



KMEW KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED

Ship Builders, Repairers, and Marine Contractors

CIN: U74120MH2015PTC269596

NOTICE IS HEREBY GIVEN THAT THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF THE KNOWLEDGE MARINE & ENGINEERING WORKS PRIVATE LIMITED WILL BE HELD ON FRIDAY, 28th SEPTEMBER, 2018 AT 12:00 PM AT THE REGISTERED OFFICE OF THE COMPANY AT UNIT NO. 318, REX CHAMBERS, W.H. MARG, BALLARD ESTATE, MUMBAI – 400038; TO TRANSACT THE FOLLOWING BUSINESSES:

AS ORDINARY BUSINESS:

1. To consider and adopt Financial Statements:

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

“**RESOLVED THAT** the Audited Balance Sheet & Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2018 along with the Auditor’s Report and the Directors’ Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted.”

2. Re-Appointment of Auditors:

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

“**RESOLVED THAT** pursuant to Section 139(1) & 141 of the Companies Act, 2013 & any other applicable provisions, if any, M/s. RSSA & Associates, Chartered accountants (FRN: 120109W), Mumbai be and are hereby reappointed as Statutory Auditors of the Company to hold office for 5 (Five) years from the conclusion of this Annual General Meeting held on 28/09/2018 until the conclusion of the ensuing Annual General Meeting (i.e. for the AGM to be held for the FY 31/03/2023) of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration plus taxes, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

By order of the Board of Directors


Saurabh Daswani
Director
DIN – 07297445

Email ID: sdsaurabh2012@gmail.com

Contact Number: 9913726960

Place: Mumbai

Date: 28/08/2018

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

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

E-mail: knowledgemew@gmail.com



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CIN: U74120MH2015PTC269596

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
- 2. THE NOTICE OF AGM, ANNUAL REPORT AND ATTENDANCE SLIP ARE BEING SENT IN ELECTRONIC MODE TO MEMBERS WHOSE EMAIL ADDRESS ARE REGISTERED WITH THE COMPANY OR THE DEPOSITORY PARTICIPANT(S), UNLESS THE MEMBERS HAVE REGISTERED THEIR REQUEST FOR THE HARD COPY OF THE SAME. PHYSICAL COPY OF THE NOTICE OF AGM, ANNUAL REPORT AND ATTENDANCE SLIP ARE BEING SENT TO THOSE MEMBERS WHO HAVE NOT REGISTERED THEIR EMAIL ADDRESS WITH THE COMPANY OR DEPOSITORY PARTICIPANT(S). MEMBERS WHO HAVE RECEIVED THE NOTICE OF AGM, ANNUAL REPORT AND ATTENDANCE SLIP IN ELECTRONIC MODE ARE REQUESTED TO PRINT THE ATTENDANCE SLIP AT THE REGISTRATION COUNTER AT THE AGM.**

Directors Report

To,
The Members,
Knowledge Marine & Engineering Works Private Limited,
Unit No. 318, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai 400038

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, 2018.

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 2017-18 along with the previous financial year 2016-17 are tabulated below:

Description	Standalone Statement		Consolidate Statement
	April 01, 2017 to March 31, 2018	April 01, 2016 to March 31, 2017	April 01, 2017 to March 31, 2018
Revenue from operation	8,77,20,671	3,47,19,080	11,10,79,326
Other Income	3,81,175	92,378	4,10,195
Profit/(loss) before interest, Depreciation and taxation and exceptional items	1,98,31,597	79,21,295	2,57,30,353
Less: Interest	11,09,707	84,588	18,69,051
Profit/(loss) after interest before depreciation, taxation and exceptional items	1,87,21,890	78,36,707	2,38,61,302
Less: Depreciation	13,24,503	8,07,558	20,62,128
Profit/(loss) before taxation and exceptional items	1,73,97,387	70,29,149	2,17,99,174
Less: Exceptional Items	0	(313)	0
Profit/(loss) before interest taxation	1,73,97,387	70,29,462	2,17,99,174

Less: 1. Provision for taxation	32,59,782	21,10,067	37,06,706
2. Provision for Deferred Tax Liability/(Assets)	26,03,685	(11,827)	36,93,298
Minority Interest in income	0	0	12,02,072
Share of Profit / Loss in associate companies	0	0	(9,199)
Profit/(Loss) for the Year	1,15,33,920	49,31,222	1,32,06,297
Profit/(Loss) Brought Forward	70,51,065	21,19,843	70,51,065
Profit/(Loss) Carried Forward	1,85,84,985	70,51,065	2,02,57,362

2. Result of Operation and State of Affaires

Standalone

During the year under review, your company has achieved a remarkable growth in terms of its turnover and EBIDTA margins:-

- The total revenue of the Company for the fiscal year 2018 stood at Rs 8.77 crore as compare to Rs 3.47 crore for the fiscal year 2017 showing a increase of 152.73%.
- The EBIDTA (Before exceptional item) increase by 150.35% from 0.79 crore in fiscal year 2017 to Rs 1.98 crore in fiscal year 2018.
- Profit for the year increased by 190.91% from 0.49 crore in fiscal year 2017 to Rs 1.15 crore in fiscal year 2018

Consolidate

In the FY 2017-18 The Company has invested in two Subsidiary Companies during the year under review, your Company has achieved a consolidated turnover of 11.10 crores. The Company reported a Net Profit of Rs. 1.32 crores for the FY 2017-18.

3. Dividend

Your directors do not recommend any dividend for the period ended on March 31, 2018.

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. 1.15 crores to its reserves.

6. Subsidiary Joint Venture and Associate Company:

Details of subsidiary companies of the company are as follows:-

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

The Company has two subsidiary companies.

M/s KMEW Offshore Private Limited is engaged in the business of Hiring, chartering, Manning, Maintenance and operation of Marine Crafts

M/s Indian Ports Dredging Private Limited is engaged in the business of Dredging, Hiring, chartering, Manning, Maintenance and operation of Marine Crafts

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"

- Associate – There is no associate company.
- There is no joint venture 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 and outflow were recorded during the period under this report.

9. Deposits

The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2018 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 Auditors of the Company, M/s RSSA & Associates, Chartered Accountants, company has received their letter that is appointment shall be within the prescribed limit as defined under companies act. We hereby recommend their name to be appointed as auditor of the company and to hold office until the conclusion of the ensuing Annual General Meeting. The Company has received letter from them to the effect that their re-appointment, if made, would be within the prescribed limit under section 141(3)(g) of the Companies Act, 2013.

11. Meetings

During the current financial year, the Board of Directors of the Company duly met 11 (Eleven) 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
11/2017	17.05.2017	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
12/2017	16.07.2017	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
13/2017	01.09.2017	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
14/2017	06.10.2017	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
15/2017	23.10.2017	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
16/2017	27.11.2017	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
17/2017	13.12.2017	Mr. Saurabh Daswani and Mr. Pinkesh

		Kewalramani
18/2018	21.12.2017	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
19/2018	16.01.2018	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
20/2018	12.03.2018	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani
21/2018	16.03.2018	Mr. Saurabh Daswani and Mr. Pinkesh Kewalramani

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

The Authorized Share Capital of the Company is Rs. 50,00,000 (Rupees Fifty Lakhs Only) divided into 4,50,000 (Four Lakh Fifty Thousand Only) Equity Shares of Rs. 10 (Ten) each and 50,000 (Fifty Thousand) Preference Shares of Rs. 10 (Ten) each.

The Paid up capital of the Company is 10,000 (Ten Thousand) Equity shares of Rs. 10 (Ten) each.

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. There is no change in the directors list in the FY 2016-17.

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

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, 2018.

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. The Company has given Counter Guarantee in connection with the loan of its subsidiary Company in excess of the limits specified in section 186 of the Companies Act 2013, for which the Company has duly taken shareholders' approval in the extra ordinary general meeting of the Company and passed a special resolution thereof.

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

S. No.	Name of the Subsidiary	CIN No.	Nature of Investment	Amount of Investment (In Rs.)
1.	KMEW Offshore Private Limited	U74999MH2017PTC291379	Investment in 50% Equity Shares of the Company	75,00,000
2.	Indian Ports Dredging Private Limited	U74999MH2017PTC292712	Investment in 70% Equity Shares of the Company	70,000

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

Name	Nature of Relationship
Pinkesh Kewalramani	Key Management Personnel (Director)
Saurabh Daswani	Key Management Personnel (Director)
Kamal Marine & Engineering Works Private Limited	Associate Company
KMEW Offshore Private Limited	Subsidiary Company
Indian Ports Dredging Private Limited	Subsidiary Company
Kaya Marine Services	Related Party
S. P. Infra	Director Being Partner
Harekrishna Shipping Agencies	KMP/Relatives of KMP can exercise significant influence
Kanak Sujay Kewalramani	KMP/Relatives of KMP can exercise significant influence
M G Kewalramani HUF	KMP/Relatives of KMP can exercise significant influence
Sujay M Kewalramani HUF	KMP/Relatives of KMP can exercise significant influence
Dinesh M Kewalramani HUF	KMP/Relatives of KMP can exercise significant influence

b) Transactions with Related Parties

Name	Nature of Transaction	Balance as at 31.03.2018
Pinkesh Kewalramani	Short Term/Long term Loan	7,26,287
Saurabh Daswani	Short Term/Long term Loan	30,05,009
Kanak Sujay Kewalramani	Short Term/Long term Loan	2,28,87,831
Harekrishna Shipping Agencies	Receiving of Services	(7,72,625)
Kamal Marine & Eng Works Pvt. Ltd	Receiving of Services	(46,492)
KMEW Offshore Private Limited	Receiving of Services	37,45,000
Indian Ports Dredging Pvt. Ltd.	Providing of Services	(58,81,200)
Kaya Marine Services	Receiving of Services	17,64,000
S. P. Infra	Receiving of Services	17,64,000
Pinkesh Kewalramani	Director's Remuneration	41,50,026
Saurabh Daswani	Director's Remuneration	20,39,071
Kanak Sujay Kewalramani	Receiving of Services	9,16,950
M G Kewalramani HUF	Receiving of Services	21,75,775
Sujay M Kewalramani HUF	Receiving of Services	19,85,616
Dinesh M Kewalramani HUF	Receiving of Services	21,49,650
Total		4,06,08,898

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.

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



Saurabh Daswan Pinkesh Kewalramani

Director

Director

Place: Mumbai

Date: 28/08/2018

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)	28/09/2018
ix.	Date of Previous AGM	30/09/2017

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.	Name And	CIN/GLN	Holding/	%of	Applicable
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No.	Address Of The Company		Subsidiary /Associate	shares held	Section
1.	KMEW Offshore Private Limited Unit No. 317, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai - 400038	U74999MH2017PTC291379	Subsidiary Company	50%	[Sec 2(6)]
2.	Indian Ports & Dredging Private Limited, Unit No. 318, Rex Chambers, W.H. Marg, Ballard Estate, Mumbai - 400038	U74999MH2017PTC292712	Subsidiary Company	70%	[Sec 2(6)]

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) *Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Dem at	Physic al	Total	% of Total Shares	Dema t	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	Nil	10,000	10,000	100%	Nil	10,000	10,000	100%	0.00%
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FI									
f) Any Other									
Sub-total(A)(1):-	Nil	10,000	10,000	100%	Nil	10,000	10,000	100%	0.00%
2) Foreign									
g) NRIs- Individuals									
h) Other- Individuals									
i) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

j) Banks / FI									
k) Any Other....									
Sub-total(A)(2):-									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non Institutions									
a) Bodies Corp.									
(i) Indian									
(ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others(Specify)									
Sub-total(B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	Nil	10,000	10,000	100%	Nil	10,000	10,000	100%	Nil

(ii) *Shareholding of Promoter-*

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Saurabh Daswani	2,500	25%	Nil	2,000	20%	Nil	Nil
2.	Pinkesh Kewalramani	7,500	75%	Nil	2,000	20%	Nil	Nil

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

Sr. no	Shareholding of each Directors and each Key Managerial Personnel	Details of Shareholding	
		No. of shares	% of total shares of the company
1.	Saurabh Daswani		
	At the beginning of the year	2,500	25%
	Decrease in Promoter's shareholding during the year due to transfer of shares	500	5%
	At the end of the year	2,000	20%
2.	Pinkesh Kewalramani		
	At the beginning of the year	7,500	75%
	Decrease in Promoter's shareholding during the year due to transfer of shares	5,500	55%
	At the End of the year	2,000	20%

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Kanak Kewalramani				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Allotment of New Shares	5,375	53.75%	5,375	53.75%
	At the end of the year	5,375	53.75%	5,375	53.75%
2.	Dinesh Kewalramani				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Allotment of New Shares	625	6.25%	625	6.25%
	At the end of the year	625	6.25%	625	6.25%

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. no	Shareholding of each Directors and each Key Managerial Personnel	Details of Shareholding	
		No. of shares	% of total shares of the company
1.	Saurabh Daswani		
	At the beginning of the year	2,500	25%
	Decrease in Shareholding due to transfer of shares	500	5%
	At the end of the year	2,000	20%
2.	Pinkesh Kewalramani		
	At the beginning of the year	7,500	75%
	Decrease in Shareholding due to transfer of shares	5,500	55%
	At the end of the year	2,000	20%

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	18,31,296/-	Nil	18,31,296/-

ii) Interest due but not paid iii) Interest accrued but not				
Total(i+ii+iii)	Nil	18,31,296/-	Nil	18,31,296/-
Change in Indebtedness during the financial year				
- Addition		2,86,76,720/-		
- Reduction	Nil		Nil	2,86,76,720
Indebtedness at the end of the financial year				
i) Principal Amount		3,05,08,016/-	3,05,08,016/-	3,05,08,016/-
ii) Interest due but not paid		0.00	0.00	0.00
iii) Interest accrued but not due		0.00	0.00	0.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Saurabh Daswani Executive Director	Pinkesh Kewalramani Executive Director	
1.	Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act, 1961	30,00,000	30,00,000	60,00,000
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission - as % of profit - others, specify...	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	0.00
6.	Total(A)	30,00,000	30,00,000	60,00,000
	Ceiling as per the Act	Nil		Nil

B. Remuneration to other directors

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

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961				N.A.
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit -others, specify...				
5.	Others, please specify				
	Total	Nil	Nil	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other Officers In Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

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




 Saurabh Das / Pinkesh Kewalramani
 Director / Director

Place: Mumbai
 Date: 28/08/2018

Independent auditors report

To The Members of KNOWLEDGE MARINE ENGINEERING WORKS PRIVATE LIMITED Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **KNOWLEDGE MARINE ENGINEERING WORKS PRIVATE LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the



standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

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.
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) on the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. Company has disclosed that there is no pending litigation on the Company.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **RSSA & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. 120109W)




CA Shubham Agrawal
Partner
(Membership No. 145765)

Mumbai, August 28th, 2018

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 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")

We have audited the internal financial controls over financial reporting of **KNOWLEDGE MARINE ENGINEERING WORKS PRIVATE LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For **RSSA & ASSOCIATES**
Chartered Accountants
(Firm Registration No.102109W)


CA SHUBHAM AGRAWAL
Partner

Mumbai, August 28th, 2018 (Membership .No. 145765)

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Knowledge Marine Engineering Works Private Limited of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- ii. The Company is in the business of providing services related to Shipping and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has not granted secured or unsecured loans to any Company, Firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
- iv. In our opinion and according to the information and explanations given to us, the Company have 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. Company have made an Investment in Group Company of Rs 75,00,000/- 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 have provided Bank Guarantee along with director's guarantee on behalf of its subsidiary 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 have provided the Bank Guarantee beyond the specified limit for which the Company have 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, 2018 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, for which each director have provided a declaration, that the loan provided is from own fund and not from borrowed fund. Further, the company has taken loan from its member, which in aggregate exceeds 100% of its Share Capital and Free Reserve. Therefore, Deposit Rules 2014, needs to be taken care.
- 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, 2018 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	Service Tax	2,19,795/-	7 th August 2017	07 th June 2018
2	TDS	91,313/-	2017-18	Not Paid
3	TDS	1,22,094/-	2016-17	Not Paid
4	TDS	8,989/-	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 has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 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 or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- 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 120109W)




CA SHUBHAM AGRAWAL

Partner

(Membership No. 145765)

Mumbai, August 28th, 2018

Balance sheet

Balance Sheet as at 31st March, 2018

(Amount in Rs)

Particulars		Note No.	As at 31.03.2018	As at 31.03.2017
I	EQUITY & LIABILITIES			
1	Shareholder's funds			
	(a) Share Capital	1	1,00,000	1,00,000
	(b) Reserves & Surplus	2	1,85,84,985	70,51,065
			1,86,84,985	71,51,065
2	Share application money pending allotment			-
3	Non-current Liabilities			
	(a) Long term borrowings	3	3,05,08,016	18,31,296
	(b) Deferred Tax Liabilities (Net)	4	26,32,837	29,152
	(c) Long Term Other Payables	6	2,31,43,315	-
			5,62,84,168	18,60,448
4	Current Liabilities			
	(a) Short term borrowings	3	-	-
	(b) Trade payables	5	52,97,555	81,18,113
	(c) Other Current Liabilities	6	(4,337)	48,46,787
	(d) Short Term Provisions	7	40,35,777	33,93,103
			93,28,995	1,63,58,003
	Total Liabilities (3+4)		6,56,13,163	82,18,450
	Total Liabilities and Equity		8,42,98,148	2,53,69,515
II	ASSETS			
1	Non-current Assets			
	(a) Fixed Assets	8		
	(i) Tangible assets		6,47,20,917	56,52,518
	(ii) Intangible assets		-	-
	(b) Non-current investments	9	75,70,000	65,93,790
	(c) Long-term loans and advances		-	-
	(d) Other non-current assets	13	-	26,06,000
	Total Non-current Assets		7,22,90,917	1,48,52,308
2	Current Assets			
	(a) Current investments		-	-
	(b) Inventories	10	-	-
	(c) Trade receivables	11	80,63,292	62,16,616
	(d) Cash and cash equivalents	12	15,07,814	23,24,323
	(e) Short-term loans and advances		-	-
	(f) Other current assets	13	24,36,125	19,76,268
	Total Current Assets (1+2)		1,20,07,231	1,05,17,207
	Total Assets		8,42,98,148	2,53,69,515

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 Shubham Agrawal
Partner

M. No. : 145765



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


Saurabh Daswani
Director




Pinkesh Kewalramani
Director

Date : 28th August 2018

Mumbai

Statement of profit and loss

For the year ended 31st March, 2018
in Rs.)

(Amount

Sr. No.	Particulars	Note No.	2017-18	2016-17
I	Revenue from operations	14	8,77,20,671	3,47,19,080
II	Other Income	15	3,81,175	92,378
III	Total Revenue (I+II)		8,81,01,846	3,48,11,458
IV	Expenses			
	Cost of materials consumed	16	5,33,98,912	1,37,85,684
	Employee benefits expense	17	21,17,877	7,84,521
	Finance costs	18	11,09,707	84,588
	Depreciation and amortization expense	8	13,24,503	8,07,558
	Other expenses	19	1,27,53,460	1,23,19,958
	Total expenses		7,07,04,459	2,77,82,309
V	Profit before exceptional and extraordinary items and tax (III-IV)		1,73,97,387	70,29,149
VI	Prior Period Item		-	-
VII	Profit before tax after extraordinary items(V-VI)		1,73,97,387	70,29,149
VIII	Tax expense:			
	(1) Current tax expense for current year		32,59,782	21,10,067
	(2) Deferred tax		26,03,685	(11,827)
	(3) Current tax expense relating to prior years		-	-
	Profit/ (Loss) after tax for the period (VII - VIII)		1,15,33,920	49,30,909
IX				
X	Minority Interest in income		-	-
XI	Share of Profit / Loss in associate companies		-	-
XII	Profit available for distribution		1,15,33,920	49,30,909
XIII	Earnings per equity share:			
	(1) Basic		1,153.39	493.09
	(2) Diluted		1,153.39	493.09

As per our report of even date

For RSSA & Associates
Chartered Accountants
FRN 120109W



CA Shubham Agrawal
Partner

M. No. : 145765

Date : 28th August 2018

Place : Mumbai



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

 
Saugabh Daswan Director Pinkesh Kewalramani Director



Cash Flow Statement

(Amount in Rs.)

Particulars	For the Period 2017-18
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net profit before Tax & Extraordinary Items	1,73,97,387
Adjustments for :	
Depreciation	13,24,503
Interest Income	(3,81,175)
Finance Cost	11,09,707
Preliminary Expenses	-
Operating Profit before Working Capital Changes	1,94,50,422
Increase in Current Assets	(19,71,321)
Increase in Current Liability	1,89,34,866
Decrease in Current Assets	25,58,133
Decrease In Current Liability	(28,20,558)
Cash generated from Operations	3,61,51,542
Income Tax Refund	
Income Tax Paid	(35,47,127)
Cash flow before Extraordinary Items	3,26,04,415
Extraordinary items	-
Net Cash flow from Operating Activities	3,26,04,415
B. CASH FLOW FROM INVESTING ACTIVITIES	
Investment In Unquoted Shares	(9,76,210)
Increase in Fixed Assets	(6,03,92,902)
Interest on FD	3,81,175
Net Cash flow from / Used in Investing Activities	(6,09,87,937)
C. CASH FLOW FROM FINANCING ACTIVITIES	
Increase in Loan	2,86,76,720
Finance Cost	(11,09,707)
Net Cash flow from / Used in Financing Activities	2,75,67,013
Net Decrease / Increase in Cash or Cash Equivalents	(A+B+C) (8,16,509)
Opening Cash & Cash Equivalents	23,24,323
Closing Cash & Cash Equivalents	15,07,814
Cash & Cash Equivalents comprises :	
Cash & Bank Balances as per BS	15,07,814

As per our report of even date

For RSSA & Associates
Chartered Accountants
FRN 120109W


CA Shubham Agrawal
Partner

M. No. : 145765
Date : 28th August 2018
Place : Mumbai



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

 
Saurabh Dasgupta Pinkesh Kewalramani
Director Director



Schedule Forming the part of Balance Sheet

1. SHARE CAPITAL

(Amount in Rs.)

Particular	As at 31.03.2018	As at 31.03.2017
Authorised:		
5,00,000 Equity Shares of Rs. 10/- each with voting rights	50,00,000	50,00,000
Issued:		
10,000 Equity Shares of Rs. 10/- each with voting rights	1,00,000	1,00,000
Subscribed and paid-up:		
10,000 Equity Shares of Rs. 10/- each with voting rights	1,00,000	1,00,000
	1,00,000	1,00,000

1.1 Details of shareholder holding more than 5% shares as at March 31, 2018 is set out below:

Name of shareholder	No of shares as at March 31, 2018	% held as at March 31, 2018	No of shares as at March 31, 2017	% held as at March 31, 2017
Saurabh Daswani	2,000	20.00%	2,500	25.00%
Pinkesh Kewalramani	2,000	20.00%	7,500	75.00%
Kanak Sujay Kewalramani	5,375	53.75%		
Dinesh Mohanlal Kewalramani	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, 2018								
- Number of shares	10,000	-	-	-	-	-	-	10,000
- Amount (₹)	1,00,000	-	-	-	-	-	-	1,00,000
Year ended 31 March, 2017								
- Number of shares	10,000	-	-	-	-	-	-	10,000
- Amount (₹)	1,00,000	-	-	-	-	-	-	1,00,000

2. RESERVES AND SURPLUS

(Amount in Rs.)

Particular	As at 31.03.2018	As at 31.03.2017
Retained earnings:		
As per last balance sheet	70,51,065	21,19,843
Add / (Less): Transferred from:		
Profit and Loss Account	1,15,33,920	49,30,909
Less: Profit and Loss Appropriation	-	313
	1,85,84,985	70,51,065
Total	1,85,84,985	70,51,065

3. Borrowings(Amount in Rs.)

Particular	As at 31.03.2018		As at 31.03.2017	
	Long term	Short term	Long term	Short term
Loans & Advances from-				
From Bank Secured	38,88,889	-	-	-
Unsecured from related parties	-	-	-	-
Saurabh Daswani	30,05,009	-	11,05,009	-



Pinkesh Kewalramani	7,26,287	-	7,26,287	-
Others	2,28,87,831	-	-	-
Total	3,05,08,016	-	18,31,296	-

Loan from Related parties to the Company

Saurabh Daswani

Relation

Director

Pinkesh Kewalramani

Director

Others

Kanak Sujay Kewalramani

Member

4. Deferred Tax(Amount in Rs.)

Particulars	As at 31-03-2018		As at 31-03-2017	
	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
Difference between WDV as per Company Law and Income Tax	-	79,63,813	-	97,596
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	-	-	-	-
	-	79,63,813	-	97,596
Net deferred tax (liability) / asset	(26,32,837)		(29,152)	
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		-		-

5. Trade Payables(Amount in Rs.)

Particular	As at 31.03.2018	As at 31.03.2017
Trade Payables;		
Micro, Small and Medium Enterprise	-	-
Other	52,97,555	81,18,113
Total	52,97,555	81,18,113

6. Other Current Liabilities(Amount in Rs.)

Particular	As at 31.03.2018		As at 31.03.2017	
	Long Term	Short Term	Long Term	Short Term
Service Tax		7,15,382	-	4,92,787
GST		(22,87,407)		
TDS Payable	-	15,62,676	-	-
Providend Fund	-	5,012	-	-
Audit Fees Payable	-	-	-	54,000
KMEW Offshore Pvt Ltd	37,45,000		-	4,70,000
Pinkesh Kewalramani	41,50,026			19,15,000
Saurabh Daswani A/c	20,39,071			19,15,000
Dinesh Kewalramani	3,60,000			
Dinesh Kewalramani HUF	21,49,650			



M G Kewalramani HUF	21,75,775			
Sujay Kewalramani HUF	19,85,616			
Kanak Kewalramani	9,16,950			
Kaya Marine Services	17,64,000			
S. P. Infra	17,64,000			
Others Non-current Laibilites	20,93,227		-	-
Total	2,31,43,315	(4,337)	-	48,46,787

7. Provisions(Amount in Rs.)

Particular	As at 31.03.2018		As at 31.03.2017	
	Long Term	Short Term	Long Term	Short Term
Duties and Taxes	-	35,47,127	-	33,93,103
Provision For Expenses	-	4,88,650	-	-
Total	-	40,35,777	-	33,93,103

8. Fixed Assets

(Amount in Lacs)

ASSETS	Gross block (Cost / Valuation)				Depreciation / Obsolescence / Amortisation				Net block	
	As at 01-04-17	Additions	Deductions	As at 31-03-18	Upto 1-04-17	For the year	Deductions	Upto 31-03-18	As at 31-03-18	As at 31/03/17
(A) Tangible Assets										
Plant and equipment's										
Machinery - Tug	60.63	-	-	60.63	10.33	4.12	-	14.45	46.18	50.30
Ships	-	602.59	-	602.59	-	7.74	-	7.74	594.86	-
Machinery	1.40	0.58	-	1.97	0.03	0.12	-	0.15	1.83	1.37
Furniture & Fixtures	0.44	-	-	0.44	0.00	0.04	-	0.04	0.40	0.44
Computer	2.14	0.76	-	2.90	0.06	0.77	-	0.83	2.07	2.09
Office Equipment's	2.43	-	-	2.43	0.09	0.46	-	0.55	1.88	2.34
(B) Intangible Assets	-	-	-	-	-	-	-	-	-	-
Total	67.04	603.93	-	670.97	10.51	13.25	-	23.76	647.21	56.53
Previous year	67.04	-	-	67.04	2.44	8.08	-	10.51	56.53	35.19

9. Non-current Investments(Amount in Rs.)

Particular	As at 31.03.2018		As at 31.03.2017	
	Long Term	Short Term	Long Term	Short Term
Investment in KMEW Equity Shares	75,00,000	-	30,00,000	-
Investment in IPDPL Equity Shares	70,000	-	-	-
Fixed Deposit with Dena Bank	-	-	35,93,790	-



Total	75,70,000	-	65,93,790	-
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10. Inventories(Amount in Rs.)

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

Particular	As at 31.03.2018	As at 31.03.2017
Stock in Trade; Acquired for Trading	-	-
Goods in Transit	-	-
Total	-	-

11. Trade Receivables(Amount in Rs.)

Particular	As at 31.03.2018	As at 31.03.2017
Trade receivable outstanding for a period exceedings six months from the date they were due from payment		
Secured, considered good	-	-
Unsecured, Considered good	71,68,462	62,16,616
Doubtful	-	-
	71,68,462	62,16,616
Less: Provision for doubtful trade receivable		
	71,68,462	62,16,616
Other Trade receivables	-	-
Secured, considered good	-	-
Unsecured, Considered good	8,94,830	-
Doubtful	-	-
	8,94,830	-
Less: Provision for doubtful trade receivable		
	8,94,830	-
Total	80,63,292	62,16,616

12. Cash & cash equivalent(Amount in Rs.)

Particular	As at 31.03.2018	As at 31.03.2017
Bank Balance		
(a) Current Accounts	2,06,558	23,17,916
(b) Deposit Accounts	-	-
(c) Cheque Received but not cleared	1,50,000	-
Cash on hand	11,51,256	6,407
Total	15,07,814	23,24,323

13. Other Current / current assets(Amount in Rs.)

Particular	As at 31.03.2018		As at 31.03.2017	
	Non Current	Current	Non Current	Current
Loan & Advances	-	-	-	-
Balance with Revenue Authorities (TDS/Advance Tax)	-	18,44,135	-	19,76,268
Service Tax on RCM(14%)	-	-	-	-
Deposit	-	3,04,645	1,80,000	-
EMD Deposit	-	-	24,26,000	-
MAT Credit	-	2,87,345	-	-
Total	-	24,36,125	26,06,000	19,76,268

14. Revenue from Operations (Amount in Rs.)



Particular	2017-18	2016-17
Sales of Service	8,77,20,671	3,47,19,080
Total	8,77,20,671	3,47,19,080

15. Other Income(Amount in Rs.)

Particular	2017-18	2016-17
Interest Income	3,81,175	92,378
Total	3,81,175	92,378

16. Trading, Manufacturing, Construction and Operating Expenses(Amount in Rs.)

Particulars	2017-18		2016-17	
Cost of materials consumed				
- Opening stock	-		-	
Add: Purchases of Raw Materials	-		6,28,868	
Less: Closing stock	-		-	
Total*	-		6,28,868	
Less: Scrap sales	-		-	6,28,868
Add: Direct Expenses	10,09,380		96,14,340	
Add: Material Consumed				
Add: Operating Expenses	27,88,688		-	
Add: Ship Rental Charges	1,74,000		-	
Add: Subcontracting charges	4,94,26,844		35,42,476	
Total Cost of Material Consumed	5,33,98,912	5,33,98,912	1,31,56,816	1,37,85,684

17. Employee Benefits Expenses (Amount in Rs.)

Particulars	2017-18	2016-17
Salaries, Wages and Bonus	19,85,601	-
Employee Benefit Expenses	40,839	7,84,521
Staff Welfare Expenses	91,437	-
Total	21,17,877	7,84,521

18. Finance costs(Amount in Rs.)

Particular	2017-18	2016-17
Interest Cost		
Interest on Services	1,23,413	-
Bank Charges	-	-
Tender Cost	78,450	84,588
Financial Charges	2,65,500	-
Bank Gaurantee Charges	6,42,344	-
Swatch Bharat Cess	-	-
Total	11,09,707	84,588

19. Other Expenses(Amount in Rs.)

Particulars	2017-18		2016-17	
Auditors' remuneration				
Audit Fee	3,20,000		60,000	
Total		3,20,000		60,000
Advertisement Expenses		5,26,000		-



Agency and port dues	-	2,59,500
Bank Charges	40,368	8,237
Bank Guarantee Charges		57,867
Business Promotion Expenses	15,000	1,56,557
Commission on Contract Mobilization	-	26,92,675
Conveyance Expenses	-	2,00,798
Discount	50,039	
Director Remuneration	60,00,000	48,00,000
Electricity Expenses	1,09,837	60,921
Fuel Charges	24,500	2,30,300
Incorporation & Registration Exp	-	6,05,290
Swatch Bharat Cess	1,45,689	55,127
Insurance	2,24,080	54,540
Interest on Service Tax Payment	-	7,675
Interest on TDS	1,36,405	6,072
Interest in Income Tax	60,446	
Legal & Professional Charges	-	15,500
Lodging and Boarding Expense	94,424	3,56,470
Office Expenses	1,06,530	75,994
Office Renovation	-	20,000
Office Repairs & Maintenance	2,06,690	26,350
Office Site Expenses	3,56,002	1,550
Parking Expenses	17,200	3,600
Postage and courier	-	350
Printing & Stationery Expenses	57,252	27,548
Professional and consultancy charges	29,47,150	10,17,044
Repair & Maintenance	1,89,911	9,08,831
Office Rent	3,70,000	1,12,500
Rate & Taxes	54,233	-
Shop Establish Expenses	-	8,000
Telephone Expenses	7,231	6,870
Travelling Expenses	6,94,473	4,83,792
Total	1,27,53,460	1,23,19,958



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Corporate Information

Knowledge Marine & Engineering Works Private Limited is a Private 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, 400-038 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 is into service industries there are no inventories 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 upto ` 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 asset 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, 2018

1. Capital (Amount in Rs)

Particulars	As at 31.03.2018	As at 31.03.2017
Authorized		
5,00,000/- (Previous year 5,00,000) Equity Shares of Rs 10/- each	50,00,000	50,00,000
TOTAL	50,00,000	50,00,000
Issued, subscribed & fully paid-up		
10,000 (Previous year 10,000) Equity Shares of Rs 10/- each	1,00,000	1,00,000
TOTAL	1,00,000	1,00,000

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

Particulars	31.03.2018		31.03.2017	
	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	-	-	-	-
Bought back during the period	-	-	-	-
Outstanding at the end of the period	10,000	1,00,000	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 ended March 31, 2018, the amount of per share dividend recognized as distributions to equity shareholders was Nil (March 31, 2017 - 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 31.03.2018		As at 31.03.2017	
	No of Share Held	% Holding	No of Shares Held	% Holding
Equity shares of 10 each fully paid				
Saurabh Daswani	2000	20.00%	2500	25.00%
Pinkesh Kewalramani	2000	20.00%	7500	75.00%
Kanak Sujay Kewalramani	5375	53.75%		
Dinesh Mohanlal Kewalramani	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(Amount in Rs)

Particulars	As at 31.03.2018	As at 31.03.2017
Surplus in the statement of profit and loss	70,51,065	21,19,843
Add:	1,15,33,920	49,30,909
Less :	0	313
CLOSING BALANCE	1,85,84,985	70,51,065

3. Long Term Borrowings (Amount in Rs)

Particulars	Non Current Portion		Current Portion	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
Loans & Advances from-				
From Bank Secured	38,88,889	-	-	-
Unsecured from related parties				
Saurabh Daswani	30,05,009	11,05,009	-	-
Pinkesh Kewalramani	7,26,287	7,26,287	-	-
Others	2,28,87,831	-	-	-
Total	3,05,08,016	18,31,296	-	-

- a) Secured loan from Bank is Rs. 40,00,000/- provided by DENA Bank Ltd. This Loan from Dena Bank carries interest @ 11.15% p.a. It is repayable in 35 monthly installments of Rs 1,11,111 each and 36th installment of Rs. 1,12,000 with moratorium period of 2 months. The repayment commenced from March 2018. The loan is under CGTISME Scheme and is secured against vessel River Pearl -2



- b) Loan from Director and relatives of directors 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 2019, therefore loan from director to the company have been considered as Non – Current Portion.
- c) 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.
- d) Company have issued a corporate guarantee in favour of KMEW Offshore Private Limited dated 04th September 2017. Guarantee provided is amount to Rs 2,30,86,000. KMEW Offshore Private Limited is a subsidiary of the Company and M/s Knowledge Marine & Engineering Works Private Limited is holding 50% shares of the Company. 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 a subsidiary of the Company and holding 50% shares of the Company, Knowledge Marine has to issue a corporate guarantee in favour of KMEW Offshore as per Bank's terms and conditions.

4. Trade Payables(Amount in Rs)

Particulars	As at 31.03.2018	As at 31.03.2017
Trade Payables	52,97,555	81,18,113
	52,97,555	81,18,113

5. Other Liability

(Amount in Rs)

Particular	As at 31.03.2018		As at 31.03.2017	
	Long Term	Short Term	Long Term	Short Term
Service Tax	-	7,15,382	-	4,92,787
GST	-	(22,87,407)	-	-
TDS Payable	-	15,62,676	-	-
Provident Fund	-	5,012	-	-
Audit Fees Payable	-	-	-	54,000
KMEW Offshore Pvt Ltd	37,45,000	-	-	4,70,000
Pinkesh Kewalramani	41,50,026	-	-	19,15,000
Saurabh Daswani A/c	20,39,071	-	-	19,15,000
Dinesh Kewalramani	3,60,000	-	-	-
Dinesh Kewalramani HUF	21,49,650	-	-	-
M G Kewalramani HUF	21,75,775	-	-	-
Sujay Kewalramani HUF	19,85,616	-	-	-
Kanak Kewalramani	9,16,950	-	-	-
Kaya Marine Services	17,64,000	-	-	-
S. P. Infra	17,64,000	-	-	-
Others Non-current Liabilities	20,93,227	-	-	-



Total	2,31,43,315	(4,337)	-	48,46,787
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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 mentions above are related party transaction to the Company. Details of their relation and amount involved are mention further in the notes.

6. Provision for Expense (Amount in Rs)

Particular	As at 31.03.2018		As at 31.03.2017	
	Long Term	Short Term	Long Term	Short Term
Duties and Taxes	-	35,47,127	-	33,93,103
Provision For Expenses	-	4,88,650	-	-
Total	-	40,35,777	-	33,93,103

Provision for duties and taxes is provision for Income Tax for the Assessment Year 2018-19. Provision for Expense is provision for Salary Payable for the month of March 2018

7. Fixed Assets (Amount in Lacs)

ASSETS	Gross block (Cost / Valuation)				Depreciation / Obsolescence / Amortisation				Net block	
	As at 01-04-17	Additions	Deductions	As at 31-03-18	Upto 1-04-17	For the year	Deductions	Upto 31-03-18	As at 31-03-18	As at 31/03/17
(A) Tangible Assets										
Plant and equipments										
Machinery - Tug	60.63	-	-	60.63	10.33	4.12	-	14.45	46.18	50.30
Ships	-	602.59	-	602.59	-	7.74	-	7.74	594.86	-
Machinery	1.40	0.58	-	1.97	0.03	0.12	-	0.15	1.83	1.37
Furniture & Fixtures	0.44	-	-	0.44	0.00	0.04	-	0.04	0.40	0.44
Computer	2.14	0.76	-	2.90	0.06	0.77	-	0.83	2.07	2.09
Office Equipments	2.43	-	-	2.43	0.09	0.46	-	0.55	1.88	2.34
(B) Intangible Assets	-	-	-	-	-	-	-	-	-	-
Total	67.04	603.93	-	670.97	10.51	13.25	-	23.76	647.21	56.53
Previous year	67.04	-	-	67.04	2.44	8.08	-	10.51	56.53	35.19

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 ship named as "River Pearl 2" reflecting in the tangible assets above was purchased in the year 2017 and 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 as a Grab Dredger.

b) Additions to fixed assets include cost incurred up to assets being put to use. Assets have been put to use dated 24th January 2018.



- c) 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 31.03.2018		As at 31.03.2017	
	Long Term	Short Term	Long Term	Short Term
Investment in KMEW Equity Shares	75,00,000	-	30,00,000	-
Investment in IPDPL Equity Shares	70,000	-	-	-
Fixed Deposit with Dena Bank	-	-	35,93,790	-
Total	75,70,000	-	65,93,790	-

KMEW offshore Private Limited and Indian Port Dredging Private Limited both are 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 has not made any provision for doubtful debts.

10. Cash and Cash Equivalent (Amount in Rs)

Particular	As at 31.03.2018	As at 31.03.2017
Bank Balance		
(a) Current Accounts	2,06,558	23,17,916
(b) Deposit Accounts	-	-
(c) Cheque Received but not cleared	1,50,000	-
Cash on hand	11,51,256	6,407
Total	15,07,814	23,24,323

Company operates with two banks namely Dena Bank Limited, HDFC Bank Limited and Yes Bank.

11. Other Current / current assets(Amount in Rs)

Particular	As at 31.03.2018		As at 31.03.2017	
	Non Current	Current	Non Current	Current
Loan & Advances	-	-	-	-
Balance with Revenue Authorities (TDS/Advance Tax)	-	18,44,135	-	19,76,268
Service Tax on RCM(14%)	-	-	-	-
Deposit	-	3,04,645	1,80,000	-
EMD Deposit	-	-	24,26,000	-
MAT Credit	-	2,87,345	-	-
Total		24,36,125		



			26,06,000	19,76,268
--	--	--	------------------	------------------

The Company during the year, have provided current year tax liability of Rs 35,47,127 (previous year Rs 21,10,067) 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, 2018 and is disclosed under ‘Other Current Assets’.

12. Earnings per Share

(Amount in Rs)

Particulars	Year Ended	Year ended
	31.03.2018	31.03.2017
Net profit after tax (Rs)	1,15,33,920	49,30,909
Weighted average number of equity Shares outstanding During the Year	10,000	10,000
Basic earnings per share (Rs)	1153.39	493.09
Diluted earnings per share (Rs)	1153.39	493.09

Related Party Disclosure

Name of related parties and description of relationship:

- Holding Company Nil
- Fellow Subsidiary
 - 1) KMEW OFFSHORE Private Limited
 - 2) Indian Port Dredging Private Limited
- Associates Nil
- Key Management Personnel Board of Director
 - a) Saurabh MukeshDaswani
 - b) Pinkesh Pritam Kewalramani
- Relative of Key Management Personal
 - a) S P Infra
 - b) Harekrishna Shipping Agency
 - c) M G Kewalramani HUF
- Other Related party
 - a) Kanak Kewalramani
 - b) Dinesh Kewalramani
 - c) Dinesh Kewalramani HUF
 - d) Kaya Marine Services
 - e) SujayKewalramni HUF



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 31/03/2018	Amount 31.03.2017
1	KMEW Offshore Private Limited	Subsidiary	Share Purchase	75,00,000	30,00,000
2	Indian port Dredging Private Limited	Subsidiary	Share Purchase	70,000	0
3	Pinkesh Kewalramani	Director	Loan	7,26,287	7,26,287
4	Saurabh Daswani	Director	Loan	30,05,009	11,05,009
5	S P Infra	Director Being Partner	Contract Provided for Manning, Operation and maintenance	18,00,000	0
6	Pinkesh Kewalramani	Director	Director Salary	30,00,000	24,00,000
7	Saurabh Daswani	Director	Director Salary	30,00,000	24,00,000
8	Harekrishna Shipping Agency	Director Father	Contract for agency services and dry docking	85,87,500	2,59,500
9	M G Kewalramani HUF	Director Relative	Last year company have paid commission to the party. During the current financial year Company have provided contract of providing manpower	13,50,000	8,64,025
10	Kanak Sujay Kewalramani	Interest in Voting Power	Professional fees for legal and financial services	18,00,000	0
11	Dinesh Kewalramani	Interest in Voting Power	Consultancy services for handling projects in Kolkata	10,00,000	0
12	Dinesh Kewalramani HUF	Related Party	Last year company have paid commission to the party. During the current financial year Company have provided contract for providing manpower	13,25,000	8,37,900
13	Kaya Marine	Related Party	Contract for repairs and maintenance	18,00,000	



14	KMEW Offshore Private Limited	Subsidiary Company	Service Contract for towing of Grab Dredger.	25,00,000	0
15	Sujay Kewalramani HUF	Related Party	Last year company have paid commission to the party. During the current financial year Company have provided contract of repairs and maintenance.	12,50,000	8,56,116

13. 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.

14. Provisions (AS 29 Disclosure)

(Amount in Rs)

S. No.	Particular	Amount 31.03.2018	Amount 31.03.2017
1	Audit Fee	3,20,000	60,000
2	Tax Payable	35,47,127	21,10,067
3	Corporate Dividend	Nil	Nil

1. Previous year figures were audited by another firm of Chartered Accountants. During the year ended 31st March 2018

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 1-14.

As per our report of even date

For RSSA & Associates
Chartered Accountants
FRN 120109W


CA Shubhama Agrawal
Partner
M. No. : 145765



For and on behalf of the board of
Knowledge Marine & Engineering Work Private Limited
 
Saurabh Deswani Prakash Kewalramani
Director Director

Date: 28th August 2018, Mumbai

CONSOLIDATE INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KNOWLEDGE MARINE ENGINEERING WORKS PRIVATE LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **KNOWLEDGE MARINE ENGINEERING WORKS PRIVATE LIMITED** (hereinafter referred to as "the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), comprising the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity, the Consolidated Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, 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 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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.



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

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the AS and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and its consolidated profit, consolidated total comprehensive income, consolidated statement of changes in equity and its consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit, we report that:

2. 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.
3. 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.
4. 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.
5. in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under Section 133 of the Act.
6. on the basis of the written representations received from the Directors of the Company as on March 31, 2018 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, 2018 from being appointed as a director in terms of Section 164(2) of the Act.



7. 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 controls over financial reporting of those companies, for the reasons stated therein.
8. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
 3. 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 contracts.
 4. 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's Registration No.
120109W)




CA Shubham Agrawal
Partner
(Membership No. 45765)

Mumbai, 28th August, 2018

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Knowledge Marine 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, 2018, we have audited the internal financial controls over financial reporting of **KNOWLEDGE MARINE 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 pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion 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, 2018, 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's Registration No. 120109W)




CA Shubham Agrawal
Partner

Mumbai, 28th August, 2018 (Membership No. 145765)

Consolidate Balance Sheet

As on 31st March 2018

(Amount in Rs.)

	Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
I	EQUITY & LIABILITIES			
1	Shareholder's funds			
	(a) Share Capital	1	1,00,000	1,00,000
	(b) Reserves & Surplus	2	2,02,57,362	70,51,065
			2,03,57,362	71,51,065
2	Share Minority Interest		87,32,073	-
3	Non-current Liabilities			
	(a) Long term borrowings	3	3,12,18,016	18,31,296
	(b) Deferred Tax Liabilities (Net)	4	37,22,450	29,152
			3,49,40,466	18,60,448
4	Current Liabilities			
	(a) Short term borrowings	3	3,81,36,885	-
	(b) Trade payables	5	1,40,84,177	81,18,113
	(c) Other Current Liabilities	6	2,31,38,978	48,46,787
	(d) Short Term Provisions	7	90,24,518	33,93,103
			8,43,84,558	1,63,58,003
	Total Liabilities (3+4)		11,93,25,024	1,82,18,450
	Total Liabilities and Equity		14,84,14,459	2,53,69,515
II	ASSETS			
1	Non-current Assets			
	(a) Fixed Assets	8		
	(i) Tangible assets		11,35,66,842	56,52,518
	(ii) Intangible assets		-	-
	(b) Non-current investments	9	7,98,118	65,93,790
	(c) Other non-current assets	13	-	26,06,000
	Total Non-current Assets		11,43,64,960	1,48,52,308
2	Current Assets			
	(b) Inventories	10	-	-
	(c) Trade receivables	11	2,23,87,233	62,16,616
	(d) Cash and cash equivalents	12	19,02,210	23,24,323
	(e) Short-term loans and advances		37,45,000	-
	(f) Other current assets	13	60,15,056	19,76,268
	Total Current Assets (1+2)		3,40,49,499	1,05,17,207
	Total Assets		14,84,14,459	2,53,69,515

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 Shubham Agrawal

Partner, M.No. 145765



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

Saurabh Dasgupta
Director



Pinkesh Kewalramani
Director

Date- 28th August 2018,
Mumbai

Consolidate profit and loss account

For the year ending 31st March 2018

(Amount in Rs)

Sr. No.	Particulars	Note No.	2017-18	2016-17
I	Revenue from operations	14	11,10,79,326	3,47,19,080
II	Other Income	15	4,10,195	92,378
III	Total Revenue (I+II)		11,14,89,521	3,48,11,458
IV	Expenses			
	Cost of materials consumed	16	6,31,90,304	1,37,85,684
	Employee benefits expense	17	43,31,832	7,84,521
	Finance costs	18	18,69,051	84,588
	Depreciation and amortization expense	8	20,62,128	8,07,558
	Other expenses	19	1,71,47,419	1,23,19,958
	Deffered Expense		10,89,613	
	Total expenses		8,96,90,347	2,77,82,309
V	Profit before exceptional and extraordinary items and tax (III-IV)		2,17,99,174	70,29,149
VI	Prior Period Item		-	-
VII	Profit before tax after extraordinary items(V-VI)		2,17,99,174	70,29,149
VIII	Tax expense:			
	(1) Current tax expense for current year		37,06,706	21,10,067
	(2) Deferred tax		36,93,298	(11,827)
	(3) Current tax expense relating to prior years		-	-
IX	Profit/ (Loss) after tax for the period (VII - VIII)		1,43,99,170	49,30,909
X	Minority Interest in income		12,02,072	-
XI	Share of Profit / Loss in associate companies		(9,199)	-
XII	Profit available for distribution		1,32,06,297	49,30,909
XIII	Earnings per equity share:			
	(1) Basic		1,320.63	493.09
	(2) Diluted		1,320.63	493.09

As per our report of even date

For RSSA & Associates
Chartered Accountants
FRN 120109W


CA Shubham Agrawal
Partner

M. No. : 145765
Date : 28th August 2018
Place : Mumbai



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


Saurabh Das
Director


Anil Keshav Kewalramani
Director



Consolidated Cash Flow Statement

(Amount in Rs.)

Particulars		For the Period 2017-18
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extraordinary Items		2,17,99,174
Adjustments for :		
Depreciation		20,62,128
Interest Income		-4,10,195
Finance Cost		18,69,051
Loss on Sale of Fixed Assets		-
Operating Profit before Working Capital Changes		2,53,20,158
Increase in Current Assets		-2,13,48,405
Increase in Current Liability		2,98,89,671
Decrease in Current Assets		-
Decrease In Current Liability		-
Adjustments for :		
Loans and Advances given		
Provisions		
Cash generated from Operations		3,38,61,424
Income Tax Refund		
Income Tax Paid		-37,06,706
Cash flow before Extraordinary Items		3,01,54,718
Extraordinary items		-
Net Cash flow from Operating Activities		3,01,54,718
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment In Unquoted Shares		-
Increase in Fixed Assets		-10,99,67,253
Increase in Capital Work-in-Progress		57,95,672
Interest on FD		4,10,195
Net Cash flow from / Used in Investing Activities		-10,37,61,386
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Loan		6,75,23,605
Contribution from Minority		75,30,000
Finance Cost		-18,69,051
Net Cash flow from / Used in Financing Activities		7,31,84,554
Net Decrease / Increase in Cash or Cash Equivalents	(A+B+C)	-4,22,114
Opening Cash & Cash Equivalents		23,24,323
Closing Cash & Cash Equivalents		19,02,210
Cash & Cash Equivalents comprises :		
Cash & Bank Balances as per BS		19,02,210

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



CA Shubham Agrawal
Partner
M. No. 145765
Date: 28/08/2018
Place: Mumbai



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



Saurabh Daswani
Director





Pinkesh Kewalramani
Director

Consolidate Schedule to Balance Sheet

1. SHARE CAPITAL

(Amount in Rs.)

Particular	As at 31.03.2018	As at 31.03.2017
Authorised: 5,00,000 Equity Shares of Rs. 10/- each with voting rights	50,00,000	50,00,000
Issued: 10,000 Equity Shares of Rs. 10/- each with voting rights	1,00,000	1,00,000
Subscribed and paid-up: 10,000 Equity Shares of Rs. 10/- each with voting rights	1,00,000	1,00,000
	1,00,000	1,00,000

1.1 Details of shareholder holding more than 5% shares as at March 31, 2018 is set out below:

Name of shareholder	No of shares as at March 31, 2018	% held as at March 31, 2018	No of shares as at March 31, 2017	% held as at March 31, 2017
Saurabh Daswani	2,000	20.00%	2,500	25.00%
Pinkesh Kewalramani	2,000	20.00%	7,500	75.00%
Kanak Sujay Kewalramani	5,375	53.75%	-	-
Dinesh Mohanlal Kewalramani	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, 2018								
- Number of shares	10,000	-	-	-	-	-	-	10,000
- Amount (')	1,00,000	-	-	-	-	-	-	1,00,000
Year ended 31 March, 2017								
- Number of shares	10,000	-	-	-	-	-	-	10,000
- Amount (')	1,00,000	-	-	-	-	-	-	1,00,000



2. RESERVES AND SURPLUS

(Amount in Rs.)

Particular	As at 31.03.2018		As at 31.03.2017	
Retained earnings:				
As per last balance sheet	70,51,065		21,19,843	
Add / (Less): Transferred from:				
Profit and Loss Account	1,15,33,920		49,30,909	
Less: Profit and Loss Appropriation	-		313	
		1,85,84,985	-	70,51,065
Profit of KMEW Offshore Private Limited (Subsidiary Company)		8,56,242		
Profit of Indian Port Dredging Private Limited (Subsidiary Company)		8,16,135		
Total		2,02,57,362		70,51,065

3. BORROWINGS

(Amount in Rs.)

Particular	As at 31.03.2018		As at 31.03.2017	
	Long term	Short term	Long term	Short term
Loans & Advances from-				
From Bank Secured	38,88,889	1,97,33,333	-	-
Unsecured from related parties	-	-	-	-
Saurabh Daswani	30,05,009	6,61,800	11,05,009	-
Tanya Karamchandani	7,26,287	58,00,000	7,26,287	-
Kanak Sujay Kewalramani	5,60,000	1,19,41,752	-	-
Others (From Member of Company)	2,28,87,831	-	-	-
Other	1,50,000	-	-	-
Total	3,12,18,016	3,81,36,885	18,31,296	-

Loan from Related parties to the Company

Saurabh Daswani

Kanak Sujay Kewalramani

Tanya Kewalramani

Relation

Director

Directors of Subsidiary Company

Relative of Director of Subsidiary Company

4. DEFERRED TAX

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

Particulars	As at 31-03-2018		As at 31-03-2017	
	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
Difference between WDV as per Company Law and Income Tax	-	1,21,95,320	-	97,596
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	-	-	-	-
	-	1,21,95,320	-	97,596
Net deferred tax (liability) / asset	(37,22,450)		(29,152)	



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		-		-

5. TRADE PAYABLES

(Amount in Rs.)

Particular	As at 31.03.2018	As at 31.03.2017
Trade Payables; Micro, Small and Medium Enterprise Other	- 1,40,84,177	- 81,18,113
Total	1,40,84,177	81,18,113

6. OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particular	As at 31.03.2018		As at 31.03.2017	
	Long Term	Short Term	Long Term	Short Term
Service Tax		7,15,382	-	4,92,787
GST		(22,87,407)		
TDS Payable	-	15,62,676	-	-
Provident Fund	-	5,012	-	-
Audit Fees Payable	-	-	-	54,000
KMEW Offshore Pvt Ltd	37,45,000		-	4,70,000
Pinkesh Kewalramani	41,50,026		-	19,15,000
Saurabh Daswani A/c	20,39,071		-	19,15,000
Dinesh Kewalramani	3,60,000			
Dinesh Kewalramani HUF	21,49,650			
M G Kewalramani HUF	21,75,775			
Sujay Kewalramani HUF	19,85,616			
Kanak Kewalramani	9,16,950			
Kaya Marine Services	17,64,000			
S. P. Infra	17,64,000			
Others Non-current Laibilites	20,93,227		-	-
Total	2,31,43,315	(4,337)	-	48,46,787

7. PROVISIONS

(Amount in Rs.)

Particular	As at 31.03.2018		As at 31.03.2017	
	Long Term	Short Term	Long Term	Short Term
Duties and Taxes	-	51,06,059	-	33,93,103
Provision For Expenses	-	39,18,459	-	-
Total	-	90,24,518	-	33,93,103

8. NON CURRENT INVESTMENTS

(Amount in Rs.)

Particular	As at 31.03.2018		As at 31.03.2017	
	Long Term	Short Term	Long Term	Short Term
Investment in KMEW Equity Shares	-	-	30,00,000	-
Investment in IPDPL Equity Shares	-	-	-	-
Fixed Deposit with Dena Bank	-	-	35,93,790	-
Unquoted other Investment	-	7,98,118	-	-
Total	-	7,98,118	65,93,790	-

9. INVENTORIES

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

Particular	As at 31.03.2018	As at 31.03.2017
Stock in Trade; Acquired for Trading	-	-
Goods in Transit	-	-
Total	-	-

11. TRADE RECEIVABLES

(Amount in Rs.)

Particular	As at 31.03.2018	As at 31.03.2017
Trade receivable outstanding for a period exceeding six months from the date they were due from payment		
Secured, considered good	-	-
Unsecured, Considered good	71,68,462	62,16,616
Doubtful	-	-
	71,68,462	62,16,616
Less: Provision for doubtful trade receivable		
	71,68,462	62,16,616
Other Trade receivables		
Secured, considered good	1,43,23,941	-
Unsecured, Considered good	8,94,830	-
Doubtful	-	-
	1,52,18,771	-
Less: Provision for doubtful trade receivable		
	1,52,18,771	-
Total	2,23,87,233	62,16,616

12. CASH & CASH EQUIVALENT

(Amount in Rs.)

Particular	As at 31.03.2018	As at 31.03.2017
Bank Balance		
(a) Current Accounts	5,82,563	23,17,916
(b) Deposit Accounts	-	-
(c) Cheque Received but not cleared	1,50,000	-
Cash on hand	11,69,647	6,407
Total	19,02,210	23,24,323



13. OTHER CURRENT/NON CURRENT ASSETS

(Amount in Rs.)

Particular	As at 31.03.2018		As at 31.03.2017	
	Non - Current	Current	Non - Current	Current
Loan & Advances	-	37,45,000	-	-
Balance with Revenue Authorities (TDS/Advance Tax)	-	53,09,066	-	19,76,268
Service Tax on RCM(14%)	-	-	-	-
Deposit	-	4,18,645	1,80,000	-
EMD Deposit	-	-	24,26,000	-
MAT Credit	-	2,87,345	-	-
Total	-	60,15,056	26,06,000	19,76,268

9. FIXED ASSETS

(Rs. In Lakhs)

ASSETS	Gross Block(Cost/Valuation)			Depreciation / Obsolescence / Amortisation					Net Block		
	As at 01/04 /2017	Additions	Deductions	As at 31/03/20 18	As at 01/04 /2017	Upto 1/04/ 2017	For the year	Deducti ons	Upto 31/03/ 2018	As at 31/03/20 18	As at 31/03/ 2017
(A) Tangible Assets											
Plant and equipments											
Machinery - Tug	60.63	-	-	60.63	-	10.33	4.12	-	14.45	46.18	50.30
Ships	-	1091.38	-	1091.38	-	-	14.67	-	14.67	1076.71	-
Office Container		1.52		1.52			0.017		0.16	1.36	-
Machinery	1.39	0.58	-	1.97	-	0.03	0.12	-	0.15	1.83	1.36
Furniture & Fixtures	0.44	5.02	-	5.46	-		0.27	-	0.27	5.20	0.44
Computer Office Equipments	2.14	1.16	-	3.31	-	0.06	0.83	-	0.88	2.43	2.08
	2.42	-	-	2.43	-	0.09	0.46	-	0.55	1.88	2.34
(B) Intangible Assets											
Goodwill	-	0.09	-	0.09	-	-	-	-	-	0.09	-
Total	67.04	1099.76	-	1166.80	-	10.51	20.62	-	31.13	1135.67	56.53
Previous year	67.04	-	-	67.04	-	2.44	8.08	-	10.51	56.53	35.19

C. Depreciation and amortisation relating to continuing operations

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March 2017
Depreciation and amortisation for the year on tangible assets as per Note 6 A	20,62,128	8,07,558
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	20,62,128	8,07,558

14. REVENUE FROM OPERATIONS

(Amount in Rs.)

Particular	2017-18	2016-17
Sales of Service	11,10,79,326	3,47,19,080
Total	11,10,79,326	3,47,19,080

15. OTHER INCOME

(Amount in Rs.)

Particular	2017-18	2016-17
Interest Income	4,10,195	92,378
Total	4,10,195	92,378

16. TRADING, MANUFACTURING, CONSTRUCTION AND OPERATING EXPENSES

(Amount in Rs.)

Particulars	2017-18		2016-17	
Cost of materials consumed				
- Opening stock	-		-	
Add: Purchases of Raw Materials	2,98,085		6,28,868	
Less: Closing stock	-		-	
Total*	2,98,085		6,28,868	
Less: Scrap sales	-	2,98,085	-	6,28,868
Add: Direct Expenses	1,05,02,687		96,14,340	
Add: Material Consumed				
Add: Operating Expenses	27,88,688		-	
Add: Ship Rental Charges	1,74,000		-	
Add: Subcontracting charges	4,94,26,844		35,42,476	
Total Cost of Material Consumed	6,28,92,219	6,31,90,304	1,31,56,816	1,37,85,684

17. EMPLOYEE BENEFIT EXPENSES

(Amount in Rs.)

Particulars	2017-18	2016-17
Salaries, Wages and Bonus	41,90,526	-
Employee Benefit Expenses	40,839	7,84,521
Staff Welfare Expenses	1,00,467	-
Total	43,31,832	7,84,521



18. FINANCE COST

(Amount in Rs.)

Particular	2017-18	2016-17
Interest Cost		
Interest on Services	8,82,757	-
Bank Charges	-	-
Tender Cost	78,450	84,588
Financial Charges	2,65,500	-
Bank Gaurantee Charges	6,42,344	-
Swatch Bharat Cess	-	-
Total	18,69,051	84,588

19. OTHER EXPENSES

(Amount in Rs.)

Particulars	2017-18		2016-17	
Auditors' remuneration				
Audit Fee	3,60,000		60,000	
For Other Services	-		-	
Total		3,60,000		60,000
Advertisement Expenses		5,26,000		-
Accounting Charges		-		-
Agency and port dues		-		2,59,500
Bank Charges		1,26,331		8,237
Bank Guarantee Charges				57,867
Brokerage		39,900		
Business Promotion Expenses		17,000		1,56,557
Commission on Contract Mobilization		-		26,92,675
Computer Expense		6,100		-
Consultancy Paid		-		-
Conveyance Expenses		360		2,00,798
Damage Charges		2,94,442		
Discount		50,039		
Director Remuneration		60,00,000		48,00,000
Electricity Expenses		1,09,837		60,921
Fuel Charges		19,47,230		2,30,300
Incorporation & Registration Expenses		-		6,05,290
Insurance Expense		3,07,540		
Swatch Bharat Cess		1,45,689		55,127
Insurance		2,24,080		54,540
Interest on Service Tax Payment		-		7,675
Interest on TDS		1,36,405		6,072
Interest in Income Tax		60,446		
Miscellaneous Expense		20,113		
Legal & Professional Charges		-		15,500
Lodging and Boarding Expense		94,424		3,56,470
Office Expenses		3,70,515		75,994
Office Renovation		-		20,000
Office Repairs & Maintenance		2,06,690		26,350
Office Site Expenses		3,56,002		1,550
Parking Expenses		17,200		3,600
Petrol & Fuel		-		-



Postage and courier		-	350
Printing & Stationery Expenses		86,499	27,548
Professional and consultancy charges		36,30,804	10,25,044
Repair & Maintenance		2,30,923	9,08,831
ROC Charges		15,100	
Office Rent		4,84,000	1,12,500
Rate & Taxes		57,588	-
Telephone Expenses		25,214	6,870
Travelling Expenses		11,65,948	4,83,792
Water Expense		35,000	
Total		1,71,47,419	1,23,19,958

