
		Amount 31.03.2019	Amount 31.03.2018
1	Audit Fee	3,20,000	3,20,000
2	Tax Payable	26,20,651	32,59,782
3	Corporate Dividend	Nil	Nil

During the year ended 31st March 2019 the revised Schedule VI notified under the Companies Act, 2013, is applicable to the Company. The Company has reclassified previous year figures to conform to this year's classification. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements.

Signed for Identification Notes 1-15.

As per our report of even date

For RSSA & Associates
Chartered Accountants
FRN 120109W

CA. Shubhama Agrawal
Partner
M. No. : 145765
Date : 31/08/2019
Place : Mumbai
UDIN: 19145765AAAACV1430



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

Saurabh Daswani, Kanak Kewalramani
Director, Director
DIN: 07297445, DIN: 06678703



RSSA & Associates

Chartered Accountants

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CONSOLIDATE INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Report on the Audit of the Consolidated Financial Statements Opinion

We have audited the accompanying consolidated financial statements of **KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2019, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's

Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's

Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going



concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors of the Company and its subsidiaries



Incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2019 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us

i. The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

For RSSA & ASSOCIATES

**Chartered Accountants
(Firm Registration No.102109W)**



A handwritten signature in blue ink, appearing to read "Shubham".

**CA SHUBHAM AGRAWAL
Partner**

(Membership No.145765)

UDIN:19145765AAAACV1430

Mumbai, August 31st, 2019

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Knowledge Marine and Engineering Works Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2019, we have audited the internal financial controls over financial reporting of **KNOWLEDGE MARIN & ENGINEERING WORKS PRIVATE LIMITED** (hereinafter referred to as "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, 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, 2019, based on the internal control over financial reporting criteria established by the respective companies 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 **RSSA & ASSOCIATES**
Chartered Accountants
(Firm Registration No.102109W)



A handwritten signature in black ink, appearing to read "Shubham Agrawal".

CA SHUBHAM AGRAWAL
Partner

(Membership No.145765)

UDIN:19145765AAAACV1430

Mumbai, August 31st, 2019

Consolidated Balance Sheet as on 31st March 2019
KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN:U74120MH2015PTC269596)

(Amount in Rs.)

Particulars		Note No.	As at 31.03.2019	As at 31.03.2018
I	EQUITY & LIABILITIES			
1	Shareholder's funds			
	(a) Share Capital	1	2,50,00,000	1,00,000
	(b) Reserves & Surplus	2	3,12,37,634	2,02,57,362
	(c) Money received against share warrants		-	-
			5,62,37,634	2,03,57,362
2	Share Minority Interest		12,61,526	87,32,073
3	Non-current Liabilities			
	(a) Long term borrowings	3	8,74,76,886	3,12,18,016
	(b) Deferred Tax Liabilities (Net)	4	36,84,103	37,22,450
	(c) Long Term Trade payables		-	-
	(d) Long Term Provisions		-	-
	(e) Long Term Other Payables	6	2,31,78,573	-
			11,43,39,562	3,49,40,466
4	Current Liabilities			
	(a) Short term borrowings	3	4,88,500	3,81,36,885
	(b) Trade payables	5	6,86,23,302	1,40,84,177
	(c) Other Current Liabilities	6	29,50,681	2,31,38,978
	(d) Short Term Provisions	7	43,11,219	90,24,518
			7,63,73,702	8,43,84,558
	Total Liabilities (3+4)		19,07,13,264	11,93,25,024
	Total Liabilities and Equity		24,82,12,424	14,84,14,459
II	ASSETS			
1	Non-current Assets			
	(a) Fixed Assets	8		
	(i) Tangible assets		7,65,11,201	11,35,57,643
	(ii) Intangible assets		9,199	9,199
	(iii) Intangible assets under development		-	-
	(iv) Fixed assets held for sale		-	-
	(b) Capital work-in-progress		7,52,86,291	-
	(c) Non-current investments		1,21,97,083	7,98,118
	(d) Deferred tax assets (net)	4	-	-
	(e) Long-term loans and advances		-	-
	(f) Trade receivable		-	-
	(g) Other non-current assets	13	-	-
	Total Non-current Assets		16,40,03,774	11,43,64,960
2	Current Assets			
	(a) Current investments		-	-
	(b) Inventories	10	-	-
	(c) Trade receivables	11	70,45,277	2,23,87,233
	(d) Cash and cash equivalents	12	7,15,26,385	19,02,210
	(e) Short-term loans and advances		-	37,45,000
	(f) Other current assets	13	56,34,988	80,15,056
	Total Current Assets (1+2)		8,42,08,650	3,40,49,499
	Total Assets		24,82,12,424	14,84,14,459

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
For RSSA & Associates
Chartered Accountants
FRN 120109W



CA Shubhama Agrawal
Partner
M. No. : 145765
Date : 31/08/2019
Place : Mumbai
UDIN: 19145765AAAACV1430



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


Saurabh Daswani
Director
DIN: 07297445
Date : 31/08/2019
Place : Mumbai


Kanak Kewalramani
Director
DIN: 06678703
Date : 31/08/2019
Place : Mumbai



Consolidated Profit and Loss Account for the year 31st March 2019
KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN:U74120MH2015PTC269596)

(Amount in Rs.)

Sr. No.	Particulars	Note No.	2018-19	2017-18
I	Revenue from operations	14	7,18,44,322	11,10,79,326
II	Other Income	15	1,05,291	4,10,195
III	Total Revenue (I+II)		7,19,49,613	11,14,89,521
IV	Expenses			
	Cost of materials consumed	16	1,24,10,083	6,31,90,304
	Employee benefits expense	17	64,59,492	43,31,832
	Finance costs	18	26,34,150	19,95,382
	Depreciation and amortization expense	8	45,96,613	20,62,128
	Other expenses	19	2,91,29,885	1,70,21,088
	Deferred Expense		-	10,89,613
	Total expenses		5,52,30,223	8,96,90,347
V	Profit before exceptional and extraordinary items and tax (III-IV)		1,67,19,390	2,17,99,174
VI	Prior Period Item		-	-
VII	Profit before tax after extraordinary items(V-VI)		1,67,19,390	2,17,99,174
VIII	Tax expense:			
	(1) Current tax expense for current year		36,57,952	37,06,706
	(2) Deferred tax		10,51,266	36,93,298
	(3) Current tax expense relating to prior years		-	-
	(4) MAT Credit		(7,12,037)	-
IX	Profit/ (Loss) after tax for the period (VII - VIII)		1,27,22,209	1,43,99,170
X	Minority Interest in income		8,85,696	12,02,072
XI	Share of Profit / Loss in associate companies		20,66,625	(9,199)
XII	Profit available for distribution		97,69,888	1,32,06,297
XIII	Earnings per equity share:			
	(1) Basic		3.91	1,320.63
	(2) Diluted		3.91	1,320.63

As per our report of even date
For Mehra & Khatri
For RSSA & Associates
Chartered Accountants
FRN 120109W



CA Shubhama Agrawal
Partner
M. No. : 145765
Date : 31/08/2019
Place : Mumbai
UDIN: 19145765AAAACV1430



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


Saurabh Daswani
Director
DIN: 07297445
Date : 31/08/2019
Place : Mumbai


Kanak Kewalramani
Director
DIN: 06678703
Date : 31/08/2019
Place : Mumbai



Consolidate Schedule to Balance Sheet
KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN:U74120MH2015PTC269696)

1. SHARE CAPITAL

Particular	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Authorised:		
25,00,000 Equity Shares of Rs. 10/- each with voting rights	2,50,00,000	50,00,000
Issued:		
25,00,000 Equity Shares of Rs. 10/- each with voting rights	2,50,00,000	1,00,000
Subscribed and paid-up:		
25,00,000 Equity Shares of Rs. 10/- each with voting rights	2,50,00,000	1,00,000
	2,50,00,000	1,00,000

1.1 Details of shareholder holding more than 5% shares as at March 31, 2019 is set out below.

Name of shareholder	No of shares as at March 31, 2019	% held as at March 31, 2019	No of shares as at March 31, 2018	% held as at March 31, 2018
Saurabh Daswani	5,00,000	20.00	2,500	25.00
Pinkesh Kewalramani	5,00,000	20.00	7,600	75.00
Kanak Sujay Kewalramani	13,43,750	53.75	-	-
Dinesh Mohanlal Kewalramani	1,50,250	6.25	-	-
	25,00,000	100	10,000	100

1.2 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)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2019								
- Number of shares	10,000	24,90,000	-	-	-	-	-	25,00,000
- Amount (₹)	1,00,000	2,49,00,000	-	-	-	-	-	2,50,00,000
Year ended 31 March, 2018								
- Number of shares	10,000	-	-	-	-	-	-	10,000
- Amount (₹)	1,00,000	-	-	-	-	-	-	1,00,000

2. RESERVES AND SURPLUS

Particular	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Retained earnings:		
As per last balance sheet	1,85,84,985	70,51,065
Add / (Less): Transferred from:		
Profit and Loss Account	97,60,868	1,15,33,920
Add: Profit and Loss Appropriation	-	-
	2,83,54,873	1,85,84,985
Profit of KMEW Offshore Private Limited (Subsidiary Company)	-	8,56,242
Profit of Indian Port Dredging Private Limited (Subsidiary Company)	28,82,761	8,16,135
Total	3,12,37,634	2,02,57,362

3. BORROWINGS

Particular	(Amount in Rs.)			
	As at 31.03.2019		As at 31.03.2018	
	Long term	Short term	Long term	Short term
Loans & Advances from-				
From Bank Secured	4,72,35,847	-	36,88,889	1,97,33,333
From Bank Unsecured	1,11,02,832	-	-	-
Unsecured from related parties				
Saurabh Daswani	-	-	30,05,009	6,61,800
Tanya Karamchandani	-	-	7,26,267	58,00,000
Kanak Sujay Kewalramani	2,43,37,407	4,88,500	5,60,000	1,19,41,752
Dinesh Kewalramani	20,00,000	-	-	-
Others (From Member of Company)	-	-	2,28,87,831	-
Other	28,01,000	-	1,50,000	-
Total	8,74,76,886	4,88,500	3,12,18,016	3,81,36,885

Loan from Related parties to the Company

Saurabh Daswani	Relation Director
Kanak Sujay Kewalramani	Directors
Tanya Kewalramani	Relative of Director
Dinesh Kewalramani	Promotor

5. TRADE PAYABLES

Particular	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Trade Payables:		
Micro, Small and Medium Enterprise	-	-
Other	6,96,75,825	3,40,84,177
Less: Payable to Holding Company	(10,62,523)	-
Total	6,86,23,302	1,40,84,177



6. OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particular	As at 31.03.2019		As at 31.03.2018	
	Long Term	Short Term	Long Term	Short Term
Service Tax	-	-	-	7,18,382
GST	-	13,13,345	-	(22,87,407)
TDS Payable	-	16,93,062	-	15,62,676
GST TDS	-	(90,620)	-	-
Provident Fund	-	-	-	5,012
Audit Fees Payable	-	-	-	-
KMEW Offshore Pvt Ltd	42,09,600	-	37,45,000	-
Pinkesh Kewaramani	30,92,629	-	41,50,026	-
Saurabh Deswani A/c	21,74,126	-	20,39,071	-
Dinesh Kewaramani	3,12,000	-	3,60,000	-
D K Contractor	12,19,650	-	21,49,650	-
M G Contractor	21,75,775	-	21,75,775	-
S K Contractor	6,60,616	-	19,85,616	-
Kanak Kewaramani	37,12,950	-	9,10,950	-
Kaya Marine Services	17,64,000	-	17,64,000	-
S. P. Infra	17,64,000	-	17,64,000	-
Others Non-current Liabites	20,93,227	-	20,93,227	-
Total	2,31,78,573	29,50,681	2,31,43,316	(4,337)

7. PROVISIONS

(Amount in Rs.)

Particular	As at 31.03.2019		As at 31.03.2018	
	Long Term	Short Term	Long Term	Short Term
Duties and Taxes	-	2,47,078	-	81,06,060
Provision For Expenses	-	4,06,189	-	39,18,450
Provision for Income Tax	-	36,57,852	-	-
Total	-	43,11,219	-	90,24,518

9. NON CURRENT INVESTMENTS

(Amount in Rs.)

Particular	As at 31.03.2019		As at 31.03.2018	
	Long Term	Short Term	Long Term	Short Term
Investment in KMEW Equity Shares	75,00,000	-	-	-
Investment in IPDPL Equity Shares	-	-	-	-
Fixed Deposit	46,92,083	-	-	-
Unquoted other Investment	-	-	7,93,118	-
Mutual Funds	5,000	-	-	-
Total	1,21,97,083	-	7,93,118	-

10. INVENTORIES

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

(Amount in Rs.)

Particular	As at 31.03.2019	As at 31.03.2018
Stock in Trade	-	-
Acquired for Trading	-	-
Goods in Transit	-	-
Total	-	-

11. TRADE RECEIVABLES

(Amount in Rs.)

Particular	As at 31.03.2019	As at 31.03.2018
Trade receivable outstanding for a period exceeding six months from the date they were due from payment	-	-
Secured, considered good	-	-
Unsecured, Considered good	1,22,205	71,68,462
Doubtful	-	-
	1,22,205	71,68,462
Less: Provision for doubtful trade receivable	-	-
	1,22,205	71,68,462
Other Trade receivables	-	-
Secured, considered good	58,21,808	1,43,23,941
Unsecured, Considered good	21,53,757	8,94,830
Doubtful	-	-
	79,75,595	1,52,18,771
Less: Receivables from Subsidiary Company	10,52,523	-
	69,23,072	1,52,18,771
Total	70,45,277	2,23,87,233

12. CASH & CASH EQUIVALENT

(Amount in Rs.)

Particular	As at 31.03.2019	As at 31.03.2018
Bank Balance	-	-
(a) Current Accounts	7,08,62,945	5,82,563
(b) Deposit Accounts	-	-
(c) Cheque Received but not cleared	-	1,50,000
Cash on hand	6,05,440	11,69,047
Total	7,15,28,385	19,02,210

13. OTHER CURRENT / NON CURRENT LIABILITIES

(Amount in Rs.)

Particular	As at 31.03.2019		As at 31.03.2018	
	Non Current	Current	Non Current	Current
Loan & Advances	-	-	-	37,45,000
Balance with Revenue Authorities (TDS/Advance Tax)	-	27,04,268	-	53,89,006
Deposit	-	9,67,015	-	4,18,645
MAT Credit Entitlement	-	9,99,382	-	2,87,345
Maha Dredging Company Private Limited	-	-	-	-
Advances to Creditors	-	5,58,797	-	-
EMD Deposits	-	4,05,505	-	-
Total	-	56,34,968	-	97,60,056



Consolidate Schedule to Profit and Loss Account
KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN:U74120MH2015PTC269596)

14. REVENUE FROM OPERATIONS

(Amount in Rs.)

Particular	2018-19	2017-18
Sales of Service	11,96,88,507	11,10,79,326
Less: Services to Subsidiary Company	(4,78,44,185)	-
Total	7,18,44,322	11,10,79,326

15. OTHER INCOME

(Amount in Rs.)

Particular	2018-19	2017-18
Interest Income	1,05,291	4,10,195
Total	1,05,291	4,10,195

16. TRADING, MANUFACTURING, CONSTRUCTION AND OPERATING EXPENSES

(Amount in Rs.)

Particulars	2018-19		2017-18	
Cost of materials consumed				
Opening stock	-		-	
Add: Purchases of Raw Materials	-		2,98,085	
Less: Closing stock	-		-	
Total*	-		2,98,085	
Less: Scrap sales	-		-	2,98,085
Add: Direct Expenses	4,55,266		1,05,02,687	
Add: Material Consumed	45,12,652		-	
Add: Operating Expenses	74,42,165		27,88,688	
Add: Ship Rental Charges	-		1,74,000	
Add: Subcontracting charges (IPDPL)	4,78,44,185		4,94,26,844	
Less: Services from Holding Company	(4,78,44,185)		-	
Total Cost of Material Consumed	1,24,10,083	1,24,10,083	6,28,92,219	6,31,90,304

17. EMPLOYEE BENEFIT EXPENSES

(Amount in Rs.)

Particulars	2018-19	2017-18
Salaries, Wages and Bonus	57,94,335	41,90,526
Employee Benefit Expenses	9,450	40,839
Staff Welfare Expenses	6,55,707	1,00,467
Total	64,59,492	43,31,832



18. FINANCE COST

(Amount in Rs.)

Particular	2018-19	2017-18
Interest Cost		
Interest on Borrowings	-	8,82,757
Bank Charges	67,825	1,26,331
Tender Cost	-	78,450
Financial Charges	13,91,749	2,65,500
Bank Gaurantee Charges	11,74,576	6,42,344
Total	26,34,150	19,95,382

19. OTHER EXPENSES

(Amount in Rs.)

Particulars	2018-19	2017-18
Auditors' remuneration		
Audit Fee	3,60,000	3,60,000
For Other Services	1,57,000	-
Total		3,60,000
Advertisement Expenses	-	5,26,000
Brokerage	-	39,900
Business Promotion Expenses	2,22,733	17,000
Contractual Penalty Charges	12,03,280	-
Conveyance Expenses	1,95,754	360
Damage Charges	-	2,94,442
Director Remuneration	67,50,000	60,00,000
Discount	6,245	50,039
Electricity Expenses	36,000	1,09,837
Foreign Exchange Gain or Loss	34,655	-
Insurance	1,74,829	5,31,620
Interest on Income Tax	1,88,170	60,446
Interest on TDS	-	1,36,405
Labour Supply Charges	2,21,414	-
Lodging and Boarding Expense	20,860	94,424
Loss on Ship Sold	28,12,941	-
Office Expenses	12,90,530	4,31,728
Office Repairs & Maintenance	5,62,878	2,08,690
Office Site Expenses	-	3,58,002
Parking Expenses	48,000	17,200
Petrol and Diesel Account	47,50,474	19,47,230
Postage & Courier Charges	15,456	-
Printing & Stationery Expenses	1,42,588	86,499
Professional and consultancy charges	62,88,991	36,45,904
Professional Tax	30,000	-
Rate & Taxes	1,53,134	57,588
Rent	8,73,700	4,84,000
Repair & Maintenance	-	2,30,923
Stamp Duty	9,101	-
Swatch Bharat Cess	-	1,45,689
Telephone Expenses	85,931	25,214
Tender Cost	32,440	-
Transportation Charges	3,64,818	-
Travelling Expenses	19,65,363	11,65,948
Write Off	1,32,600	-
Total		2,91,29,885
		1,70,21,088



Consolidated Fixed Assets
KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(U74120MH2015PTC269596)

8. FIXED ASSETS

(Amount in Rs.)

ASSETS	Gross block (Cost / Valuation)		As at 31/03/2019	Impairment		As at 31/03/2019	Upto 1/04/2018	Depreciation / Obsolescence / Amortisation		Net block		
	As at 01/04/2018	Additions and adjustment		Deductions and adjustment	Translation Adjustments			As at 01/04/2018	Provided	Reversed	As at 31/03/2019	Upto 31/03/2019
(A) Tangible Assets												
Plant and equipments												
Machinery - Tug	57,83,000		45,33,000	-	-	13,72,738	2,14,063	-	29,46,189	-	44,10,282	
Winch	2,80,000		2,80,000	-	-	72,341	10,365	-	1,87,294	-	2,07,659	
Ships				-	-			-		-		
River Pearl 2	6,02,59,240		6,02,59,240	-	-	7,73,723	40,91,602	-	-	-	4,81,85,296	
River Pearl 3		2,03,86,585	2,03,86,555	-	-		53,100	-	-	-	5,94,85,517	
Machinery	1,36,500		1,39,500	-	-	11,757	6,830	-	-	5,53,93,915		
Machinery - Mobile	57,900		1,76,687	-	-	3,043	11,184	-	-	2,03,36,495		
Furniture & Fixtures	44,000		65,610	-	-	4,191	4,366	-	-	2,03,36,495		
Computer	2,90,182		5,41,560	-	-	82,781	1,56,940	-	-	5,53,93,915		
Office Container			2,42,869	-	-	55,190	46,143	-	-	2,03,36,495		
Office Equipments				-	-			-	-	2,03,36,495		
(B) Intangible Assets												
Goodwill	9,159		9,159	-	-			-	-	9,159		
Total	6,74,05,660	2,07,80,390	8,66,36,250	-	-	23,75,744	45,96,613	-	31,43,493	1,01,15,850	7,65,20,400	11,35,66,842
Previous year	57,03,750	10,99,76,452	11,66,80,211	-	-	10,51,241	20,62,128	-	-	31,13,369	11,35,66,842	56,52,518

C. Depreciation and amortisation relating to continuing operations

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Depreciation and amortisation for the year on tangible assets as per Note 6 A	45,96,613	20,62,128
Depreciation and amortisation for the year on intangible assets as per Note 6 B	-	-
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to continuing operations	45,96,613	20,62,128



Consolidate Defferred Tax
KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN:U74120MH2015PTC269596)

4. DEFERRED TAX

The major components of deferred tax assets and deferred tax liabilities are as under:-

(Amount in Rs.)

Particulars	As at 31-03-2019		As at 31-03-2018	
	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
Difference between WDV as per Company Law and Income Tax	-	1,32,47,401	-	1,21,95,320
Expenses allowable for tax purposes when paid/on payment of TDS	-	-	-	-
Service Tax	-	-	-	-
Unabsorbed carried forward tax losses / depreciation	-	-	-	-
Other items giving rise to timing differences	-	-	-	-
	-	1,32,47,401	-	1,21,95,320
Net deferred tax (liability) / asset	(36,84,103)		-3722450	
Deferred tax assets on acquisition of subsidiaries	-	-	-	-
Deferred tax liabilities on divestment of subsidiary	-	-	-	-
Effect of translation gain / loss	-	-	-	-
Net liability charged to the profit and loss account	-	-	-	-
Net incremental liability	-	-	-	-



Consolidate Schedule to Balance Sheet
KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN:U74120MH2015PTC260506)

1. SHARE CAPITAL

Particular	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Authorised:		
25,00,000 Equity Shares of Rs. 10/- each with voting rights	2,50,00,000	50,00,000
Issued:		
25,00,000 Equity Shares of Rs. 10/- each with voting rights	2,50,00,000	1,00,000
Subscribed and paid-up:		
25,00,000 Equity Shares of Rs. 10/- each with voting rights	2,50,00,000	1,00,000
	2,50,00,000	1,00,000

1.1 Details of shareholder holding more than 5% shares as at March 31, 2019 is set out below:

Name of shareholder	No of shares as at March 31, 2019	% held as at March 31, 2019	No of shares as at March 31, 2018	% held as at March 31, 2018
Saurabh Daswani	5,00,000	20.00	2,500	25.00
Pinkesh Kewalramani	5,00,000	20.00	7,500	75.00
Kanak Sujay Kewalramani	13,43,750	53.75	-	-
Dinash Mohantal Kewalramani	1,56,250	6.25	-	-
	25,00,000	100	10,000	100

1.2 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)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2019								
- Number of shares	10,000	24,90,000	-	-	-	-	-	25,00,000
- Amount (₹)	1,00,000	2,49,00,000	-	-	-	-	-	2,50,00,000
Year ended 31 March, 2018								
- Number of shares	10,000	-	-	-	-	-	-	10,000
- Amount (₹)	1,00,000	-	-	-	-	-	-	1,00,000

2. RESERVES AND SURPLUS

Particular	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Retained earnings:		
As per last balance sheet	1,65,84,985	70,31,065
Add / (Less): Transferred from:		
Profit and Loss Account	97,69,886	1,16,33,920
Add: Profit and Loss Appropriation	-	-
	2,83,54,873	1,86,64,985
Profit of KMEW Offshore Private Limited (Subsidiary Company)	-	8,56,242
Profit of Indian Port Dredging Private Limited (Subsidiary Company)	26,82,761	8,18,135
Total	3,12,37,634	2,02,57,362

3. BORROWINGS

Particular	(Amount in Rs.)			
	As at 31.03.2019		As at 31.03.2018	
	Long term	Short term	Long term	Short term
Loans & Advances from-				
From Bank Secured	4,72,35,847	-	38,98,889	1,67,33,333
From Bank Unsecured	1,11,02,632	-	-	-
Unsecured from related parties				
Saurabh Daswani	-	-	30,05,009	6,61,800
Tanya Karamchandani	-	-	7,26,287	58,00,000
Kanak Sujay Kewalramani	2,43,37,407	4,88,500	5,60,000	1,19,41,752
Dinash Kewalramani	29,00,000	-	-	-
Others (From Member of Company)	-	-	2,28,87,931	-
Other	28,01,000	-	1,50,000	-
Total	8,74,76,886	4,88,500	3,12,18,016	3,81,36,885

Loan from Related parties to the Company

Saurabh Daswani	Relation Director
Kanak Sujay Kewalramani	Director
Tanya Kewalramani	Relative of Director
Dinash Kewalramani	Promotor

5. TRADE PAYABLES

Particular	(Amount in Rs.)	
	As at 31.03.2019	As at 31.03.2018
Trade Payables:		
Micro, Small and Medium Enterprise	-	-
Other	6,98,76,825	1,40,84,177
Less: Payable to Holding Company	(10,52,523)	-
Total	6,88,24,302	1,40,84,177



6. OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particular	As at 31.03.2019		As at 31.03.2018	
	Long Term	Short Term	Long Term	Short Term
Service Tax	-	-	-	7,15,382
GST	-	13,13,345	-	(22,87,407)
TDS Payable	-	18,93,992	-	15,62,675
GST TDS	-	(56,626)	-	-
Provident Fund	-	-	-	5,012
Audit Fees Payable	-	-	-	-
KMEW Offshore Pvt Ltd	42,09,600	-	37,45,000	-
Pinkesh Kewalamani	30,92,629	-	41,50,028	-
Saurabh Daswani A/c	21,74,126	-	20,39,671	-
Dinesh Kewalamani	3,12,000	-	3,60,000	-
D K Contractor	12,19,650	-	21,49,850	-
M G Contractor	21,75,775	-	21,75,775	-
S K Contractor	8,60,618	-	19,85,818	-
Kanak Kewalamani	37,12,950	-	9,15,950	-
Kaya Marine Services	17,64,000	-	17,64,000	-
S. P. Intra	17,64,000	-	17,64,000	-
Others Non-current Liabilities	20,93,227	-	20,93,227	-
Total	2,31,78,573	29,50,681	2,31,43,315	(4,337)

7. PROVISIONS

(Amount in Rs.)

Particular	As at 31.03.2019		As at 31.03.2018	
	Long Term	Short Term	Long Term	Short Term
Duties and Taxes	-	2,47,078	-	51,06,069
Provision For Expenses	-	4,06,189	-	39,18,459
Provision for Income Tax	-	36,87,952	-	-
Total	-	43,11,219	-	90,24,518

9. NON CURRENT INVESTMENTS

(Amount in Rs.)

Particular	As at 31.03.2019		As at 31.03.2018	
	Long Term	Short Term	Long Term	Short Term
Investment in KMEW Equity Shares	75,00,000	-	-	-
Investment in JPDL Equity Shares	-	-	-	-
Fixed Deposit	46,62,083	-	-	-
Unquoted other Investment	-	-	7,68,118	-
Mutual Funds	5,000	-	-	-
Total	1,21,67,083	-	7,68,118	-

10. INVENTORIES

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

(Amount in Rs.)

Particular	As at 31.03.2019	As at 31.03.2018
Stock in Trade	-	-
Acquired for Trading	-	-
Goods in Transit	-	-
Total	-	-

11. TRADE RECEIVABLES

(Amount in Rs.)

Particular	As at 31.03.2019	As at 31.03.2018
Trade receivable outstanding for a period exceeding six months from the date they were due from payment:		
Secured, considered good	-	-
Unsecured, Considered good	1,22,205	71,68,462
Doubtful	-	-
	1,22,205	71,68,462
Less: Provision for doubtful trade receivable	-	-
	1,22,205	71,68,462
Other Trade receivables	-	-
Secured, considered good	58,21,838	1,43,23,941
Unsecured, Considered good	21,83,757	8,64,830
Doubtful	-	-
	79,75,595	1,52,18,771
Less: Receivables from Subsidiary Company	10,52,523	-
	69,23,072	1,52,18,771
Total	70,45,277	2,23,87,233

12. CASH & CASH EQUIVALENT

(Amount in Rs.)

Particular	As at 31.03.2019	As at 31.03.2018
Bank Balance		
(a) Current Accounts	7,08,62,945	5,82,553
(b) Deposit Accounts	-	-
(c) Cheque Received but not cleared	-	1,50,000
Cash on hand	6,65,440	11,69,647
Total	7,15,28,385	19,02,210

13. OTHER CURRENT / NON CURRENT LIABILITIES

(Amount in Rs.)

Particular	As at 31.03.2019		As at 31.03.2018	
	Non Current	Current	Non Current	Current
Loan & Advances	-	-	-	37,45,000
Balance with Revenue Authorities (TDS/Advance Tax)	-	27,04,288	-	53,09,065
Deposit	-	9,67,015	-	4,18,645
MAT Credit Entitlement	-	9,99,382	-	2,87,345
Meka Dredging Company Private Limited	-	-	-	-
Advances to Creditors	-	5,58,797	-	-
EMD Deposits	-	4,05,505	-	-
Total	-	56,34,988	-	97,60,056



Consolidate Schedule to Profit and Loss Account
KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN:U74120MH2015PTC269596)

14. REVENUE FROM OPERATIONS

(Amount in Rs.)

Particular	2018-19	2017-18
Sales of Service	11,96,88,507	11,10,79,326
Less: Services to Subsidiary Company	(4,78,44,185)	-
Total	7,18,44,322	11,10,79,326

15. OTHER INCOME

(Amount in Rs.)

Particular	2018-19	2017-18
Interest Income	1,05,291	4,10,195
Total	1,05,291	4,10,195

16. TRADING, MANUFACTURING, CONSTRUCTION AND OPERATING EXPENSES

(Amount in Rs.)

Particulars	2018-19		2017-18	
Cost of materials consumed				
Opening stock	-		-	
Add: Purchases of Raw Materials	-		2,98,085	
Less: Closing stock	-		-	
Total*	-		2,98,085	
Less: Scrap sales	-	-	-	2,98,085
Add: Direct Expenses	4,55,266		1,05,02,687	
Add: Material Consumed	45,12,652		-	
Add: Operating Expenses	74,42,165		27,88,688	
Add: Ship Rental Charges	-		1,74,000	
Add: Subcontracting charges (IPDPL)	4,78,44,185		4,94,26,844	
Less: Services from Holding Company	(4,78,44,185)		-	
Total Cost of Material Consumed	1,24,10,083	1,24,10,083	6,28,92,219	6,31,90,304

17. EMPLOYEE BENEFIT EXPENSES

(Amount in Rs.)

Particulars	2018-19	2017-18
Salaries, Wages and Bonus	57,94,335	41,90,526
Employee Benefit Expenses	9,450	40,839
Staff Welfare Expenses	6,55,707	1,00,467
Total	64,59,492	43,31,832



18. FINANCE COST

(Amount in Rs.)

Particular	2018-19	2017-18
Interest Cost		
Interest on Borrowings	-	8,82,757
Bank Charges	67,825	1,26,331
Tender Cost	-	78,450
Financial Charges	13,91,749	2,65,500
Bank Gaurantee Charges	11,74,576	6,42,344
Total	26,34,150	19,95,382

19. OTHER EXPENSES

(Amount in Rs.)

Particulars	2018-19	2017-18
Auditors' remuneration		
Audit Fee	3,60,000	3,60,000
For Other Services	1,57,000	-
Total		3,60,000
Advertisement Expenses	-	5,26,000
Brokerage	-	39,900
Business Promotion Expenses	2,22,733	17,000
Contractual Penalty Charges	12,03,280	-
Conveyance Expenses	1,95,754	360
Damage Charges	-	2,94,442
Director Remuneration	67,50,000	60,00,000
Discount	6,245	50,039
Electricity Expenses	36,000	1,09,837
Foreign Exchange Gain or Loss	34,655	-
Insurance	1,74,829	5,31,620
Interest on Income Tax	1,88,170	60,446
Interest on TDS	-	1,36,405
Labour Supply Charges	2,21,414	-
Lodging and Boarding Expense	20,860	94,424
Loss on Ship Sold	28,12,941	-
Office Expenses	12,90,530	4,31,728
Office Repairs & Maintenance	5,62,878	2,06,690
Office Site Expenses	-	3,56,002
Parking Expenses	48,000	17,200
Petrol and Diesel Account	47,50,474	19,47,230
Postage & Curioir Charges	15,456	-
Printing & Stationery Expenses	1,42,588	86,499
Professional and consultancy chages	62,89,991	36,45,904
Professional Tax	30,000	-
Rate & Taxes	1,53,134	57,588
Rent	8,73,700	4,84,000
Repair & Maintenance	-	2,30,923
Stamp Duty	9,101	-
Swatch Bharat Cess	-	1,45,689
Telephone Expenses	85,931	25,214
Tender Cost	32,440	-
Transportation Charges	3,64,818	-
Travelling Expenses	19,65,363	11,65,948
Write Off	1,32,800	-
Total		2,91,29,835
		1,70,21,088



Consolidated Fixed Assets
KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
 (U74120MH2015PTC269596)

8. FIXED ASSETS

(Amount in Rs.)

ASSETS	Gross block (Cost / Valuation)		Impairment		As at 31/03/2019	As at 01/04/2018	Upto 1/04/2018	Depreciation / Obsolescence / Amortisation For the year	Translation Adjustments	Upto 31/03/2019	Net block	
	As at 01/04/2018	Additions and Deductions and adjustment	As at 31/03/2019	Reversed							As at 31/03/2019	As at 31/03/2018
(A) Tangible Assets												
Plant and equipments												
Machinery - Tug	57,83,000	-	45,33,000	-	-	-	13,72,718	2,14,083	29,46,199	45,33,000	-	44,10,282
Winch	2,80,000	12,50,000	2,80,000	-	-	-	72,341	10,365	1,97,294	2,80,000	-	2,07,659
Ships	-	-	-	-	-	-	-	-	-	-	-	4,81,85,295
River Boat 2	6,02,59,240	-	6,02,59,240	-	-	-	7,73,723	40,91,602	-	48,65,325	-	5,53,93,915
River Boat 3	-	2,03,88,595	2,03,88,595	-	-	-	-	55,100	-	55,100	-	2,03,35,495
Machinery	1,39,500	-	1,39,500	-	-	-	11,757	8,830	-	20,587	1,18,913	1,27,743
Machinery - Mobile	57,900	-	1,73,687	-	-	-	3,043	11,184	-	14,227	1,62,450	54,857
Furniture & Fixtures	44,000	-	65,610	-	-	-	4,191	4,368	-	8,557	57,053	5,19,808
Computer	2,90,162	2,51,398	5,41,560	-	-	-	82,781	1,56,940	-	2,39,721	3,01,839	2,42,471
Office Container	-	-	-	-	-	-	-	-	-	-	-	1,36,341
Office Equipments	2,42,859	-	2,42,859	-	-	-	55,190	46,143	-	1,01,333	1,41,326	1,87,669
(B) Intangible Assets												
Goodwill	9,199	-	9,199	-	-	-	-	-	-	-	9,199	-
Total	6,71,05,860	2,07,80,390	8,66,36,250	-	-	-	23,75,744	45,96,613	31,43,493	1,01,15,850	7,65,20,400	11,35,66,842
Previous year	67,03,759	10,99,76,452	11,66,80,211	-	-	-	10,51,241	20,62,128	-	31,13,369	11,35,66,842	56,52,518

C. Depreciation and amortisation relating to continuing operations

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Depreciation and amortisation for the year on tangible assets as per Note 6.A	45,96,613	20,62,128
Depreciation and amortisation for the year on intangible assets as per Note 6.B	-	-
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to continuing operations	45,96,613	20,62,128



Consolidate Deffered Tax
KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED
(CIN:U74120MH2015PTC269596)

4. DEFERRED TAX

The major components of deferred tax assets and deferred tax liabilities are as under:-

(Amount in Rs.)

Particulars	As at 31-03-2019		As at 31-03-2018	
	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
Difference between WDV as per Company Law and Income Tax	-	1,32,47,401	-	1,21,95,320
Expenses allowable for tax purposes when paid/on payment of TDS	-	-	-	-
Service Tax	-	-	-	-
Unabsorbed carried forward tax losses / depreciation	-	-	-	-
Other items giving rise to timing differences	-	-	-	-
	-	1,32,47,401	-	1,21,95,320
Net deferred tax (liability) / asset	(36,64,103)		-3722450	
Deferred tax assets on acquisition of subsidiaries	-	-	-	-
Deferred tax liabilities on divestment of subsidiary	-	-	-	-
Effect of translation gain / loss	-	-	-	-
Net liability charged to the profit and loss account	-	-	-	-
	-	-	-	-
Net incremental liability		-		-

