

37th Annual Report

2017 - 18

K K FINCORP LIMITED
(FORMERLY KNOWN AS
KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.)

Regd. Office: Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai – 400 063

Board of Directors:	<p>Shri Shiv Kumar Sharma</p> <p>Shri Pradeep C. Jalan</p> <p>Shri Sandeep Shriya</p> <p>Smt. Anita Bhartiya</p>	<p>Whole-Time Director & Chief Financial Officer</p> <p>Director</p> <p>Independent Director</p> <p>Independent Director</p>
Bankers:	STATE BANK OF INDIA	
Auditors:	<p>Mr. Yatin Kumar Shah</p> <p>Chartered Accountant</p> <p>903, Arcadia,</p> <p>195, N.C.P.A. Road,</p> <p>Mumbai- 400 021</p>	
Registered Office:	<p>Plot No.11,</p> <p>Cama Industrial Estate,</p> <p>Goregaon (East),</p> <p>Mumbai – 400 063</p> <p>Ph.: 022-40589888,</p> <p>Fax: 022-26852335</p>	
CIN:	L65990MH1981PLC023696	

NOTICE

To

The Members,

K K FINCORP LIMITED

(Formerly known as Kuberkamal Industrial Investments Limited)

NOTICE is hereby given that the 37th Annual General Meeting of the Company will be held at its Registered Office, on **Friday, the 28th September, 2018**, at 12.00 Noon to transact the following ordinary business:

1. To consider and adopt the Audited Financial Statements including audited consolidated financial statements of the Company for the financial year ended March 31, 2018, together with the reports of the Board of Directors and the Auditors thereon.
2. To re-appoint Shri Pradeep C. Jalan (DIN:00087468) as Director, who retires by rotation.

Special Business-Special Resolutions

3. To increase borrowing limits

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Board shall not at any time exceed Rs.100 crores (Rupees Hundred Crores Only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.”

“RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.”

4. Re-appointment of Shri Shiv Kumar Sharma (DIN:00157100) as Whole-Time Director

“RESOLVED THAT Shri Shiv Kumar Sharma (DIN:00157100), be and is hereby appointed as the Whole-Time Director (Key Managerial Personnel) of the Company for a term of 3 years from the 1st April, 2018, to manage the affairs of the Company, on the following terms and conditions:

- 1) Basic Salary Rs.23,000/- per month.
- 2) House Rent Allowance 50% of the basic salary per month.
- 3) Conveyance Allowance Rs.1,600/-per month.
- 4) Reimbursement of Medical Expenses Rs.1,250/- per month
- 5) Leave Travel Allowance Rs.1,250/- per month.
- 6) Special Allowance Rs.3,200/- per month.
- 7) Bonus as per the rules of the Company with a ceiling of 20% of the annual basic salary.
- 8) Leave encashment and Gratuity as per the rules of the Company

“FURTHER RESOLVED THAT the Board of Directors of the Company shall have power to grant annual increments to the Whole-Time Director upto a limit of 20% of the total emoluments of the previous financial year. However, the overall remuneration shall not exceed the limits specified in Section II, Part II of Schedule V to the Companies Act, 2013.”

Regd. Office

Plot No.11, Cama Industrial Estate,
Goregaon (E), Mumbai – 400 063

Date: 17th August, 2018

Sd/-
SHIV KUMAR SHARMA
WHOLE-TIME DIRECTOR
DIN:00157100

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from **Friday, the 21st September, 2018** to **Friday, the 28th September, 2018**, both days inclusive.
3. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, during 4.00 P.M. to 6 P.M. up to the date of the Meeting.
4. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Registrar M/s. Bigshare Services Private Limited / Company.

5. Green Initiative :

Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same to the Company by sending email at kkii_igrd@remigroup.com or to M/s.Bigshare Services Private Limited or with the concerned depositories.

YOUR INITIATIVE WILL SAVE FOREST WEALTH OF OUR COUNTRY.

6. Pursuant to provision of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members facility to exercise their rights to vote on the resolution proposed to be considered at the 37th Annual General Meeting by the electronic means/ remote e-voting) and/or voting by ballot paper at the AGM. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL). The Notice is available on website of the Company. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.
7. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. A member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the AGM. Incase Members cast their vote through both the modes, voting done by e-voting shall prevail and votes cast through Ballot form shall be treated as invalid.

8. The remote e-voting period shall commence at 9.00 a.m. on **24th September, 2018** and will end at 5 p.m. on **27th September, 2018**. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

9. The detailed procedure for remote e-voting is set out below :

(a) In case of Members receiving an e-mail from NSDL:

- (i) Open email and open PDF file viz; "**KK Fincorp remote e-voting.pdf**" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsd.com/>
- (iii) Click on Shareholder - Login.
- (iv) put 'User ID' and Password' as initial password/PIN as noted in step (i) above and click 'Login'.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select 'EVEN' (E-voting Event Number) of **K K FINCORP LTD.**
- (VIII) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.
- (x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at **kkiiscrutinizer@gmail.com** with a copy marked to **evoting@nsdl.co.in**.

(b) In case of Shareholders receiving physical copy of the Notice of AGM.

- (i) Initial Password is provided in the enclosed Form.

EVEN (Remote E-voting Event Number)	User ID	Password/ PIN
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- (ii) Please follow all steps from Sr. No. (a) (ii) to Sr. No. (xii) above, to cast vote.

(c) Other Instructions:

- i. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of NSDL's e-voting website **www.evoting.nsd.com** or call on Toll free no. 1800-222-990.
 - ii. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
10. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. on **21st September, 2018** Members are eligible to cast vote electronically only if they are holding shares either in physical form or demat form as on that date.

11. Any persons who have acquired shares after the dispatch of the Notice and holding shares as on cut-off date i.e. on **21st September, 2018** may obtain the user ID and Password by sending a request at **evoting@nsdl.co.in** or to RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using “Forgot User Details/Password” option available on **www.evoting.nsdl.com** or contact NSDL at the following toll free no. 1800-222-990.
12. Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on **www.evoting.nsdl.com**. In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No.+Folio No.).
13. The Company has appointed Shri Vishal Mehra, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire ballot voting /e-voting process in a fair and transparent manner
14. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
15. The scrutinizer shall, after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
16. The results declared along with the consolidated Scrutinizer’s Report shall be placed on the Company’s website i.e. www.remigroup.com and on the website of NSDL after the result is declared by the chairman or a person authorized by him. The result shall also be forwarded to The Bombay Stock Exchange Limited.
17. An Explanatory Statement relating to the item of special business set out in items Nos.3 and 4 accompanies.

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 –
ANNEXURE TO THE NOTICE**

Item No. 3

The Company is Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI). The Company needs the funds for making investment or for lending activities which may exceed the permissible limit under the prescribed section. Increase in borrowing limits requires approval of the members by special resolution. Hence the members’ approval is sought by way of special resolution.

Item No. 4

Shri Shiv Kumar Sharma (DIN:00157100) has been re-appointed as Whole-Time Director (Key Managerial Personnel) of the Company from the 1st April, 2018, within the limits of remuneration as specified in Schedule V, Part II section II (A) of the Companies Act, 2013.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

- (i) The Remuneration Committee of Directors had approved of his remuneration.
- (ii) The Company has not made any default in repayment of its debts.
- (iii) Your approval is sought to be obtained by special resolution.
- (iv) Additional information are as under:-

I. General Information:

- (1) Nature of Industry : Investment Company
- (2) Commencement of commercial production :
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. : Not a new Company
- (4) Financial performance : The Company has a turnover of Rs.5.47 Lacs and net loss of Rs.6.64 Lacs, for the financial year ended 31st March, 2018.
- (5) Foreign investments or collaborations : None

II. Information about the Appointee:

- 1) Shri Shiv Kumar Sharma (53) is commerce graduate and having more than 25 years of experience in accounts, finance etc. The Company will benefit from his knowledge and experience. He does not hold any shares in the Company. He is on Board of Vishwakarma Job Works Limited, Remi International Limited and Skyrise Mercantile Limited.
- 2) Past remuneration : Rs.21,500/- p.m. plus other benefits and perquisites
- 3) Recognition or awards : ----
- 4) Job profile and his suitability : He has experience in field of accounts , finance and administrative matters
- 5) Remuneration Proposed : As set out in the aforesaid Resolution.
- 6) Comparative Remuneration profile : In similar Companies, this package is the norm.
- 7) Pecuniary relationship : None

III. Other information

:

- (i) Reason for inadequate profit: Due to slow down in the economy in General.
- (ii) Steps taken for Improvement: The Company has taken various steps for cost cutting.
- (iii) It is impractical to measure the productivity and profits due to volatility in the market.

IV. Disclosure

:

- (1) Remuneration Package : Set out in the aforesaid resolution.
- (2) Report under the heading 'Corporate Governance' in Directors' Report : Compliance with Corporate Governance provisions are not applicable to the Company.

Shri Shiv Kumar Sharma is to be deemed to be interested in this item of business.

Your Directors commend the resolutions for your approval.

DIRECTORS' REPORT

To
The Members,
K K FINCORP LTD.
(Formerly known as Kuberkamal Industrial Investments Limited)

The Directors are pleased to present herewith the audited accounts of the Company for its financial year ended 31st March, 2018.

The financial results are:

	(₹ In Lakhs)	
Financial Results	2017 - 18	2016 - 17
Gross Income	<u>5.47</u>	<u>44.51</u>
Net Profit/(Loss)	(6.64)	16.86
Balance brought forward	<u>172.94</u>	<u>161.08</u>
	<u>166.30</u>	<u>177.94</u>
Transfer to General Reserve	--	5.00
Net surplus in the Statement of Profit & Loss	<u>166.30</u>	<u>172.94</u>

OPERATIONS :

The Company achieved a turnover of Rs.5.47 lakhs during the year as against Rs.44.51 lakhs in previous year. The Company has earned a net loss of Rs.6.64 lakhs during the year compared to profit of Rs.16.86 Lakhs during previous year.

During the year, The Company has not transferred any amount to the General Reserves. There are no changes in the Share capital during the year.

There are no Companies which have become or ceased to be its Subsidiaries or Joint Ventures.

AOC-1 -Part B is enclosed as part of Balance sheet to highlight the Performance of Associate Companies

DIRECTORS:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act.

BRIEF DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE APPOINTMENT:

Shri Pradeep C Jalan (DIN:00087468), Director, who are retiring by rotation, are to be re-appointed. Shri Pradeep Jalan (53) a graduate, having vast experience in the field of finance and marketing. He has work experience of more than 30 years in this field. His involvement with the Company is beneficial to the Company and stakeholders He was first appointed on the Board of Directors w.e.from 01/12/1988. He attended 4 (Four) Board Meeting during the Year 2017-18.

BOARD MEETINGS:

During the year, 4 (Four) Board Meetings were held, with gap between Meetings not exceeding the period prescribed under the Act.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining qualifications, positive attributes and independence of a Director and also a policy for remuneration of Directors, Key Managerial Personnel and senior management.

The Executive Directors and other whole-time directors are paid remuneration by way of salary, perquisites, incentives and allowances, as recommended by the Committee and the

Board of Directors and approved by the Members of the Company from time to time. Non-Executive Independent Directors are paid sitting fees for attending meetings of the Board of Directors.

The Board of Directors are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- composition of the Board, which is commensurate with the size of the Company, its portfolio, geographical spread and its status as a listed Company;
- desired age and diversity on the Board;
- size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- professional qualifications, expertise and experience in specific area of business; balance of skills and expertise in view of the objectives and activities of the Company;
- avoidance of any present or potential conflict of interest;
- availability of time and other commitments for proper performance of duties;
- personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

AUDITORS:

Mr. Yatin Kumar Shah (Membership No.159796) Chartered Accountant was appointed as the statutory auditor of the Company for a term of consecutive five years i.e. from the conclusion of the 36th Annual General Meeting till the conclusion of the 41st Annual General Meeting by the shareholders of the Company. He has confirmed that they are not disqualified from continuing as auditor of the Company.

The statutory audit report for the financial year ended 31st March, 2018 does not contain any qualification, reservation or adverse remark or disclaimer made by statutory auditors.

SECRETARIAL AUDITOR:

Shir Vishal Mehra, Practicing Company Secretary was appointed to conduct the secretarial audit of the Company for the financial year 2017-18, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2017-18 forms part of the Annual Report as "**Annexure - A**" to the Board's report. There is no qualification, reservation or adverse remark in the report.

LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS:

Pursuant to provisions of The Companies Act, 2013, all related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There were no material related party transactions entered by the Company during the year and thus disclosure in Form AOC-2 is not required.

None of the Non-Executive Directors has any pecuniary relationship or transactions with the Company other than payment of sitting fees to them.

Your Directors draw attention of the members to Note 1.7 to the notes to accounts which sets out related party disclosures.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

All efforts are being made to conserve energy.

- i. the steps taken or impact on conservation of energy; :
- ii. the steps taken by the company for utilising alternate sources of energy; :
- iii. the capital investment on energy conservation equipments; :

(B) Technology absorption:

- i. the efforts made towards technology absorption; :
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution; :
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)
 - (a) the details of technology imported; :
 - (b) the year of import; :
 - (c) whether the technology been fully absorbed; :
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and :
- iv. the expenditure incurred on Research and Development :

The Company is not a manufacturing company; hence the particulars relating to conservation of energy and technology absorption are not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, there were no foreign exchange earnings and outgo.

AUDIT COMMITTEE:

The Audit Committee comprises of Shri Sandeep Shriya, Shri Shiv Kumar Sharma and Smt. Anita Bhartiya.

RISK MANAGEMENT :

The Company has laid down a risk management policy identifying the core areas of risk including Business Risk and Interest Rates risk. The senior management team reviews and manages the risks in a systematic manner, including regular monitoring of exposures, proper advice from market experts.

PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS, BOARD, COMMITTEES AND DIRECTORS:

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of non-executive directors.

DEPOSITS:

The Company has not accepted any deposits from the public falling within the purview of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

INTERNAL CONTROL SYSTEM:

The Company has in place adequate internal financial controls with reference to financial statements. The internal financial controls are adequate and are operating effectively.

SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

VIGIL MECHANISM:

The Company has set up vigil mechanism viz. Whistle Blower Policy to enable the employees and Directors to report genuine concerns and irregularities, if any in the Company, noticed by them. The same is posted on the website of the Company.

EXTRACT OF THE ANNUAL RETURN:

The extract of the Annual Return in form MGT-9 is placed on the Company's website at www.remigroup.com.

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule, 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

No employee of the Company was in receipt of remuneration equal to or exceeding the prescribed limits pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE GOVERNANCE REPORT:

Kindly note that the pursuant to Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company as paid up equity share capital the Company do not exceed Rupees Ten Crores and net worth do not exceed Rupees Twenty Five Crores as on the Financial year ended 31st March, 2018.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors confirm that:

- a. in the preparation of the annual accounts for the year ended 31st March 2018, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- b. the Directors have selected accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March 2018 and of the loss of the Company for that period;
- c. the Directors have 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;
- d. the Directors have prepared the annual accounts/ financial statements on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls are adequate and were operating effectively ; and
- f. that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

APPRECIATION:

Your Directors appreciate the faith you have reposed in the Company and are confident that the Company can depend upon your continued support in its endeavour to grow.

ON BEHALF OF THE BOARD

Registered Office:

Plot No.11, Cama Industrial Estate,
Goregaon (East), Mumbai-400 063

Dated: 17th August, 2018

Sd/-

**(SHIV KUMAR SHARMA)
CHAIRMAN
(DIN:00157100)**

Form No. MR-3
Secretarial Audit Report

(For the Financial year ended **31st March, 2018**)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

K K FINCORP LIMITED (Formerly Known As *Kuberkamal Industrial Investments Ltd.*)

CIN:L65990MH1981PLC023696

Plot No.11, Cama Industrial Estate,

Goregaon (East), Mumbai -4000063

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **K K FINCORP LIMITED** (Formerly Known As *Kuberkamal Industrial Investments Ltd.*) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **K K FINCORP LIMITED** (Formerly Known As *Kuberkamal Industrial Investments Ltd.*) ("**The Company**") for the Financial year ended on **31st March, 2018** according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**not applicable to the Company during audit period**);
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**not applicable to the Company during audit period**);
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (**not applicable to the Company during audit period**);

Contd....2

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable to the Company during audit period)**;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(not applicable to the Company during audit period)**;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable to the Company during audit period)** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(not applicable to the Company during audit period)**.
- i) The examination of compliance of the provisions of other special applicable laws was limited to the verification of procedure on test basis.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above.

I further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There are no changes in the composition of the Board of Directors during the period under review.
- ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc., referred to above.

V M MEHRA & ASSOCIATES

Sd/-

**Vishal Mehra
Company Secretary in
Whole-Time Practice
M. No.A41751
C.P. No.15526**

**Place : Mumbai
Date : 17th August, 2018**

INDEPENDENT AUDITORS' REPORT

To,

The Members of **K K FINCORP LIMITED (Formerly Kuberkamal Industrial Investments Ltd.)**

Report on the Financial Statements

I have audited the accompanying financial statements of **K K FINCORP LIMITED (Formerly Kuberkamal Industrial Investments Ltd.)**, which comprise the balance sheet as at 31st March, 2018, and the statement of profit and loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Contd.....2.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion and to the best of my information and according to the explanations given to us, the 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:

- i. in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2018;
- ii. in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- iii. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, I give in the "Annexure-A" a statement on the matters specified in paragraph 3 and 4 of the Order, to extent applicable.

Contd.....3.

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

- a. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
- b. in my opinion proper books of account as required by law have been kept by the company so far as appears from my examination of those books.
- c. the balance sheet and statement of profit and loss dealt with by this report are in agreement with the books of account and returns.
- d. in my opinion, the balance sheet, statement of profit and loss and cash flow statement comply with the accounting standards referred to in section 133 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.
- e. on the basis of written representations received from the Directors as on 31st March, 2018, and taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2018, from being appointed as a Director in terms of clause of sub-section (2) of section 164 of the Companies Act, 2013.
- f. in my opinion the Company has adequate internal financial controls system in place and the operating effectiveness of such controls refer to my separate report in “Annexure – B”.
- g. with respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies Rules, 2014, in my opinion and to the best of my information and according to explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - 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 derivate contracts;

: 4 :

- iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, if any.

**For YATIN KUMAR SHAH,
CHARTERED ACCOUNTANT,**

Sd/-

**(YATIN KUMAR SHAH)
PROPRITOR
Membership Number 159796**

PLACE : MUMBAI
DATED : 29TH MAY, 2018

ANNEXURE - "A" TO THE AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of my report of even date]

- (i) The Company does not own any fixed assets.
- (ii) The Company is a NBFC, primarily engaged in nonbanking financial services. Accordingly, it does not hold any physical inventories.
- (iii) The Company has granted loans to corporates listed in the register maintained u/s 189 of the Companies Act, 2013:-
 - (a) In my opinion , the rate of interest and other terms and conditions on which loan had been granted to the bodies corporate listed in the register maintained u/s 189 of the act were not , prima facie, prejudicial to the interest of the Company.
 - (b) In the case of loans granted to the bodies corporate listed in the register maintained u/s 189 of the Act, the borrower have been regular in the payment of the principal and interest as stipulated.
 - (c) There are no overdue amount in respect of the loan granted to a body corporate listed in register maintained u/s 189 of the Act.
- (iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- (v) In my opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of the Companies Act, 2013 and rules framed there under are not attracted.
- (vi) The Company engaged in the business of NBFC and therefore the provisions relating to maintenance of cost records are not applicable.
- (vii) (a) According to the information and explanations provided to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other statutory dues as applicable to it with appropriate authorities and there were no undisputed arrears as at 31st March, 2018 for a period of more than six months from the date they become payable.

Contd.....2

- (b) According to the information and explanations given to us, there were no disputed statutory dues of Income tax, Sales Tax, Wealth tax, Service tax, Customs Duty, Excise Duty, Value Added Tax and Cess as at 31st March, 2018.
- (viii) In my opinion and according to the information and explanations given to us, the Company has neither availed any loans from financial institutions, banks, Government nor issued any debentures.
- (ix) In my opinion and according to the information and explanation given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year under review.
- (x) To the best of my knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of my audit.
- (xi) In my opinion and according to information and explanations given to us, the Company paid or provided managerial remuneration with requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In my opinion and according to information and explanation given to us, the Company is not Nidhi Company. Accordingly, paragraph 3(XII) of the order is not applicable.
- (xiii) In my opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) In my opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them.

: 4 :

- (xvi) The Company has been registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For YATIN KUMAR SHAH,
CHARTERED ACCOUNTANT,**

Sd/-

PLACE : MUMBAI
DATED : 29TH MAY, 2018

**(YATIN KUMAR SHAH)
PROPRITOR
Membership Number 159796**

ANNEXURE - "B" TO THE AUDITORS' REPORT

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

I have audited the internal financial controls over financial reporting of **K K Fincorp Limited (Formerly Kuberkamal Industrial Investments Ltd.)** ("the Company") as of 31 March 2018 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

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

Contd.....2.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 YATIN KUMAR SHAH,
CHARTERED ACCOUNTANT,**

Sd/-

**(YATIN KUMAR SHAH)
PROPRITOR
Membership Number 159796**

PLACE : MUMBAI
DATED : 29TH MAY, 2018

K K FINCORP LIMITED

(FORMERLY KNOWN KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED)

BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Note No	As at 31st March 2018 Amount(₹)	As at 31st March 2017 Amount(₹)
<u>I. EQUITY AND LIABILITIES:</u>			
(1) Shareholders' Funds			
(a) Share Capital	2	56,000,000	56,000,000
(b) Reserves and Surplus	3	17,830,538	18,494,727
		73,830,538	74,494,727
(2) Current Liabilities			
(a) Short-Term Borrowings	4	-	2,374,249
(b) Trade Payables		62,344	59,292
(c) Other Current Liabilities	5	86,196	204,540
(d) Short Term Provision	6	109,960	80,104
		258,500	2,718,185
Total		74,089,038	77,212,912
<u>II. ASSETS:</u>			
(1) Non-Current Assets			
(a) Non-Current Investments	7	64,802,142	72,642,142
(b) Deferred Tax Assets	8	4,322,857	3,963,219
(c) Long Term Loans and Advances	9	37,500	37,500
		69,162,499	76,642,861
(2) Current Assets			
(a) Trade Receivable	10	-	13,922
(b) Cash and Cash Equivalents	11	102,347	133,747
(c) Short-term Loans and Advances	12	4,340,403	-
(d) Other Current Assets	13	483,789	422,382
		4,926,539	570,051
Total		74,089,038	77,212,912

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1-15

AS PER MY REPORT OF EVEN DATE
FOR YATIN KUMAR SHAH
CHARTERED ACCOUNTANT

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

Sd/-

Sd/-

YATIN KUMAR SHAH
PROPRIETOR
(Membership No.159796)

PRADEEP C. JALAN SHIV KUMAR SHARMA
DIRECTORS
DIN:00087468 DIN:00157100

PLACE : MUMBAI
DATED : 29TH MAY, 2018

K K FINCORP LIMITED

(FORMERLY KNOWN KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note No	For the Year Ended 31st March 2018 Amount(₹)	For the Year Ended 31st March 2017 Amount(₹)
I. Revenue from Operations			
Interest Received		239,337	1,893,418
		239,337	1,893,418
II. Other Income			
a) Dividend Income		-	636,800
b) Capital Gain on Sale of Long Term Investments		308,115	1,908,203
c) Interest on Income Tax Refund		-	12,452
		308,115	2,557,455
II. Total Revenue (I +II)		547,452	4,450,873
III. Expenses:			
Employees' Benefit Expenses	14	726,745	788,327
Finance Costs - Interest Expenses		70,771	1,074,669
Other Expenses	15	773,763	864,898
Total Expenses		1,571,279	2,727,894
IV. Profit / (Loss) before Tax	(II - III)	(1,023,827)	1,722,979
V. Tax Expense:			
(1) Current Tax		-	368,473
Less : MAT Credit Entitlement		-	321,469
		-	47,004
(2) Deferred Tax / (Credit)		(359,638)	(10,083)
VI. Profit/(Loss) for the Period		(664,189)	1,686,058
VII. Earning per Equity Share [Nominal Value ₹ 10/- per share]			
Basic & Diluted		(0.12)	0.30

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1-15

AS PER MY REPORT OF EVEN DATE
FOR YATIN KUMAR SHAH
CHARTERED ACCOUNTANT

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

Sd/-

Sd/-

YATIN KUMAR SHAH
PROPRIETOR
(Membership No.159796)

PRADEEP C. JALAN SHIV KUMAR SHARMA
DIRECTORS
DIN:00087468 DIN:00157100

PLACE : MUMBAI
DATED : 29TH MAY, 2018

K K FINCORP LIMITED

(FORMERLY KNOWN KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

(₹ In Lacs)

	2017-2018	2016-2017
A. <u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before tax and extra - ordinary items	(10.24)	17.23
<u>Adjustment For</u>		
Dividend & Other Income	-	(6.49)
Capital Profit	(3.08)	(19.08)
Operating Profit before Working Capital Changes	(13.32)	(8.34)
<u>Adjustment For</u>		
Trade and other receivables	(43.88)	294.57
Trade Payable and Provision	(0.86)	(3.85)
Cash Generated from Operations	(58.06)	282.38
Direct Taxes Paid	-	(0.47)
Cash flow before extra ordinary items	(58.06)	281.91
Net Cash from operating Activities (A)	(58.06)	281.91
B. <u>CASH FLOW FROM INVESTMENTS ACTIVITIES</u>		
Purchase of Investments	-	-
Sale of Investments	81.48	19.66
Dividend & Other Income	-	6.49
Net Cash used in Investing Activities (B)	81.48	26.15
C. <u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Repayment of Short Term Loan	(23.74)	(308.91)
Net Cash used in Financing Activities (C)	(23.74)	(308.91)
<u>Net Cash and Cash Equivalents</u>	(0.32)	(0.85)
Cash & Cash Equivalents as at (Closing Balance)	1.02	1.34
Cash & Cash Equivalents as at (Opening Balance)	1.34	2.19
Net Increase/Decrease in Cash and Cash Equivalents	0.32	0.85

AS PER OUR REPORT OF EVEN DATE
FOR YATIN KUMAR SHAH
CHARTERED ACCOUNTANT

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

Sd/-

Sd/-

YATIN KUMAR SHAH
PROPRIETOR
(Membership No.159796)

PRADEEP C. JALAN SHIV KUMAR SHARMA
DIRECTORS
DIN:00087468 DIN:00157100

PLACE : MUMBAI
DATED : 29TH MAY, 2018

K K FINCORP LTD. (Formerly Known KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED

NOTE –1 : NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2018

1.1 Nature of Business:

The Company is a Non-banking Financial Company registered with the Reserve Bank of India ("RBI") under section 45- IA of the Reserve Bank of India Act, 1934 and primarily engaged in lending and related activities. The Company received the certificate of Registration from the RBI on 6th Mar., 1998, enabling the Company to carry on business as a Non-banking Finance Company.

In accordance with the provisions of section 45- IC of the RBI Act, 1934, the Company has transferred requisite amount to Reserve Fund, being more than 20% of the profit after tax.

1.2 SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The financial statements are prepared under historical cost convention on accrual basis and are in accordance with the requirements of the Companies Act, 2013, and comply with the Accounting Standards specified by the Institute of Chartered Accountants of India.

b) FIXED ASSETS & DEPRECIATION

The Company does not own fixed assets.

c) INVESTMENTS

Long term investments are stated at cost. However, provision for diminution for decline other, than temporary fall in market value, if any, is provided for. Current Investments are carried at lower of cost and fair value.

d) DIVIDEND

Dividend income is accounted for as and when right to receive is established.

e) INTEREST

Interest income is accounted on accrual basis.

f) TAXES

Income Tax expense for the year comprises of current tax and deferred tax. Current tax provision has been determined on the basis of reliefs, deductions available under the Income Tax Act. Deferred Tax, if any is recognized for all timing differences, subject to the consideration of prudence applying the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is virtual certainty that the asset will be realised in future.

Contd.....2.

g) IMPAIRMENT

In accordance with AS 28 on Impairment of Assets, where there is an indication of impairment of the company's assets related to cash generating units the carrying amount of such assets are reviewed at each Balance Sheet date determine whether there is any impairment. An assets is treated as impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss is charges to the Statement of Profit and Loss in the year in which as asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of recoverable amount.

h) PROVISIONS & CONTINGENT LIABILITIES

Provisions are recognized where reliable estimate can be made for probable outflow of resources to settle the present obligation as result of past events and the same is reviewed at each balance sheet date. As per RBI Guidelines applicable to NBFCs, provision @ 0.25% of the loans & advances is being made.

Contingent liabilities are not provided for and are separately dealt with.

1.3 The company does not have any outstanding amount payable to Micro, Small and Medium Enterprises as specified in Micro, Small and Medium Enterprises Development Act, 2006.

1.4 Provisions of the Payment of the Gratuity Act and the Employees Provident Funds Act, 1952 are not applicable to the Company.

1.5 The Significant component and classification of deferred tax assets and liabilities on account of timing differences are: -

<u>Deferred Tax Asset</u>	As at 31-03-2018 (₹)	As at 31-03-2017 (₹)
On account of Employee Benefits	25,767	26,482
On account of Long Term Capital Loss	39,75,319	39,36,737
On account of Long Business Loss	3,21,771	NIL
Net Deferred Tax Assets	39,63,219	39,63,219

1.6 **Earning per Share**

	As at 31-03-2018	As at 31-03-2017
a. Weighted average number of equity share of Rs.10/- each		
i) No. of shares at the beginning of the year	56,00,000	56,00,000
ii) No. of shares at the end of the year	56,00,000	56,00,000
Weighted average number of shares outstanding during the year.	56,00,000	56,00,000
b. Net profit /(loss)after tax available for equity Share-holders	(6,64,189)	16,86,058
c. Basic & Diluted earnings for equity share (in Rs.)	(0.12)	0.30

Contd.....3.

1.7 **Related parties disclosures: -**

Associate Companies:-

Remi Securities Limited, Bajrang Finance Limited, Remi Finance & Investment Private Limited and Rajendra Finance Private Limited., Remi International Ltd, Remi Fans Ltd, Remi Coach Fans Ltd, Remi Auto Fans Ltd, Remi Car Fans Ltd, Skyrise Mercantile Ltd, Magnificent Trading Ltd, Remi Edelstahl Tubulars Ltd, Calplus Trading Pvt Ltd

		31-03-2018 (₹)	31-03-2017 (₹)
a)	Interest Paid	37,186	5,75,509
b)	Interest Received	2,39,337	3,255
c)	Loan Received	15,70,000	33,00,000
d)	Loan Given	47,55,200	12,00,000
e)	Outstanding Receivable at the year end	43,40,403	NIL

1.8 Previous year figures have been regrouped / rearranged, wherever necessary to control with current year's presentation.

K K FINCORP LIMITED

(FORMERLY KNOWN KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2018

	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 2		
SHARE CAPITAL		
AUTHORISED: 1,25,00,000 (1,25,00,000) Equity Shares Of Rs. 10/- Each	125,00,000	125,00,000
ISSUED, SUBSCRIBED AND PAID UP : 56,00,000 (56,00,000) Equity Shares of Rs. 10/- each	56,00,000	56,00,000
TOTAL	56,00,000	56,00,000

A) Terms/ Rights Attached to Equity Shares:

1) The company has only one class of equity shares having par value of Rs. 10/- each holder of equity shares is entitled to one vote per share.

2) In the event of liquidation of the company, the holders of the 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.

B) Reconciliation of Outstanding Shares:

Particulars	No. of shares as on 31st March 2018	No. of shares as on 31st March 2017
Opening as on 1st April	5,600,000	5,600,000
Closing as on 31st March	5,600,000	5,600,000

C) Details of Shareholders Holding more than 5% Shares of the Company:

Name of the Shareholder	No. of shares as on 31st March 2018	No. of shares as on 31st March 2017
REMI SALES & ENGINEERING LTD	1,080,000	1,080,000
LAKSHMINARAYAN REALFINVEAST LIMITED	592,000	592,000
HANUMAN FORGING & ENGINEERING PVT.LTD.	509,724	509,724
HANUMAN FREIGHT AND CARRIERS PVT LTD	1,008,296	1,003,296
TUSHAR GUPTA	-	330,000
HRISHIKESH IMPEX PVT.LTD	330,000	-

	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 3		
RESERVES AND SURPLUS		
a) General Reserve : -(Special Reserve under section 45C of the RBI)		
- Opening Balance	1,200,000	700,000
- Add: Transferred from surplus balance in statement of profit & loss	-	500,000
Closing Balance	1,200,000	1,200,000
b) Surplus :-		
- Opening Balance	17,294,727	16,108,669
- Add: Profit for the period	(664,189)	1,686,058
- Less: <u>Appropriations</u> Transferred to General reserve	-	500,000
Net surplus in the statement of profit & loss	16,630,538	17,294,727
Total reserves and surplus	17,830,538	18,494,727

	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 4		
SHORT TERM BORROWINGS		
Intercompany Deposit from others	-	2,374,249
Total	-	2,374,249
NOTE : 5		
OTHER CURRENT LIABILITIES		
TDS Payable	7,041	113,760
Other Liabilities	79,155	90,780
Total	86,196	204,540
NOTE : 6		
SHORT TERM PROVISION		
Contingent Provision agt Standard Assets	10,851	-
Leave Salary Payable	99,109	80,104
Total	109,960	80,104
NOTE : 7		
NON CURRENT INVESTMENTS		
Investments in Equity Shares		
a) Investments in Equity Shares of Associate Companies-Quoted (Trade)		
276450 (276450) Equity shares of ₹ 10/- each fully paid up of Bajrang Finance Ltd.	1,031,304	1,031,304
472102 (472102) Equity shares of ₹ 10/- each fully paid up of Remi Edelstahl - Tubulars Ltd	41,322,172	41,322,172
5280 (5280) Equity shares of ₹ 10/- each fully paid up of Remi Elektrotechnik Ltd. (Bonus Shares)	-	-
101800 (101800) Equity shares of ₹ 10/- each fully paid up of Remi Sales & Engg.Ltd.	549,165	549,165
394900 (394900) Equity shares of ₹ 10/- each fully paid up of Remi Securities Ltd.	10,374,516	10,374,516
2313617 (2313617) Equity shares of ₹ 6/- each fully paid up of RMG Alloy Steel Ltd.	8,791,745	8,791,745
b) Investment in other Companies - Quoted (Non Trade)		
-- (32000) Equity shares of ₹ 10/- each fully paid up of Coal India Ltd	-	7,840,000
UNQUOTED. AT COST		
a) Investment in Associate Companies (Trade)		
9600 (9600) Equity shares of ₹ 10/- each fully paid up of Remi International Ltd.	48,000	48,000
206600 (206600) Equity shares of ₹ 10/- each fully paid up of Rajendra Finance Pvt.Ltd.	502,353	502,353
56200 (56200) Equity shares of ₹ 10/- each fully paid up of Remi Finance & Investments Pvt.Ltd.	547,540	547,540
56895 (56895) Equity shares of ₹ 10/- each fully paid up of Remi Fans Ltd.	747,900	747,900
9300 (9300) Equity shares of ₹ 10/- each fully paid up of Remi Auto Fans Ltd.	59,000	59,000
2700 (2700) Equity shares of ₹ 10/- each fully paid up of Remi Electrical Inds. Ltd.	135,000	135,000
9990 (9990) Equity shares of ₹ 10/- each fully paid up of Remi Coach Fans Ltd.	99,900	99,900
9800 (9800) Equity shares of ₹ 10/- each fully paid up of Remi Car Fans Ltd	98,000	98,000
4000 (4000) Equity shares of ₹ 10/- each fully paid of Skyrise Mercantile Ltd. (Formerly known as Remi Anupam Fans Ltd.)	130,400	130,400
18000 (18000) Equity shares of ₹ 10/- each fully paid up of Magnificent Trading Pvt Ltd.	180,000	180,000
13450 (13450) Equity shares of ₹ 10/- each fully paid up of Omkarshwar Realities & Ser Pvt Ltd	139,287	139,287

	As on 31-12-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
<u>b) Unquoted and Non Trade Other Companies</u>		
2000 (2000) Equity shares of ₹ 10/- each fully paid up of Hanuman Forging & Engineering Pvt.Ltd	20,000	20,000
500 (500) Equity shares of ₹ 10/- each fully paid up of Lakshminarayan Realfinvest Ltd	5,000	5,000
1000 (1000) Equity shares of ₹ 10/- each fully paid up of Dholishakti Finance & Investment Ltd.	10,500	10,500
1000 (1000)Equity shares of ₹ 10/- each fully paid up of Hanuman Freight & Carriers Pvt Ltd.	10,000	10,000
20 (20) Equity shares of ₹ 10/- each fully paid up of Asiatic Oxygen Ltd	360	360
Total	64,802,142	72,642,142
i) Aggregate cost of Quoted investments.	62,068,902	69,908,902
ii) Aggregate cost of Unquoted investments.	2,733,240	2,733,240
iii) Aggregate Market Value of Quoted investments .	54,968,593	49,397,847
<u>NOTE : 8</u>		
<u>DEFERRED TAX ASSETS</u>		
On Account of Employees' Benefits	25,767	26,482
On Account of Business Loss	321,771	-
On Account of Long Term Capital Loss	3,975,319	3,936,737
Total	4,322,857	3,963,219
<u>NOTE : 9</u>		
<u>LONG TERM LOAN & ADVANCES</u>		
(Unsecured considered good)		
Security Deposits	37,500	37,500
Total	37,500	37,500
<u>NOTE : 10</u>		
<u>TRADE RECEIVABLE- OTHERS</u>		
(Unsecured considered good)		
Outstanding for more than six months	-	-
Others	-	13,922
Total	-	13,922
<u>NOTE : 11</u>		
<u>CASH AND BANK BALANCE</u>		
CASH AND CASH EQUIVALENTS		
Balance with Banks	52,886	82,598
Cash on Hand	49,461	51,149
Total	102,347	133,747
<u>NOTE : 12</u>		
<u>SHORT TERM LOANS AND ADVANCES</u>		
('Unsecured and Considered Good)		
Loans and advances to Related Party	4,340,403	-
Total	4,340,403	-
<u>NOTE : 13</u>		
<u>OTHER CURRENT ASSETS</u>		
Advance recoverable in cash or Kind or for value to be received	162,320	-
MAT Credit Entitlement	321,469	321,469
Advance Tax & TDS (Net)	-	100,913
Total	483,789	422,382

**INDEPENDENT AUDITORS' REPORT ON THE
CONSOLIDATED FINANCIAL STATEMENT**

To,

The Members of **K K FINCORP LIMITED (Formerly Kuberkamal Industrial Investments Ltd.)**

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated statements of **K K FINCORP LIMITED (Formerly Kuberkamal Industrial Investments Ltd.)** (The Parent Company) and its Associates (The Parent company and its Associates together referred to as The Group), which comprise the Consolidated Statement of balance sheet as at 31st March, 2018, and the statement of Consolidated profit and loss and Consolidated cash flow statement for the year then ended, and a summary of 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 matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- i. in the case of the Consolidated Balance Sheet, of the state of affairs of the company as at 31st March, 2018;
- ii. in the case of the Consolidated Statement of Profit and Loss, of the Profit for the year ended on that date; and
- iii. in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matters:

- Consolidated Financial statements and other financial information include the company's Share in Associates Companies which reflects total assets of Rs. 559.70 lakhs as at 31.03.2018 and share in profit and loss of Rs. 22.76 lakhs for the year ended.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. in our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - c. the balance sheet and statement of profit and loss dealt with by this report are in agreement with the books of account and returns.
 - d. in our opinion, the balance sheet, statement of profit and loss and cash flow statement comply with the accounting standards referred to in section 133 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.
 - e. on the basis of written representations received from the Directors as on 31st March, 2018, and taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2018, from being appointed as a Director in terms of clause of sub-section (2) of section 164 of the Companies Act, 2013.
 - f. in our opinion the Company has adequate internal financial controls system in place and the operating effectiveness of such controls refer to our separate report in "Annexure – A".
 - g. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies Rules, 2014, in our opinion and to the best of our information and according to explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements;

Contd.....4.

- 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 derivate contracts;
- iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, if any.

**For YATIN KUMAR SHAH,
Chartered Accountant,**

Sd/-

(YATIN KUMAR SHAH)
Proprietor
M. No.159796

PLACE : MUMBAI

DATED :

29 MAY 2018

ANNEXURE - "A" TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **K K Fincorp Limited** ("the Parent Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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.

Contd.....2.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 31 March 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 YATIN KUMAR SHAH,
Chartered Accountant,**

Sd/-

PLACE : MUMBAI

DATED :

29 MAY 2018

(YATIN KUMAR SHAH)

Proprietor
M. No.159796

K K FINCORP LIMITED

(FORMERLY KNOWN KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED)

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Note No	As at 31st March 2018 Amount(₹)	As at 31st March 2017 Amount(₹)
I. EQUITY AND LIABILITIES:			
(1) Shareholders' Funds			
(a) Share Capital	2	5,60,00,000	5,60,00,000
(b) Reserves and Surplus	3	7,18,67,813	7,02,55,747
		12,78,67,813	12,62,55,747
(2) Current Liabilities			
(a) Short-Term Borrowings	4	-	23,74,249
(b) Trade Payables		62,344	59,292
(c) Other Current Liabilities	5	86,196	2,04,540
(d) Short Term Provision	6	1,09,960	80,104
		2,58,500	27,18,185
Total		12,81,26,313	12,89,73,932
II. ASSETS:			
(1) Non-Current Assets			
(a) Non-Current Investments	7	11,88,39,417	12,44,03,162
(b) Deferred Tax Assets	8	43,22,857	39,63,219
(c) Long Term Loans and Advances	9	37,500	37,500
		12,31,99,774	12,84,03,881
(2) Current Assets			
(a) Trade Receivable	10	-	13,922
(b) Cash and Cash Equivalents	11	1,02,347	1,33,747
(c) Short-term Loans and Advances	12	43,40,403	-
(d) Other Current Assets	13	4,83,789	4,22,382
		49,26,539	5,70,051
Total		12,81,26,313	12,89,73,932

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1-17

AS PER MY REPORT OF EVEN DATE
FOR YATIN KUMAR SHAH
CHARTERED ACCOUNTANT

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

Sd/-

YATIN KUMAR SHAH
PROPRIETOR
(Membership No.159796)

DIRECTORS

PLACE : MUMBAI
DATED : 29 MAY 2018

K K FINCORP LIMITED

(FORMERLY KNOWN KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note No	For the Year Ended 31st March 2018 Amount(₹)	For the Year Ended 31st March 2017 Amount(₹)
I. Revenue from Operations			
Interest Received		2,39,337	18,93,418
		2,39,337	18,93,418
II. Other Income			
a) Dividend Income		-	6,36,800
b) Capital Gain on Sale of Long Term Investments		3,08,115	19,08,203
c) Interest on Income Tax Refund		-	12,452
		3,08,115	25,57,455
II. Total Revenue (I +II)		5,47,452	44,50,873
III. Expenses:			
Employees' Benefit Expenses	14	7,26,745	7,88,327
Finance Costs - Interest Expenses		70,771	10,74,669
Other Expenses	15	7,73,763	8,64,898
Total Expenses		15,71,279	27,27,894
IV. Profit / (Loss) before Tax	(II - III)	(10,23,827)	17,22,979
V. Tax Expense:			
(1) Current Tax		-	3,68,473
Less : MAT Credit Entitlement		-	3,21,469
		-	47,004
(2) Deferred Tax / (Credit)		(3,59,638)	(10,083)
VI. Profit/(Loss) for the Period		(6,64,189)	16,86,058
VII. Share in Profit of Associate Companies		22,76,255	23,52,034
VIII. Profit/(Loss) for the Period		16,12,066	40,38,092
IX. Earning per Equity Share [Nominal Value ₹ 10/- per share]			
Basic & Diluted		0.29	0.72

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1-17

AS PER MY REPORT OF EVEN DATE
FOR YATIN KUMAR SHAH
CHARTERED ACCOUNTANT

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

YATIN KUMAR SHAH
PROPRIETOR
(Membership No.159796)

Sd/-

DIRECTORS

PLACE : MUMBAI

DATED : 29 MAY 2018

K K FINCORP LIMITED

(FORMERLY KNOWN KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

(₹ In Lacs)

	2017-2018	2016-2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra - ordinary items	(10.24)	17.23
Adjustment For		
Dividend & Other Income	-	(6.49)
Share Profit of Associate Company	22.76	23.52
Capital Profit	(3.08)	(19.08)
Operating Profit before Working Capital Changes	9.44	15.18
Adjustment For		
Trade and other receivables	(43.88)	294.57
Trade Payable and Provision	(0.86)	(3.85)
Cash Generated from Operations	(35.30)	305.90
Direct Taxes Paid	-	(0.47)
Cash flow before extra ordinary items	(35.30)	305.43
Net Cash from operating Activities (A)	(35.30)	305.43
B. CASH FLOW FROM INVESTMENTS ACTIVITIES		
Purchase of Investments	-	-
Purchase of Investments - Associate	(22.76)	(23.52)
Sale of Investments	81.48	19.66
Dividend & Other Income	-	6.49
Net Cash used in Investing Activities (B)	58.72	2.63
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Loan	(23.74)	(308.91)
Net Cash used in Financing Activities (C)	(23.74)	(308.91)
Net Cash and Cash Equivalents	(0.32)	(0.85)
Cash & Cash Equivalents as at (Closing Balance)	1.02	1.34
Cash & Cash Equivalents as at (Opening Balance)	1.34	2.19
Net Increase/Decrease in Cash and Cash Equivalents	0.32	0.85

AS PER OUR REPORT OF EVEN DATE
FOR YATIN KUMAR SHAH
CHARTERED ACCOUNTANT

sd/-

YATIN KUMAR SHAH
PROPRIETOR
(Membership No.159796)

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

sd/-

DIRECTORS

PLACE : MUMBAI
DATED :

29 MAY 2018

K K FINCORP LTD. (Formerly Known KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED

NOTE -1 : NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2018

1.1 Nature of Business:

The Company is a Non-banking Financial Company registered with the Reserve Bank of India ("RBI") under section 45- IA of the Reserve Bank of India Act, 1934 and primarily engaged in lending and related activities. The Company received the certificate of Registration from the RBI on 6th Mar., 1998, enabling the Company to carry on business as a Non-banking Finance Company.

In accordance with the provisions of section 45- IC of the RBI Act, 1934, the Company has transferred requisite amount to Reserve Fund, being more than 20% of the profit after tax.

1.2 SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation of Consolidated Financial Statements

The consolidated financial statements are prepared in accordance with Accounting Standard 23 on Accounting for Associate companies, specified under Section 133 of the Companies Act, 2013 (the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

b) Principles of Consolidation

The Consolidated Financial Statements relate to K K Fincorp Ltd. ('the company') and its associates. The Consolidated Financial Statements have been prepared on the following basis :

i) Investment in Associate Companies has been accounted under the equity method as per AS 23 on "Accounting for Investments in Associates in Consolidated Financial Statements", and accordingly, the share of profit / loss of each of the Associate Companies (the loss being restricted to the cost of investment) has been added to / deducted from the cost of investments. The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is defined in the financial statements as goodwill or capital reserve as the case may be.

ii) The Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and necessary adjustments required for deviations, if any, have been made in the Consolidated Financial Statements.

c) Other Significant Accounting Policies:

These are set out under "Significant Accounting Policies" as given in the Company's Standalone Financial Statements.

d) Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply in all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the 'Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). These financial statements have been prepared under the historical cost convention on accrual basis of accounting. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

e) Cash Flow Statements

Cash flow statements are prepared in accordance with the "Indirect Method" as explained in the Accounting Standard (AS) 3 – Cash Flow Statements as prescribed under section 133 of the Companies Act 2013.

- 1.3 The company does not have any outstanding amount payable to Micro, Small and Medium Enterprises as specified in Micro, Small and Medium Enterprises Development Act, 2006.
- 1.4 Provisions of the Payment of the Gratuity Act and the Employees Provident Funds Act, 1952 are not applicable to the Company.
- 1.5 The Significant component and classification of deferred tax assets and liabilities on account of timing differences are: -

<u>Deferred Tax Asset</u>	As at 31-03-2018 (₹)	As at 31-03-2017 (₹)
On account of Employee Benefits	25,767	26,482
On account of Long Term Capital Loss	39,75,319	39,36,737
On account of Long Business Loss	3,21,771	NIL
Net Deferred Tax Assets	39,63,219	39,63,219

1.6 Earning per Share

	As at 31-03-2018	As at 31-03-2017
a. Weighted average number of equity share of Rs.10/- each		
i) No. of shares at the beginning of the year	56,00,000	56,00,000
ii) No. of shares at the end of the year	56,00,000	56,00,000
Weighted average number of shares outstanding during the year.	56,00,000	56,00,000
b. Net profit /(loss)after tax available for equity Share-holders	16,12,066	40,38,092
c. Basic & Diluted earnings for equity share (in Rs.)	0.29	0.72

1.7 **Related parties disclosures: -****Associate Companies:-**

Remi Securities Limited, Bajrang Finance Limited, Remi Finance & Investment Private Limited and Rajendra Finance Private Limited., Remi International Ltd, Remi Fans Ltd, Remi Coach Fans Ltd, Remi Auto Fans Ltd, Remi Car Fans Ltd, Skyrise Mercantile Ltd, Magnificent Trading Ltd, Remi Edelstahl Tubulars Ltd, Calplus Trading Pvt Ltd

		31-03-2018 (₹)	31-03-2017 (₹)
a)	Interest Paid	37,186	5,75,509
b)	Interest Received	2,39,337	3,255
c)	Loan Received	15,70,000	33,00,000
d)	Loan Given	47,55,200	12,00,000
e)	Outstanding Receivable at the year end	43,40,403	NIL

1.8 K K Fincorp Ltd. Group comprises of the following entities;

	Country of Incorporation	% of Shareholding (2017-18)
Associates		
Remi Electrical Industries Ltd.	India	44.97%
Remi Fans Ltd.	India	22.40%
Remi Finance & Investment Pvt. Ltd.	India	25.95%
Rajendra Finance Pvt. Ltd.	India	24.30%

1.9 The carrying amount of non current investment in the associate companies is added by Rs. 5,40,37,275/- following the transitional provision of AS23 "Accounting for Investments in Associates" and the corresponding adjustment is made in the retained earnings in the consolidated financial statements

1.10 Previous year figures have been regrouped / rearranged, wherever necessary to control with current year's presentation.

K K FINCORP LIMITED

(FORMERLY KNOWN KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2018

	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 2		
SHARE CAPITAL		
AUTHORISED:		
1,25,00,000 (1,25,00,000) Equity Shares Of Rs. 10/- Each	12,50,00,000	12,50,00,000
ISSUED, SUBSCRIBED AND PAID UP :		
56,00,000 (56,00,000) Equity Shares of Rs. 10/- each	5,60,00,000	5,60,00,000
TOTAL	5,60,00,000	5,60,00,000

A) Terms/ Rights Attached to Equity Shares:

1) The company has only one class of equity shares having par value of Rs. 10/- each holder of equity shares is entitled to one vote per share.

2) In the event of liquidation of the company, the holders of the 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.

B) Reconciliation of Outstanding Shares:

Particulars	No. of shares as on 31st March 2018	No. of shares as on 31st March 2017
Opening as on 1st April	56,00,000	56,00,000
Closing as on 31st March	56,00,000	56,00,000

C) Details of Shareholders Holding more than 5% Shares of the Company:

Name of the Shareholder	No. of shares as on 31st March 2018	No. of shares as on 31st March 2017
REMI SALES & ENGINEERING LTD	10,80,000	10,80,000
LAKSHMINARAYAN REALFINVEAST LIMITED	5,92,000	5,92,000
HANUMAN FORGING & ENGINEERING PVT.LTD.	5,09,724	5,09,724
HANUMAN FREIGHT AND CARRIERS PVT LTD	10,08,296	10,03,296
TUSHAR GUPTA	-	3,30,000
HRISHIKESH IMPEX PVT.LTD	3,30,000	-

	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 3		
RESERVES AND SURPLUS		
a) General Reserve : -(Special Reserve under section 45C of the RBI)		
- Opening Balance	12,00,000	7,00,000
- Add: Transferred from surplus balance in statement of profit & loss	-	5,00,000
Closing Balance	12,00,000	12,00,000
b) Surplus :-		
- Opening Balance	6,90,55,747	6,55,17,655
- Add: Profit for the period	16,12,066	40,38,092
- Less: Appropriations		
Transferred to General reserve	-	5,00,000
Net surplus in the statement of profit & loss	7,06,67,813	6,90,55,747
Total reserves and surplus	7,18,67,813	7,02,55,747

	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 4		
SHORT TERM BORROWINGS		
Intercompany Deposit from others	-	23,74,249
Total	-	23,74,249
NOTE : 5		
OTHER CURRENT LIABILITIES		
TDS Payable	7,041	1,13,760
Other Liabilities	79,155	90,780
Total	86,196	2,04,540
NOTE : 6		
SHORT TERM PROVISION		
Contingent Provision agt Standard Assets	10,851	-
Leave Salary Payable	99,109	80,104
Total	1,09,960	80,104
NOTE : 7		
NON CURRENT INVESTMENTS		
Investments in Equity Shares		
a) Investments in Equity Shares of Associate Companies-Quoted (Trade)		
276450 (276450) Equity shares of ₹ 10/- each fully paid up of Bajrang Finance Ltd.	10,31,304	10,31,304
472102 (472102) Equity shares of ₹ 10/- each fully paid up of Remi Edeltahl - Tubulars Ltd	4,13,22,172	4,13,22,172
5280 (5280) Equity shares of ₹ 10/- each fully paid up of Remi Elektrotechnik Ltd. (Bonus Shares)	-	-
101800 (101800) Equity shares of ₹ 10/- each fully paid up of Remi Sales & Engg.Ltd.	5,49,165	5,49,165
394900 (394900) Equity shares of ₹ 10/- each fully paid up of Remi Securities Ltd.	1,03,74,516	1,03,74,516
2313617 (2313617) Equity shares of ₹ 6/- each fully paid up of RMG Alloy Steel Ltd.	87,91,745	87,91,745
b) Investment in other Companies - Quoted (Non Trade)		
-- (32000) Equity shares of ₹ 10/- each fully paid up of Coal India Ltd	-	78,40,000
UNQUOTED, AT COST		
a) Investment in Associate Companies (Trade)		
9600 (9600) Equity shares of ₹ 10/- each fully paid up of Remi International Ltd.	48,000	48,000
206600 (206600) Equity shares of ₹ 10/- each fully paid up of Rajendra Finance Pvt.Ltd.	1,81,97,517	1,80,12,766
Add : Share Profit of Associate Company	47,553	1,84,751
(Capital Reserve of Rs.15225879/-)	1,82,45,070	1,81,97,517
56200 (56200) Equity shares of ₹ 10/- each fully paid up of Remi Finance & Invest. Pvt.Ltd.	1,76,67,868	1,72,49,775
Add : Share Profit of Associate Company	80,299	4,18,093
(Capital Reserve of Rs.14399949/-)	1,77,48,167	1,76,67,868
56895 (56895) Equity shares of ₹ 10/- each fully paid up of Remi Fans Ltd.	1,08,44,654	94,93,949
Add : Share Profit of Associate Company	14,75,018	13,50,705
(Capital Reserve of Rs.6274388/-)	1,23,19,672	1,08,44,654
9300 (9300) Equity shares of ₹ 10/- each fully paid up of Remi Auto Fans Ltd.	59,000	59,000
2700 (2700) Equity shares of ₹ 10/- each fully paid up of Remi Electrical Inds. Ltd.	69,83,774	65,85,289
Add : Share Profit of Associate Company	6,73,385	3,98,485
(Capital Reserve of Rs.1322293/-)	76,57,159	69,83,774
9990 (9990) Equity shares of ₹ 10/- each fully paid up of Remi Coach Fans Ltd.	99,900	99,900
9800 (9800) Equity shares of ₹ 10/- each fully paid up of Remi Car Fans Ltd	98,000	98,000
4000 (4000) Equity shares of ₹ 10/- each fully paid of Skyrise Mercantile Ltd. (Formerly known as Remi Anupam Fans Ltd.)	1,30,400	1,30,400
18000 (18000) Equity shares of ₹ 10/- each fully paid up of Magnificent Trading Pvt Ltd.	1,80,000	1,80,000
13450 (13450) Equity shares of ₹ 10/- each fully paid up of Omkarshwar Realities & Ser Pvt Ltd	1,39,287	1,39,287

	As on 31-12-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
b) Unquoted and Non Trade Other Companies		
2000 (2000) Equity shares of ₹ 10/- each fully paid up of Hanuman Forging & Engineering Pvt.Ltd	20,000	20,000
500 (500) Equity shares of ₹ 10/- each fully paid up of Lakshminarayan Realfinvest Ltd	5,000	5,000
1000 (1000) Equity shares of ₹ 10/- each fully paid up of Dholishakti.Finance & Investment Ltd.	10,500	10,500
1000 (1000)Equity shares of ₹ 10/- each fully paid up of Hanuman Freight & Carriers Pvt Ltd.	10,000	10,000
20 (20) Equity shares of ₹ 10/- each fully paid up of Asiatic Oxygen Ltd	360	360
Total	11,88,39,417	12,44,03,162
i) Aggregate cost of Quoted investments.	6,20,68,902	6,99,08,902
ii) Aggregate cost of Unquoted investments.	5,67,70,515	5,44,94,260
iii) Aggregate Market Value of Quoted investments .	5,49,68,593	4,93,97,847
NOTE : 8		
DEFERRED TAX ASSETS		
On Account of Employees' Benefits	25,767	26,482
On Account of Business Loss	3,21,771	-
On Account of Long Term Capital Loss	39,75,319	39,36,737
Total	43,22,857	39,63,219
NOTE : 9		
LONG TERM LOAN & ADVANCES		
(Unsecured considered good)		
Security Deposits	37,500	37,500
Total	37,500	37,500
NOTE : 10		
TRADE RECEIVABLE- OTHERS		
(Unsecured considered good)		
Outstanding for more than six months	-	-
Others	-	13,922
Total	-	13,922
NOTE : 11		
CASH AND BANK BALANCE		
CASH AND CASH EQUIVALENTS		
Balance with Banks	52,886	82,598
Cash on Hand	49,461	51,149
Total	1,02,347	1,33,747
NOTE : 12		
SHORT TERM LOANS AND ADVANCES		
('Unsecured and Considered Good)		
Loans and advances to Related Party	43,40,403	-
Total	43,40,403	-
NOTE : 13		
OTHER CURRENT ASSETS		
Advance recoverable in cash or Kind or for value to be received	1,62,320	-
MAT Credit Entitlement	3,21,469	3,21,469
Advance Tax & TDS (Net)	-	1,00,913
Total	4,83,789	4,22,382

	As on 31-3-2018 Amount(₹)	As on 31-3-2017 Amount(₹)
NOTE : 14		
EMPLOYEE BENEFIT EXPENSES		
Salaries , Wages & Bonus	7,26,545	7,87,977
Staff Welfare	200	350
Total	7,26,745	7,88,327
NOTE : 15		
OTHER EXPENSES		
Rent	85,125	75,000
Fee,Rates Taxes	8,500	10,300
Processing & Listing Fees to BSE	2,87,500	2,29,000
Legal & Prof. Fees	53,468	50,106
Depository Charges	59,525	71,200
Membership & Subscription	23,450	22,975
S.T.Tax	8,163	-
Contingent Provision against advances	10,851	-
Donation	-	1,51,000
Payment to Auditors		
Audit Fees	59,000	57,500
In Other Services (Certification Fees)	5,000	2,874
Miscellaneous Expenditure	1,73,181	1,94,943
Total	7,73,763	8,64,898

Form AOC-I
Part “B”: Associates – F.Y 2017-18

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

K K Fincorp Limited (formerly known as *Kuberkamal Industrial Investments Limited*)

S.r No.	Name of Associates	Rajendra Finance Private Limited	Remi Electrical Industries Ltd	Remi Fans Limited
1	Latest audited Balance Sheet Date	31 st March , 2018	31 st March , 2018	31 st March , 2018
2	Date on which the Associate was associated or acquired	21.05.2010	24.03.2015	27.08.2013
3	Shares of Associate held by the company on the year end			
i	No.(Number of Shares)	206600	2700	56895
ii	Amount of Investment in Associates	Rs.5.02 Lakhs	Rs.1.35 Lakhs	Rs.7.48Lakhs
	Extend of Holding %	24.30%	44.97 %	22.40 %
4	Description of how there is significant influence	Control of 20 % and more of total share capital	Control of 20 % and more of total share capital	Control of 20 % and more of total share capital
5	Reason why the associate is not consolidated	Not applicable	Not applicable	Not applicable
6	Networth attributable to Shareholding as per latest audited Balance sheet	Rs. 164.12 lakhs	Rs.76.57 lakhs	Rs.123.20 lakhs
7	Profit / Loss for the year			
i	Considered in Consolidation	RS 0.48 Lakhs	Rs 6.73 Lakhs	Rs 14.75 Lakhs
ii	Not Considered in Consolidation	Not applicable	Not applicable	Not applicable
				Page (1/3)

Form AOC-I –Part “B”: Associates – F.Y 2017-18

(Statement pursuant to Section 129 (3) of the Companies Act ,2013 related to Associate Companies -**K K Fincorp Limited** (formerly known as *Kuberkamal Industrial Investments Limited*)

S.r No.	Name of Associates	Remi Finance And Investment Pvt. Ltd.		
1	Latest audited Balance Sheet Date	31 st March , 2018		
2	Date on which the Associate was associated or acquired	21.05.2010		
3	Shares of Associate held by the company on the year end			
i	No.(Number of Shares)	56200		
ii	Amount of Investment in Associates	Rs.5.48 Lakhs		
	Extend of Holding %	25.95 %		
4	Description of how there is significant influence	Control of 20 % and more of total share capital		
5	Reason why the associate is not consolidated	Not applicable		
6	Networth attributable to Shareholding as per latest audited Balance sheet	Rs.177.48 lakhs		
7	Profit / Loss for the year	Rs 0.80 Lakhs		
i	Considered in Consolidation			
ii	Not Considered in Consolidation	Not applicable		

**AS PER OUR REPORT OF EVEN DATE
FOR YATIN KUMAR SHAH
(CHARTERED ACCOUNTANT)**

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS**

Sd/-

**YATIN KUMAR SHAH
PROPRIETOR**

(Membership No.159796)

PLACE : MUMBAI

DATED : 29th May , 2018

Sd/-

DIRECTORS

Notes :1. Names of associates which are yet to commence operations : Nil

2. Names of associates which have been liquidated or sold during the year: Nil

NOTE : 16**K K Fincorp Limited** (formerly known as *Kuberkamal Industrial Investments Limited*)**F.Y 2017-18**

The company has applied AS - 23 "Accounting for Investments in Associates" in the Consolidated Financial Statement issued by ICAI. In accordance with the disclosure requirement of AS - 23 relating to Associate Companies are given below:-

The company recognise those investee entities as associates which are not considered as subsidiary, but in which it hold directly or indirectly (through subsidiaries) 20% or more voting power:

Name of Associate Companies	% voting power	% of shareholding	Share of profit/ (loss) in current year (Rs in lakhs)	Share of profit/ (loss) in previous year (Rs in lakhs)
Indian				
Remi Fans Limited	22.40	22.40	14.75	13.51
Rajendra Finance Private Limited	24.30	24.30	0.48	1.85
Remi Finance And Investment Private Limited	25.95	25.95	0.80	4.18
Remi Electrical Industries Limited	44.97	44.97	6.73	3.98
Total			22.76	23.52

NOTE : 17**K K Fincorp Limited** (formerly known as *Kuberkamal Industrial Investments Limited*)**F.Y 2017-18**

Additional information, as required under Schedule III to the Companies Act, 2013, of Companies Consolidated as Associates.

Name of entity	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (Rs.in lakhs)	As % of consolidated profit or Loss	Amount (Rs.in lakhs)
1	2	3	4	5
Parent				
K K Fincorp Limited (formerly known as <i>Kuberkamal Industrial Investments limited</i>)	56.23	718.98	-41.19	-6.64
Associates (Investment as per equity method)				
Indian				
Remi Fans Limited	9.63	123.20	91.50	14.75
Rajendra Finance Private Limited	14.27	182.45	2.98	0.48
Remi Finance And Investment Private Limited	13.88	177.48	4.96	0.80
Remi Electrical Industries Limited	5.99	76.57	41.75	6.73
	100.00	1278.68	100.00	16.12

SIGNATURE TO NOTES 1 TO 17

AS PER MY REPORT OF EVEN DATE
FOR YATIN KUMAR SHAH
CHARTERED ACCOUNTANT

sdr

YATIN KUMAR SHAH
PROPRIETOR
(Membership No.159796)

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

sdr

DIRECTORS

PLACE : MUMBAI

DATED : 29 MAY 2018

K K FINCORP LIMITED

(Formerly Known As Kuberkamal Industrial Investments Limited)

Regd. Office: Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063
CIN: L65990MH1981PLC023696, Web.: www.remigroup.com, Email: kkii_igrd@remigroup.com,
Ph.:022-40589888, Fax: 26852335

Name & Address of the Registered Shareholder:

DPID/Client ID/ Folio No :

No. of Shares Held :

Sub: Process and Manner for Availing Remote E-Voting Facility

Pursuant to provision of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically as an alternative to participation at the Annual General Meeting to be held on **Friday, the 28th September, 2018, at 12.00 Noon**. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facilities. The e-voting facility is available at the link **<https://www.evoting.nsdl.com>**.

The electronic voting particulars are set out below:

EVEN (E-voting Event Number)	User ID	Password/ PIN
109189		

The e-voting facility will be available during the following Remote E-voting period;

Commencement of e-voting	End of e-voting
From 9.00 a.m. of 24th September, 2018	Upto 5 p.m. of 27th September, 2018

Please read the instructions printed overleaf before exercising the votes.

These details and instructions form integral part of the Notice for the Annual General Meeting to be held on **Friday, the 28th September, 2018**.

Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the cut-off date, i.e. **21st September, 2018**.

INSTRUCTIONS FOR REMOTE E-VOTING

Members are requested to follow the instructions below to cast their vote through Remote e-voting:

- (a) User ID and Password for e-voting is provided in the table on the face of this annexure to the Notice of Annual General Meeting (AGM). Please note that the Password is an Initial Password.
- (b) Launch an internet browser by typing in the URL **<https://www.evoting.nsdl.com>**
- (c) Click on "Shareholder - Login".
- (d) put 'User ID' and Password' as initial password/PIN as noted in step (a) above and click 'Login'
- (e) If you are logging in for the first time, Password Change Menu appears. Change the Password of your choice with minimum 8 digits/ characters or a combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting Platform. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
- (f) Home page of "Remote e-voting" opens. Click on "Remote e-voting": Active Voting Cycles.
- (g) Select "EVEN (E-Voting Event Number)" of **K K FINCORP LIMITED**.
- (h) Now you are ready for "e-voting" as "Cast Vote" Page opens.
- (i) Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Upon confirmation, the message 'Vote cast successfully' will be displayed. Kindly note that vote once cast cannot be modified.
- (j) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at **kkiiscrutinizer@gmail.com** with a copy marked to **evoting@nsdl.co.in**.
- (k) Once the vote on a resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently.
- (l) In case of any queries you may refer the frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the "downloads" section of **<https://www.evoting.nsdl.com>** or contact NSDL by email at evoting@nsdl.co.in or toll free no. 1800-222-990.

Registered & Corporate Office:

K K FINCORP LIMITED (Formerly
Known As *Kuberkamal Industrial
Investments Limited*)
Plot No.11, Cama Industrial Estate,
Goregaon (E) Mumbai – 400 063
Ph. No.022-4058 9888
Fax No.022-2685 2335
Email: kkij_igrd@remigroup.com

Registrar and Share Transfer Agent:

Bigshare Services Private Limited
Unit: **K K FINCORP LIMITED**
(Formerly Known As *Kuberkamal Industrial Investments Limited*)
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Makwana Road,
Marol, Andheri East, Mumbai- 400059,
Tel: 022 62638200 Fax : 022 62638299
Email: investor@bigshareonline.com

K K FINCORP LIMITED*(FORMERLY KNOWN AS KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED)*

Regd. Office: Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063
 CIN: L65990MH1981PLC023696, Web.: www.remigroup.com, Email: kkii_igrd@remigroup.com,
 Ph.:022-40589888, Fax: 26852335

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

DPID No.		Name & Address of the Registered Shareholder
Client ID No./Folio No.		
No. of Shares Held		

(To be filled in if the Proxy attends instead of the Member/s)

I hereby record my presence at the **37th ANNUAL GENERAL MEETING** to be held at the Company's Registered Office on **Friday, the 28th September, 2018**, at 12.00 Noon.

Note: Please complete this and signed at the time of handing over this slip.

Member's/ Proxy's Signature

**Form No. MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s) :			
Registered address :			
E-mail Id :			
Folio No/ Client Id :		DP ID	

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1.	Name :			
	Address :			
	E-mail Id :		Signature:	
				, or failing him
2.	Name :			
	Address :			
	E-mail Id :		Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **37th Annual General Meeting** of the Company, to be held on **Friday, the 28th September, 2018**, at 12.00 Noon at the Company's Registered Office, **Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai - 400 063** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions

No.	Description
1.	To consider and adopt the Audited Financial Statements including audited consolidated financial statements of the Company for the financial year ended March 31, 2018, together with the reports of the Board of Directors and the Auditors thereon.
2.	To re-appoint Shri Pradeep C. Jalan (DIN:00087468) as Director, who retires by rotation.
3.	To increase borrowing limits
4.	To re-appoint Shri Shiv Kumar Sharma (DIN:00157100) as Whole-Time Director for a term of three years.

Signed this _____ day of _____ 2018.

Signature of
shareholder :

Signature of Proxy
holder(s) :

Affix Re.1/-
Revenue
Stamp &
(sign across)

Notes: This form of proxy in order to be effective, should be duly completed, signed, stamped and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.