CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. P. Srinivas Reddy	-	Managing Director (DIN: 00359139)
Mrs. P. Samantha Reddy	-	Whole-time Director Cum CFO (DIN: 00141961)
Mr. K. Nanda Kumar	-	Independent Director (DIN: 07080571)
Mr. M. Mohan Reddy	-	Independent Director (DIN: 02525646)
Mr. Sree Rama Krishna Grandhi	-	Independent Director (DIN: 06921031)

CHIEF EXECUTIVE OFFICER:

Mr. B. Venkateshwara Rao	-	Chief Executive Officer (PAN: ACXBE4059P)

REGISTERED OFFICE:
Survey No.203, Sampannabolu,
Shameerpet Mandal, R R Dist.,
Telangana.

CORPORATE OFFICE:
6-3-668/10/35, Durganagar Colony,
Panjagutta, Hyderabad-500082.
Tel: +91 - 40 - 23413733 / 34

STATUTORY AUDITORS:
M/s. Mahadevan & Co,
Chartered Accountants
#307, Vijayasree Apartments,
Opp. KammaSangam,
Ameerpet,
Hyderabad – 500 073

INTERNAL AUDITOR:
M/s. Suresh Babu & Co.,
Chartered Accountants,
1-405,Divya Shakti Complex
Ameerpet, Hyderabad - 500016

SECRETARIAL AUDITOR:
M/s. S.S.Reddy& Associates
Practicing Company Secretaries
Plot No.8-2-603/23/3 & 8-2-603/23, 15,
2nd Floor, HSR Summit,
Road No.10 Banjara Hills,
Beside No. 1 News channel office,
Hyderabad-500034.

AUDIT COMMITTEE:

Mr. K. Nanda Kumar	-	Chairman
Mr. M. Mohan Reddy	-	Member
Mr. Sree Rama Krishna Grandhi	-	Member

NOMINATION & REMUNERATION COMMITTEE:

Mr. K. Nanda Kumar	-	Chairman
Mr. M. Mohan Reddy	-	Member
Mr. Sree Rama Krishna Grandhi	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mr. K. Nanda Kumar	-	Chairman
Mr.Sree Rama Krishna Grandhi	-	Member
Mrs.P. Samantha Reddy	-	Member

RISK MANAGEMENT COMMITTEE:

Mr. K. Nanda Kumar	-	Chairman
Mr. P. Srinivas Reddy	-	Member
Mrs. P. Samantha Reddy	-	Member

REGISTRAR & SHARE TRANSFER AGENTS:
Aarthi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad-500029
Ph.Nos.040-27638111/27634445
Email: info@aarthiconsultants.com

LISTED AT: BSE Limited

DEMAT ISIN NUMBER IN NSDL& CDSL: INE427E01027

WEBSITE: www.ravileelagranites.co

INVESTOR E-MAIL ID: investor@ravileelagranites.com

CORPORATE IDENTITY NUMBER: L14102AP1990PLC011909

NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Shareholders of M/s. Ravileela Granites Limited will be held on Saturday, the 29th day of September 2018 at 9:30 a.m at the Hotel Inner Circle, Saboo Heights, 6-3-905, Raj Bhavan Rd, Somajiguda, Hyderabad, Telangana-500082

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2018, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.

2. To appoint a director in place of Mrs. P. Samantha Reddy (holding DIN: 00141961), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **RE-APPOINTMENT OF PARVAT SRINIVAS REDDY (DIN: 00359139) AS MANAGING DIRECTOR OF THE COMPANY:**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, consent of the members of the company be and is hereby accorded to reappoint Mr. Parvat Srinivas Reddy (DIN: 00359139) as Managing Director of the Company for a period of three years with effect from 01.04.2018 to 31.03.2021 while the terms and conditions of appointment including the remuneration remain unchanged."

   "**RESOLVED FURTHER THAT** in terms of Schedule V of the Companies Act, 2013, as amended fromtime to time, the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits".

   "**RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits during his tenure the Company shall pay to Mr. Parvat Srinivas Reddy, remuneration by way of salaries and allowances asspecified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may beprescribed by the Government from time to time".

"**RESOLVED FURTHER THAT** the Board is here by authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard."

4. BORROWING POWERS UNDER SECTION 180 (1) (C) OF THE COMPANIES ACT 2013:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 180 (1) (c) and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and provisions of Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (Board) at any time to borrow sum or sums of monies together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) from Financial Institutions / Banks / NBFC / Body Corporate / Individuals / other funding agencies (lenders), may exceed, at any time, the aggregate of the paid-up share capital, its free reserves and securities premium of the Company, provided however, the total amount so borrowed in excess of the aggregate of the paid-up share capital of the Company , its free reserves and securities premium shall not at any time exceed Rs. 100 crores (Rupees Hundred Crores Only)."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and/ or its duly constituted Committee be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion think fit and authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and to execute all documents/ deeds/ papers/ writings/ agreements as may be necessary, proper, desirable or expedient."

5. Amendment of Main Objects of the Company.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to alter the main objects in the Memorandum of Association of the Company by modifying the existing sub clause (1) under:

Clause III (A) – The main objects of the company to be pursued on its incorporation:

1. To carry on the business of extracting, purchasing, manufacturing otherwise dealing in the granites, quartz, engineering stone and other minerals and metals in their raw or crushed form and to crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate, polish, or otherwise prepare such granite stones, quartz engineering stone minerals & metals into slabs, ties, monuments, decorative materials and other marketable commodities and to buy, sell, import, export, deal and market such finished commodities like monuments, slabs and tiles.

RESOLVED FURTHER THAT to adopt the new Memorandum of Association of the Company as per the Table A of the Schedule I of the Companies Act, 2013 and subsequent to this alteration of Memorandum of Association as per the Companies Act, 2013, the existing sub-clauses **"sub-clause (B) of Clause III"** and **"sub-clause (C) of Clause III"** be merged in a single sub-clause, **"sub-clause (B) of Clause III"** and consequently changing the object numbering as may be appropriate.

RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause III (A) and III (B) of the Memorandum of Association of the Company, be renamed as under:

Clause III (A) – The objects to be pursued by the Company are:

Clause III (B) – Matters which are necessary for furtherance of the objects specified in Clause III (A) are:

RESOLVED FURTHER THAT Mr.Parvat Srinivas Reddy (DIN: 00359139) of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

For and on behalf of the Board of
Ravileela Granites Limited

Sd/-
P. Srinivas Reddy
Managing Director
(DIN: 00359139)

Place: Hyderabad
Date: 14.08.2018

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

   The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the Meeting.

   Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2018 to 29.09.2018 (Both days inclusive).

3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.

4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.

5. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

7. The Securities and Exchange Board of India 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 have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents (M/s. Aarthi Consultants Pvt. Ltd.)

8. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.

9. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.

10. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Aarthi Consultants Pvt. Ltd., Share Transfer Agents of the Company for their doing the needful.

11. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.

12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission/transposition, Demat /Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

13. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

14. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 will be available for inspection at the Annual General Meeting.

15. Electronic copy of the Annual Report for 2017-2018 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-2018 is being sent in the permitted mode.

16. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for 2017-2018 will also be available on the Company's website www.ravileelagranites.co for their download. The physical copies of the aforesaid

documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor@ravileelagranites.com.

17. SEBI has decided that securities of the listed companies can be transferred only in dematerialized form which effective from 05.12.2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

18. **Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015,and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India,the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited.

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. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on September 26, 2018 (09.00 am) to September 28, 2018 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.

A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID

& password by sending a request at csravileelagranites@gmail.com However, if the person is already registered with the CDSL for remote e-voting then the existing user ID & password can be used for casting vote.

The instructions for shareholders voting electronically are as under:

i. The shareholders should log on to the e-voting website www.evotingindia.com.

ii. Click on Shareholders.

iii. Now Enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

iv. Next enter the Image Verification as displayed and Click on Login.

v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

   If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

vii. After entering these details appropriately, click on “SUBMIT” tab.

viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x. Click on the EVSN for the relevant <Ravileela Granites Limited> on which you choose to vote.

xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xiii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

xvi. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xviii. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

19. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22.09.2018.

20. M/S. S.S Reddy & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in accordance with the law.

21. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

22. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ravileelagranites.co and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

23. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

For and on behalf of the Board of
Ravileela Granites Limited

Sd/-
P. Srinivas Reddy
Managing Director
(DIN: 00359139)

Place: Hyderabad
Date: 14.08.2018

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO.3:

Mr. Parvat Srinivas Reddy (DIN: 00359139) earlier was appointed as Managing Director of the Company fora period of 5 years with effect from 01.04.2013 to 31.03.2018 at the 23rd Annual General Meeting held on 30.12.2013.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 10.02.2018, approved the re-appointment of Mr. Parvat Srinivas Reddy (DIN: 00359139) as Managing Director of the Company for a term of three years commencing from 01.04.2018 to 31.03.2021.

The Board of Directors recommends the passing of the above resolution as an Ordinary Resolution set out in the item no. 3.

Save and except Mr. Parvat Srinivas Reddy (DIN: 00359139) Managing Director and Mrs. Parvatha Samantha Reddy (DIN:00141961) Whole-Time Director being his relative, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

ITEM NO. 4:

The consent of the members of the Company is sought, to enable the Board of Directors to borrow monies from Financial Institutions / Banks / NBFC / Body Corporate / Individuals / other funding agencies (lenders), by an amount not exceeding Rs.100 Crores (Rupees Hundred Crores only) in excess of the paid up share capital, free reserves and securities premium pursuant to section 180(1) (c) of Companies Act, 2013. The borrowing power is sought for expansion of business operations and to meet the working capital requirements arising in future.

The proposed borrowings of the Company may, if necessary, be secured by way of charge/ mortgage /hypothecation on the Company's assets in favour of Financial Institutions / Banks / NBFC / Body Corporate / Individuals / other funding agencies (lenders) or the trustees as mentioned in the Resolutions under Item No. 4.

The Board of Directors recommends the passing of the above resolution as a Special Resolution set out in the item no. 4.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 4 of the Notice.

ITEM NO. 5:

The Board of directors of the company felt to amend the existing sub clause (1) of Clause III (A) of Memorandum of Association of the Company by adding the words of “quartz” and “engineering stone” as the Company is entering into new venture.

The Companies Act, 2013, has prescribed a new format of Memorandum of Association (“MOA”). Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Companies Act, 2013 and in accordance with Sections 4 and 13 of the Act, it is proposed to adopt and alter the MOA of the Company by merging the Objects under Clause III (C) – “Other Objects" with Clause III (B) – “Objects Incidental or Ancillary to the attainment of the Main Objects" and also to rename the Clause III (A) and III (B) of the Object Clause.

The Board of Directors has approved alteration of the MOA of the Company and the Board now seeks Members approval for the same.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 5 of the Notice of AGM.

For and on behalf of the Board of
Ravileela Granites Limited

Sd/-
P. Srinivas Reddy
Managing Director
(DIN: 00359139)

Place: Hyderabad
Date: 14.08.2018

DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting before you the 28th Directors' Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018. The Company's performance is summarized below:

1. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance during the period ended 31st March, 2018 has been as under:

(Amount In Rs.)

Particulars	2017-2018	2016-2017
Turnover/Income (Gross)	405,115,373	415,217,358
Profit before Finance charges, Depreciation and Taxation	**40,380,846**	**47,077,644**
Less: Finance charges (excluding amount capitalized)	19,545,145	17,144,358
Profit before Depreciation and Taxation	**20,835,702**	**29,933,286**
Less : Depreciation	4,227,036	4,073,923
Profit for the year after Depreciation	**16,608,666**	**25,859,363**
Less : Provision for taxation	3,554,399	5,210,189
Less : Deferred tax	(14,046,528)	8,573,413
Profit after Tax	**27,100,795**	**12,075,761**

2. REVIEW OF OPERATIONS:

During the year under review, the Company has recorded an income of Rs. 40,51,15,373 and profit of Rs. 2,71,00,795 respectively as against the income of Rs. 41,52,17,358 and profit of Rs.12,07,5761 respectively in the previous financial year ending 31.03.2017.

The Board is of the view that the future of the Industry is bright and expects liberal Govt. Policies

3. MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March, 2018 and the date of Board's Report. (i.e. 14.08.2018)

4. **CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

During the period under review and the date of Board's Report there was no change in the nature of Business.

5. **DIVIDEND:**

Keeping the Company's revival plans in mind, your Directors have decided not to recommend dividend for the year.

6. **TRANSFER TO RESERVES:**

The Company has not carried any amount to reserves.

7. **BOARD MEETINGS:**

The Board of Directors duly met 4 (Four) times on 29.05.2017, 14.08.2017, 13.12.2017 and 10.02.2018 and in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

8. **DEPOSITS FROM PUBLIC:**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

9. **DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.

10. **DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014.

11. **DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1) (b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014.

12. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS, COURTS, TRIBUNALS, IMPACTING THE GOING CONCERN BASIS OF THE COMPANY:

There were no significant material orders passed by regulators, courts, tribunals, impacting the going concern basis of the Company.

13. CORPORATE GOVERNANCE:

A Separate section titled “Report on Corporate Governance” along with the Auditor’s Certificate on Corporate Governance as stipulated under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as a part of this Annual Report.

14. VIGIL MECHANISM

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. In line with the Code of Conduct, any actual or potential violation, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the Code of conduct cannot be undermined. Pursuant to Section 177(9) of the Act, a vigil mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company’s code of conduct or ethics policy. The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chief Financial Officer of the Company for redressal.

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management discussion and analysis report for the year under review as stipulated under Regulation 4(3) read with Schedule V, Part B of SEBI(Listing Obligations and Disclosure Requirements), Regulations 2015 with the stock exchange in India is presented in a separate section forming part of the annual report.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

No Directors or Key Managerial Personnel’s have resigned during the year. As required underregulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seekingappointment/re-appointment are given as under:-

Name of the Director	P. Srinivas Reddy	P. Samantha Reddy
Date of Birth	20/08/1965	18/12/1969
Date of Appointment	01/04/2018	14/08/2014
Expertise in specific functional areas	He has vast knowledge and experience in granite industry.	She has 23 years of professional and entrepreneurial experience in for profit and not for profit enterprises, Large corporate and start-up companies in varied role ranging from Business strategy to financial management and product management.
Qualifications	Masters in Engineering	Sloan Fellowship London Business School
Names of the Listed entities in which the person is holding Directorships or Board Committee Memberships	Nil	Nil
Inter se relationship among Directors	Spouse of Mrs. P. Samantha Reddy, whole time Director	Spouse of Mr. P. Srinivas Reddy, Managing Director

17. BOARD EVALUATION:

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations,the Board has carried out an Annual Evaluation of its own performance, performance of theDirectors and the working of its Committees. The Board's functioning was evaluated on variousaspects, including inter alia degree of fulfillment of key responsibilities, Board structure andcomposition, establishment and delineation of responsibilities to various Committees, effectivenessof Board processes, information and functioning.

Evaluation of the Committees performance was based on the criteria like composition, its termsof the reference and effectiveness of committee meetings, etc., Individual Director's performanceevaluation is based on their preparedness on the issues to be discussed, meaningful andconstructive discussions and their contribution to the Board and Committee meetings. TheChairperson was evaluated mainly on key aspects of his role. These performance exercises were conducted seeking inputs from all the Directors / Committee Members wherever applicable.

The evaluation procedure followed by the company is as mentioned below:

i) Feedback is sought from each Director about their views on the performance of the Board, covering various criteria such as degree of fulfillment of key responsibilities, Board structureand composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the Management and efficacy of communication with external stakeholders. Feedback was also taken from every Director on his assessment of the performance of each of the other Directors.

ii) The Nomination and Remuneration Committee (NRC) then discusses the above feedback received from all the Directors.

iii) Based on the inputs received, the Chairman of the NRC also makes a presentation to the Independent Directors at their meeting, summarizing the inputs received from the Directors as regards Board performance as a whole and of the Chairman. The performance of the Non-Independent Non-Executive Directors and Board Chairman is also reviewed by them.

iv) Post the meeting of the Independent Directors, their collective feedback on the performance of the Board (as a whole) is discussed by the Chairman of the NRC with the Chairman of the Board. It is also presented to the Board and a plan for improvement is agreed upon and is pursued.

v) Every statutorily mandated Committee of the Board conducts a self-assessment of its performance and these assessments are presented to the Board for consideration. Areas on which the Committees of the Board are assessed include degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

vi) Feedback is provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation are presented to the Board and action plans are drawn up. During the year under report, the recommendations made in the previous year were satisfactorily implemented.

The peer rating on certain parameters, positive attributes and improvement areas for each Board member are also provided to them in a confidential manner. The feedback obtained from the interventions is discussed in detail and, where required, independent and collective action points for improvements are put in place.

18. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report.

19. COMMITTEES OF THE BOARD:

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority.

The following statutory Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee of Directors
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Risk Management Committee

Details of composition, terms of reference and number of meetings held for respective committees are given in the Report on Corporate Governance, which forms a part of this Report.

20. AUTHORISED AND PAID UP CAPITAL OF THE COMPANY:

The authorized capital of the company stands at Rs. 12,00,00,000 /- divided into 1,20,00,000 equity shares of Rs.10/- each and The company's paid up capital stands at Rs.10,58,60,000 divided into 1,05,86,000 equity shares of 10/- each.

21. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from Mr. M. Mohan Reddy, Mr. Konduri Nanda Kumar and Mr. Sree Rama Krishna Gandhi, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (7) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

22. DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the annual accounts on a going concern basis; and

e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES:

The company does not have any subsidiaries/Associate companies.

24. DETAILS IN REPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO CENTRAL GOVERNMENT.

There were no frauds reported by the auditors as per section 143 (12).

25. STATUTORY AUDITORS:

The members of the company in accordance with section 139 of the Companies Act, 2013had passed a resolution for appointment of M/s. Mahadevan & Co, as Statutory Auditors of the company for a period of 5 years in the AGM held on 22.09.2017 to hold office up to the conclusion of 32nd Annual General Meeting of the company to be held in the financial year 2020-21 which was subject to ratification as per the provisions of Companies Act, 2013.

However, pursuant to notification from the MCA dated 07.05.2018, ratification of appointment of statutory auditors at every Annual General Meeting has been omitted.

26. INTERNAL AUDITORS:

In terms of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company has appointed M/s. Suresh Babu & Co., in the

Board Meeting held on 30.05.2018 Chartered Accountants, Hyderabad (Firm RegNo.013585S) as the Internal Auditor of the Company.

27. SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. S. S. Reddy & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit carried out is annexed herewith as Annexure "C". The report does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

The Board at its meeting held on May 30, 2018, has reappointed M/s. S. S. Reddy & Associates, Practicing Company Secretaries, as Secretarial Auditor, for conducting Secretarial Audit of the Company for FY 2017-18.

28. AUDIT REPORTS:

(a) Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2018 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges that may occur in the industry.

(b) Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013 and there are no qualifications in the report.

29. INDIAN ACCOUNTING STANDARDS

The Ministry of Corporate Affairs vide its notification dated 16th February, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015. In pursuance of the said notification, the Company has adopted the Indian Accounting Standards (Ind AS) with effect from 01st April, 2017. Accordingly the Company has restated and reported the financials for the previous year as per Indian Accounting Standards

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The required information as per Sec.134 of the Companies Act 2013 is provided hereunder:

A. Conservation of Energy:

Power:	**2017-18**	**2016-17**
No. of Units consumed	15,77,540	17,68,240
Unit Rate (Rs.)	7.93	7.84
Total Amount (Rs.)	**1,25,16,238**	**1,38,60,917**
Fuel:		**Fuel:**
No. of Units Consumed (Ltrs)	3,000	5,400
Unit Rate (per Ltr.) (Rs.)	64.04	58.06
Total Amount (Rs.)	**1,92,120**	**3,13,546**

B. Technology Absorption:

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation:NIL

C. Foreign Exchange Earnings and Out Go:

The Foreign exchange out go and Earnings are as follows:

Rs. in lakhs

Earnings:	**2017-18**	**2016-17**
Exports FOB	3838.58	4064.86
Foreign Exchange Outgo:		
Import of RM, Consumables, Spares Capital goods and Foreign Travelling	167.09	199.32

31. CORPORATE SOCIAL RESPONSIBILTY POLICY:

Since Company does not has the net worth of Rs. 500 Crore or turnover of Rs. 1000 Crore or more or a net profit of Rs. 5 Crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

32. SECRETARIAL STANDARDS:

The company is in compliance with Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

33. INSURANCE :

The properties and assets of Company are adequately insured.

34. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given loans, Guarantees or made any investments during the financial year under review.

35. CREDIT & GUARANTEE FACILITIES:

The Company has been availing facilities of Credit and Guarantee as and when required, for the business of the Company, from Andhra Bank Ltd. Personal Guarantee was given by the Mr.P.Srinivas Reddy Managing Director and Mrs. P.Samantha Reddy, whole-time Director without any consideration for obtaining Bank Guarantees.

36. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal control systems, which commensurate with its size, nature of business and complexity of its operations and are designed to provide a reasonable degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguard for assets, internal control over financial reporting, and compliance with applicable laws and regulations. Internal audit function evaluates the adequacy of and compliance with policies, plans, regulatory and statutory requirements.

The Internal Auditors directly report to the Board’s Audit Committee, thus ensuring the independence of the process. It also evaluates and suggests improvement in effectiveness of risk management, controls and governance process. The Audit committee and Board provides necessary oversight and directions to the Internal audit function and periodically reviews the findings and ensures corrective measures are taken.

37. RISK MANAGEMENT POLICY:

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management process.

38. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at www.ravileelagranites.co.

Your Directors draw attention of the members to 33 to the financial statement which sets out related party disclosures.

39. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable for the financial year 2017-18.

40. Particulars of Employees

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

None of the employees is drawing Rs. 8,50,000/- and above per month or Rs.1,02,00,000/- and above in aggregate per annum, the limits prescribed under Section 197(12) of the act read with rules 5(2) and 5(3) of the companies (Appointment and remuneration of Managerial personnel) Rules 2014 of the Companies Act, 2013.

41. RATIO OF REMUNERATION TO EACH DIRECTOR:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1)(2) & (3) of the Companies(Appointment & Remuneration) Rules, 2014, the ratio of remuneration to maiden employees is 26.43:1 times in case of Mr. P. Srinivas Reddy and 26.43:1 times in case of Mrs. P. Samantha Reddy, Whole-time Director cum CFO of the Company.

Decision of the promoter directors to draw only 50% of the remuneration duly approved by the shareholders.

42. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

43. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

44. INDUSTRIAL RELATIONS:

Industrial relations remained cordial during the year. Employees' competencies and skills were enhanced by exposing them to several internal and external training programs. Various measures were taken to improve motivation level of employees.

45. HEALTH & SAFETY:

The Company provides a safe and healthy workplace for its employees by establishing the right safety culture across the organization. The senior leadership is fully committed to the ultimate goal of zero injury to its employees and all stakeholders who are associated with the Company's operations. Emphasis is laid on creating a participatory safety governance model.

46. ENVIRONMENT AND POLLUTION CONTROL:

The Company is well aware of its responsibility towards a better and clean environment. Our efforts in environment management go well beyond mere compliance with statutory requirements. The Company has always maintained harmony with nature by adopting eco-friendly technologies and upgrading the same from time to time incidental to its growth programs.

47. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a Sexual Harassment Policy in compliance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Internal Complaints Committee (ICC) has been set up to redress complaints regarding sexual harassment, if any.

The Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

48. APPRECIATION & ACKNOWLEDGEMENT:

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from the investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your Directors also thanks the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the company to achieve a moderate growth and is determined to poise a rapid and remarkable growth in the year to come.

For and on behalf of the Board of
Ravileela Granites Limited

	Sd/-	**Sd/-**
	P. Samantha Reddy	**P. Srinivas Reddy**
Place: Hyderabad	**Whole-Time Director cum CFO**	**Managing Director**
Date: 14.08.2018	**(DIN: 00141961)**	**(DIN: 00359139)**

CERTIFICATE OF CODE OF CONDUCT FOR THE YEAR 2017-18

The shareholders
Ravileela Granites Limited

I, P. Srinivas Reddy, Managing Director of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged theirduties and functions in accordance with the requirements of the code of conduct as prescribed by thecompany and have adhered to the provisions of the same.

For and on behalf of the Board of
Ravileela Granites Limited

Sd/-
P. Srinivas Reddy
Managing Director
(DIN: 00359139)

Place: Hyderabad
Date: 14.08.2018

CORPORATE GOVERNANCE

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Ravileela Granites Limited as follows:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Clients, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance. The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

2. BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website, www.ravileelagranites.co.

3. RAVILEELA' CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy inaccordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelinesand procedures to be followed, and disclosures to be made while dealing with shares of the Company. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website www.ravileelagranites.co

4. ATTENDANCE AND DIRECTORSHIPS HELD:

As mandated by the SEBI (LODR) Regulations, 2015, none of the Directors are members of more than ten Board-level committees nor are they chairman of more than five committees in which they are members. Further all the Directors have confirmed that they do not serve as an independent director in more than seven listed companies or where they are whole-time directors in any listed company, then they do not serve as independent director in more than three listed companies.

The names and categories of the Directors on the Board, their attendance at Board meeting during the year and at last Annual General Meeting, as also the number of Directorships and Committee memberships held by them in other companies are shown in **Table 1.**

Table-1

Name of Director	Relationship with other Directors	Category	No. of Meetings Held	No. of Meetings Attended	Whether Attended Last AGM	No. of Outside Directorships of Public Companies	No. of Committee Memberships	No. of Committee Chairmanships
Mr. P. Srinivas Reddy	Husband of Mrs. P. Samantha Reddy	P & E D	4	3	Yes	--	--	--
Mrs. P. Samantha Reddy	Wife of Mr. P. Srinivas Reddy	P & E D	4	4	Yes	--	--	--
Mr. Mohan Reddy	None	ID& NED	4	4	Yes	--	--	--
Mr.K. Nanda kumar	None	ID& NED	4	2	Yes	--	--	--
Mr. Sree Rama Krishna Grandhi	None	ID& NED	4	3	Yes	3	--	--

5. INFORMATION SUPPLIED TO THE BOARD:

The Board has complete access to all information of the Company and is regularly provided advanced detailed information as a part of the agenda papers or is tabled therein. In addition, detailed quarterly performance report by the CFO is presented in the quarterly Board meeting, encompassing all facets of the Company's operations during the quarter, including update of key projects, outlook and matters relating to environment, health & safety, corporate social responsibility etc. The following information is provided to the Board as a part of the agenda papers:

- Annual and Quarterly financial statements for the Company and the Accounting Policy
- Minutes of the meetings of the Audit Committee and other Committees of the Board
- Annual business plan
- Information on recruitment and remuneration of senior officers just below the level of Board, including the appointment or removal of Chief Financial Officer and Company Secretary, whenever required
- Expansion projects and its status monitoring
- Fatal or serious accidents, injuries or any material environmental problems, if any
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company, if any
- Significant labour problems and their proposed solutions, whenever necessary
- Any significant development in human resources / industrial relations including long-term wage agreement, major voluntary retirement scheme, etc.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material
- Quarterly disclosure of all the investments made
- Material non-compliance of any regulatory,statutory nature or listing requirements andshareholders service, such as non-payment ofdividend, delay in share transfer and others, if any
- Quarterly review of compliance status under various laws applicable to the Company
- Substantial non-payment of goods sold by the Company except disputes
- Related Party Transactions, if they are not at arm’s length and in the ordinary course of business
- Half-yearly summary of bank guarantees issued.
- All other matters required to be placed before the Board for its review / information / approval under the statutes, including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

The Board members are provided with necessary documents, reports, internal policies and site visits to enable them to familiarize with the Company's operations, its procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company business, strategy and risks involved. Detailed presentations on the Company's business segments were made at the meetings of the Directors held during the year. Details of the same are available on www.ravileelagranites.co.

7. COMMITTEES OF THE BOARD:

The Company has four Board-level Committees - Audit Committee, Stakeholder Relationship Committee, Nomination& Remuneration Committee and Risk Management Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, are provided below:

8. AUDIT COMMITTEE: (Audit Committee constituted in terms of sec. 177 of Companies Act, 2013 read with reg. 18 of SEBI (LODR) Regulations, 2015)

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE: - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.

- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing on:
  - a. Any changes in accounting policies and practices;
  - b. Qualification in draft audit report;
  - c. Significant adjustments arising out of audit;
  - d. The going concern concept;

e. Compliance with accounting standards;

f. Compliance with stock exchange and legal requirements concerning financial statements and

g. Any related party transactions

- Reviewing the company's financial and risk management's policies.
- Disclosure of contingent liabilities.
- Reviewing with management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Reviewing compliances as regards the Company's Whistle Blower Policy.

B. COMPOSITION, MEETINGS & ATTENDANCE:

There were four (4) Audit Committee Meetings held during the year on 29.05.2017, 14.08.2017, 13.12.2017 and 10.02.2018.

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. K. Nanda Kumar	Chairman	NED (I)	4	2
Mr. M. Mohan Reddy	Member	NED (I)	4	4
Mr. Sree Rama Krishna Grandhi	Member	NED (I)	4	3

NED (I) : Non Executive Independent Director

9. **NOMINATION AND REMUNERATION COMMITTEE: (Committee constituted in terms of sec. 178 of Companies Act, 2013 read with reg. 19 of SEBI (LODR) Regulations, 2015)**

   The Committee comprises of three non-executive independent Directors

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
  a. To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
  b. To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.

B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANE DURING THE YEAR:

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. K. Nanda Kumar	Chairman	NED (I)	2	2
Mr. M. Mohan Reddy	Member	NED (I)	2	2
Mr. Sree Rama Krishna Grandhi	Member	NED (I)	2	2

NED (I) : Non Executive Independent Director

10. STAKEHOLDER'S RELATIONSHIP COMMITTEE: (Committee constituted in terms of Sec. 178 of Companies Act, 2013 read with reg. 20 of SEBI (LODR) Regulations, 2015)

i. The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

ii. The broad terms of reference of the stakeholders' relationship committee are as under:

- Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.

- Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.

- The composition of the stakeholders' relationship committee and the details of meetings attended by its members are given below:

There were three (3) Stakeholders' relationship Committee Meetings held during the year on 14.08.2017, 13.12.2017 and 10.02.2018.

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. K. Nanda Kumar	Chairperson	NED(I)	3	2
Mr. Sree Rama Krishna Grandhi	Member	NED(I)	3	2
Mrs. P. Samantha Reddy	Member	ED	3	3

NED (I) : Non Executive Independent Director
ED: Executive Director

11. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The performance evaluation criteria for Independent Directors are already mentioned under the head "Board Evaluation" in Directors' Report.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

Terms and References:

2.1 **"Director"** means a director appointed to the Board of a Company.

2.2 **"Nomination and Remuneration Committee** means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Reg. 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.3 **"Independent Director"** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Policy:

1. The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

2. In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:
   - General understanding of the company's business dynamics, global business and social perspective;
   - Educational and professional background
   - Standing in the profession;
   - Personal and professional ethics, integrity and values;
   - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

2.1 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other relevant laws.

3. Criteria of independence

3.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2 The criteria of independence shall be in accordance with guidelines as laid down in companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3.3 The independent Director shall abide by the “code for independent Directors “as specified in Schedule IV to the companies Act, 2013.

4. Other directorships/ committee memberships

4.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of and the time involved in a directors service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

4.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

4.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder’s relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

12. NAME AND DESIGNATION OF COMPLIANCE OFFICER:

Mr. Monika Bhutada*, Company Secretary of the company, was the compliance officer of the Company for the Financial Year 2017-18.
*Resigned w.e.f 30.05.2018

13. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2017-18:

NUMBER OF COMPLAINTS	NUMBER
Number of complaints received from the investors comprising non-receipt of securities sent for transfer and transmission, complaints received from SEBI / Registrar of Companies / Bombay Stock Exchange / National Stock Exchange / SCORE and so on	3
Number of complaints resolved	2
Number of complaints not resolved to the satisfaction of the investors as on March 31, 2018	1
Complaints pending as on March 31, 2018	1
Number of Share transfers pending for approval, as on March 31, 2018	1

14. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY: None of the Non Executive Directors had any pecuniary relationship or transaction with the company other than the Directors sitting fees.

A. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:

Policy:

1. Remuneration to Executive Director and key managerial personnel

1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall limit approved by the shareholders.

1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

(i) Basic pay

(ii) Perquisites and Allowances

(iii) Stock Options

(iv) Commission (Applicable in case of Executive Directors)

(v) Retrial benefits

1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

2. Remuneration to Non – Executive Directors

2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.

2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3. Remuneration to other employees

3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

B. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2017-18 AND OTHER DISCLOSURES

Name of the Director	Salary(Rs)	Sitting fees(Rs)	Number of shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. P. Srinivas Reddy	6,300,000	–	7,58,0948	–	–	–	–
Mrs. P. Samantha Reddy	6,300,000	–	2,75,000	–	–	–	–
Mr. M. Mohan Reddy	–	60,000	–	–	–	–	–
Mr. K. Nanda Kumar	–	30,000	–	–	–	–	–
Mr. Sree Rama Krishna Grandhi	–	45,000	160	–	–	–	–

15. INDEPENDENT DIRECTORS' MEETING:

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent directors) was held on 28.03.2018, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as whole;

2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company etc. The detail of the familiarization program is given at company's website (www.ravileelagranites.co).

16. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities should and individual performance.

17. RISK MANAGEMENT COMMITTEE: - (Committee constituted in terms of reg. 21 of SEBI (LODR) Regulations, 2015)

A.) COMPOSITION:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. K. Nanda Kumar	Chairperson	NED(1)
Mr. P. Srinivas Reddy	Member	ED
Mrs.P. Samantha Reddy	Member	ED

NED (I) : Non Executive Independent Director
ED: Executive Director

ROLE AND RESPONSIBILITIES OF THE COMMITTEE INCLUDES THE FOLLOWING:

- Framing of Risk Management Plan and Policy.
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk minimisation.
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that al known and emerging risks have been identified and mitigated or managed.

18. DETAILS ON GENERAL BODY MEETINGS:

A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL/ORDINARY RESOLUTIONS THERE AT AS UNDER:

Financial Year	Date	Time	Location	Special / Ordinary Resolution
2016-17	22.09.2017	10.00 AM	Regd. Off.S.No 203, Sampannabolu (V), Shameerpet(M) R.R.Dist	1. Appointment of Mr. P. Samantha Reddy (DIN: 00359139), Whole Time Director cum CFO of the Company.
2015-16	30.09.2016	10.00 AM	Regd. Off.S.No 203, Sampannabolu (V), Shameerpet(M) R.R.Dist	1. Remuneration of Mr. P. Samantha Reddy (DIN: 00359139), Whole Time Director cum CFO of the Company.
2014-15	30.09.2015	10.30 A.M	Regd. Off.S.No 203, Sampannabolu (V), Shameerpet(M) R.R.Dist	1. Appointment Of Mr. Konduri Nanda kumar As An Independent Director Of The Company. 2. Appointment of Mr. Sree Rama Krishna Grandhi as an independent director of the company. 3. Remuneration of Mr. P. Srinivas Reddy (DIN: 00359139), Managing Director Of The Company. 4. Alteration Of Articles Of Association Of The Company.

19. PASSING OF RESOLUTIONS BY POSTAL BALLOT

There were no resolutions passed by the Company through Postal Ballot during the financial year 2017-18.

20. MEANS OF COMMUNICATION

The Company regularly intimates its financial results, audited/limited reviewed, to the Stock Exchanges, as soon as the same are taken on record/approved. These financial results are published in the Financial Express in English and Telugu language newspapers Andhra Prabha, respectively. These results are not distributed/ sent individually to the shareholders.

In terms of the requirements of SEBI (Listing Obligations & Disclosures Requirements), the un-audited financial results as well as audited financial results, shareholding pattern of the Company and Corporate Governance Report are electronically submitted, unless there are technical difficulties and are displayed through Corporate

Filing and Dissemination System viz., on www.listing.bseindia.com.The un-audited financial results as well as audited financial results, shareholding pattern of the Company and Report on Corporate Governance are displayed on www.bseindia.com.

All important information and official press releases are displayed on the website for the benefit of the public at large. Analysts 'Reports/ Research Report, if any, are also uploaded on the website of the Company. The Company's website can be accessed at www. ravileelagranites.co

21. GENERAL SHAREHOLDER INFORMATION:

A. ANNUAL GENERAL MEETING:

The Twenty-Eighth Annual General Meeting of the Company will be held as per the following schedule:

Day	Saturday
Date	29th September, 2018
Time	9.30 a.m
Venue	Hotel Inner Cirlce, Saboo Heights, 6-3-905, Raj Bhavan Rd, Somajiguda, Hyderabad, Telangana 500082

B. VENUE:FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2018-19 (TENTATIVE SCHEDULE)

The financial calendar (tentative) shall be as under:

Financial Year	**2017-18**
First Quarterly Results	14.08.2018
Second Quarterly Results	14.11.2018
Third Quarterly Results	14.02.2019
Fourth Quarterly Results	29.05.2019
Annual General Meeting for year ending 31st March, 2018	30.09.2019

C. DIVIDEND PAYMENT DATE: No Dividend is declared during the Financial Year 2017-18.

D. NAME AND ADDRESS OF STOCK EXCHANGE WHERE THE COMPANIES SECURITIES ARE LISTED:

EXCHANGE: BSE LIMITED, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001.

E. STOCK CODE: RALEGRA (BSE Limited)

F. STOCK MARKET PRICE DATA:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares Traded
Apr 17	25.20	30.50	25.20	30.50	13,900
May 17	30.50	30.50	30.50	30.50	8,800
Jun 17	30.50	35.85	30.50	35.85	5,600
Jul 17	35.85	35.85	35.85	35.85	3,700
Aug 17	35.85	35.85	35.85	35.85	600
Sep 17	35.85	35.85	35.85	35.85	1,600
Oct 17	37.60	43.35	36.00	41.90	10,400
Nov 17	42.90	43.95	41.80	43.00	1,000
Dec 17	40.85	40.85	32.50	32.50	15,000
Jan 18	33.90	35.70	23.15	23.20	3,900
Feb 18	22.05	25.50	20.00	23.10	8,900
Mar 18	21.95	24.25	21.95	23.05	400

G. REGISTRAR AND SHARE TRANSFER AGENTS:

Aarthi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad-500029
Ph.Nos.040-27638111/27634445
Email: info@aarthiconsultants.com

H. SHARE TRANSFER SYSTEM:

Shares received for transfer by the Company or its Registrar and Share Transfer Agent in physical mode are processed and all valid transfers are approved. The share certificate(s) is/are duly transferred and dispatched within a period of 15 days from the date of receipt.

I. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH , 2018:

SL. NO.	CATEGORY	HOLDERS	HOLDERS PERCENTAGE	SHARES	AMOUNT	AMOUNT PERCENTAGE
1	1 - 5000	11756	97.61	964900	9649000	9.11
2	5001 - 10000	169	1.40	121300	1213000	1.15
3	10001 - 20000	72	0.60	103560	1035600	0.98
4	20001 - 30000	10	0.08	26128	261280	0.25
5	30001 - 40000	15	0.12	53720	537200	0.51
6	40001 - 50000	6	0.05	27280	272800	0.26
7	50001 - 100000	6	0.05	39460	394600	0.37
8	100001 & Above	10	0.08	9249652	92496520	87.38
	Total:	**12044**	**100**	**10586000**	**105860000**	**100**

J. DEMATERIALISATION & LIQUIDITY OF SHARES:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE427E01027. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form. Shares held in demat and Physical mode as on March 31, 2018 is as follows:

Particulars	No. of Shares	% Share Capital
NSDL	10,86,074	10.26
CDSL	83,23,278	78.63
PHYSICAL	11,76,648	11.11
Total	**1,05,86,000**	**100.00**

To enable us to serve our investors better, we request shareholders whose shares are in the physical mode to dematerialize their shares and update their bank accounts with respective depository participants.

K. PLANT LOCATIONS: The factory of the company is situated at Survey No 203, Sampannabolu Village, Shameerpet Mandal, R R Dist., Telangana.

L. ADDRESS FOR CORRESPONDANCE:

P. Srinivas Reddy,
Managing Director
Address: 6-3-668/10/35, Durganagar Colony
Punjagutta, Hyderabad - 500 082
Tel: +91 - 40 - 23413733 / 34

M. BOOK CLOSURE DATE:

The date of Book Closure for the purpose of Annual General Meeting and determining the shareholders' entitlement for dividend shall be from Sunday, 22nd September, 2018 to Saturday, 29th September, 2018(both days inclusive).

N. LISTING ON STOCK EXCHANGES:

The equity shares of the Company are listed on BSE Ltd. The Company has paid the listing fees for the year 2018-19 to BSE Limited.

O. ELECTRONIC CONNECTIVITY:

Demat ISIN Number:INE427E01027

P. NATIONAL SECURITIES DEPOSITORY LIMITED

Trade World, Kamala Mills Compound
SenapatiBapatMarg, Lower Parel
Mumbai – 400 013.

Q. CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

Phiroze Jeejeebhoy Towers, 28th Floor
Dalal Street, Mumbai – 400 023.

R. SHAREHOLDING PATTERN AS ON 31ST MARCH,2018:

S. No	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group	-- --	-- --
1.	Indian	79,27,365	74.89
	Individual	--	--
2.	Foreign	--	--
	Individual	--	--
	Sub-Total A	**79,27,365**	**74.89**
B	Public Shareholding	--	--
1.	Institutions	--	--
2.	Non Institutions	--	--
	a. Bodies Corporate	10,45,083	9.87
	b. Indian Public and others	16,13,552	15.24
	Sub Total B	26,58,635	25.11
	Grand Total (A+B)	**1,05,86,000**	**100.00**

28. OTHER DISCLOSURES:

A. COMPLIANCES: There are no penalties imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years.

B. WHISTLE BLOWER POLICY:

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chief Financial Officer of the company, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee.

C. WEB LINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS:

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on Company's Website www.ravileelagranites.co The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length. All Related Party Transactions are subjected to independent review by a reputed accounting firm to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013 and Listing Regulations.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. No Material Related Party Transactions, Accordingly, the disclosure of Related.

Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

D. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:

Price and demand of the Company's finished products are inherently volatile and remain strongly influenced by global economic conditions. Any fluctuation in finished product prices or currency has direct impact on the Company's revenue and profits.

The Company considers exposure to commodity price fluctuations to be an integral part of our business and its usual policy is to sell its products at prevailing market prices. The Company has a well-defined policy framework wherein no speculative positions are taken and limited commodity hedging is done withandendeavors to achieve month-average rates both in currency and metal prices. The Company follows the policy of taking forward cover for net foreign exposure, if the net is payable in foreign currency, with negligible exposure in non USD currencies All policies are periodically reviewed basis local and global economic environment.

E. DISCLOSURE OF PENDING CASES / INSTANCES OF NON-COMPLIANCE:

There were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

F. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS:

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non-mandatory requirements to the extent mentioned below:

- The Board & Separate posts of Chairman and CEO: The positions of the Chairman and the CEO are separately held in the company.

- Shareholders' rights: The quarterly results along with the press release are uploaded on the website of the Company www.ravileelagranites.co. The soft copy of the quarterly results is also sent to the shareholders who have registered their e-mail addresses.

- Audit qualifications: Company's financial statements have no qualifications.

- Reporting of Internal Auditor: The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

The Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchanges, in accordance with the requirements of Regulation 27(2) (a) of the Listing Regulations.

For and on behalf of the Board of
Ravileela Granites Limited

	Sd/-	**Sd/-**
	P. Samantha Reddy	**P. Srinivas Reddy**
Place: Hyderabad	**Whole-Time Director cum CFO**	**Managing Director**
Date: 14.08.2018	**(DIN: 00141961)**	**(DIN: 00359139)**

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Company history

Ravileela Granites is one of the earliest processed granite exporters out of India.
Our strengths are:

1. Well developed marketing network which has been built over the last 25 years

2. Transparent dealings, ethical business practices & good HR practices to maintain a continuity and uniformity in product quality and processing

3. Established record of operations with experienced management for 3 decades

4. Relationships with prominent quarry owner

5. Customer Centricity is our key. We offer a diversified color palette to our customers consisting of granite materials pan India. We pride ourselves on the stringent quality control process. Our constant endeavor is always to build enduring customer relationships and get consistent repeat orders and incremental sales revenues from our customers. We have a proven record of accomplishment of 25 + years of servicing satisfied clientele.

6. Adherence to delivery schedules and CE certification with quality commitments

7. Promoters form an integral part of the management team.

8. Supply chain effectiveness is our core competence, from sourcing, expert processing to final quality assessment inspection and packaging. Consistent quality assessments, measurement, tracking and feedback from clients helps us constantly improve our customer satisfaction score. We have customized outreach program for each stakeholder.

We earned a high degree of credibility while servicing our clients and built a reputation as a reliable and trustworthy supplier. The intangible advantage “ RAVILEELA”

Company Snapshot

Granite processor with industry-experienced client management and delivery support Export Services:

- High quality, tailored customer solutions

- Supply of granite random slabs
- Diverse color palette
- Raw material sourcing and stocking
- Specialized processing techniques
- Consistent pricing structure
- Robust packaging
- On time deliveries
- Over 25 years of experience
- Relationships with prominent quarry owners
- Supply to wholesalers in USA and Europe.

Differentiation

- Promoters form an integral part of the management team.

- Supply chain effectiveness is the company's core competence, from sourcing, expert processing to final quality assessment inspection and packaging. Consistent quality assessments, measurement, tracking and feedback from clients helps us constantly improve our customer satisfaction score. The company has customized outreach program for each stakeholder.

- The company has earned a high degree of credibility while servicing our clients and built a reputation as a reliable and trustworthy supplier. The intangible advantage.

MARKET ACCESS

- Diversification of markets: Country specific engagement with customers in different countries so that the company is not affected by the economic situation of any country.

- Diversification of customers in the same country :The company supplies different customers in the same country focusing in covering the different parts of the country instead of concentration of the customers in the same area which results in customer loyalty and better marketing portfolio. We also have a two pronged strategy of Direct exports and appointment of a Sole Selling Agent (SSA). The SSA works with smaller customers in the USA and ensures credit check and deputing of marketing person for client visits and to garner business from smaller cities in the United States.

- ExtendedColor palette to include Madurai and Rajasthan granites.

- With the increase in the number of customers over the last three years the company plans to invest in new machines with increased capacity in Ongole. The company will leverage the existing network and past business relationship to sustain and augment orders. The company builds long relationships with the customers for consistent repeat business and builds up inventory of quality raw material.

Strengths:

- Investing in Superior Technology for stone processing and vast experience in the granite industry
- Diversification of customer base and geography
- Focus on products which attract the end consumer, ability to engage with customers to decide colour palette
- Good relationships with quarry owners
- The company has repaid the Syndicate Bank loan on 2nd August 2018, there after has no term loan obligations.

Ravileela Granites Limited is planning to set up a new plant for manufacture of Granite slabs at BPSEZ, Ongole Prakasham Dist. with a project cost of Rs.26.00 crores. The company has a provisional allotment of 4.01 acers of land at BPSEZ Ongole Prakasham Dist

The primary reasons for setting up new plant in SEZ Ongole are listed below:

- Reduced transportation cost of Raw material and outward Freight
- Better production yields with latest Multiwire technology
- Reduced man power cost
- No GST to be paid when exported from SEZ

The project will be funded by a Term Loan from SBI and margin money by way of an Unsecured loan from the Promoters and internal accruals of the company.

Project Cost	Rs. 26 Crores
Capacity Addtion	225762 sq mtrs
Debt Funding	75%
Implementation Time	9 Months
Expected Commissioning Date	1st June, 2019

COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATION, 2015

To,
The Board of Directors
Ravileela Granites Limited

We, the undersigned, in our respective capacities as Chief Executive Officer and Executive Director cum Chief Financial Officer of Ravileela Granites Limited (“the Company”), to the best of our knowledge and belief certify that:

A. We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2018 and to the best of our knowledge and belief, we state that:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;

(2) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

B. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

C. We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

D. We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

E. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:

(1) significant changes, if any, in the internal control over financial reporting during the year;

(2) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and

(3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

	Sd/-	**Sd/-**
Place: Hyderabad	**P. Samantha Reddy**	**B. Venkateshwar Rao**
Date: 14.08.2018	**Whole Time Director cum CFO**	**Chief Executive Officer**

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Ravileela Granites Limited

We have examined the compliance of conditions of corporate governance by **RAVILEELA GRANITES LIMITED** ('the Company') for the year ended 31 March, 2018, as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S.S. REDDY & ASSOCIATES
PRACTICING COMPANY SECRETARIES

Sd/-
S. SARVESWAR REDDY
PROPRIETOR

Place: Hyderabad
Date: 14.08.2018

FORM MR-3

SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

To
The Members of
M/s. Ravileela Granites Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Ravileela Granites Limited (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our 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 process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Ravileela Granites Limited ("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 there under ;

    ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

    iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.

    iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;

2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2017-18.

   i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event based disclosures.**

   ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading Regulations; T**he Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. http://www.ravileelagranites.co/**

   iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable as the company has not issued any shares during the year under review.**

   iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**

   v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **Not Applicable as the Company has not issued any debt securities during the year under review.**

   vi. 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 as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However the company has Aarti Consultants Private Limited as its Share Transfer Agent.**

   vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**

   viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**

ix. Other applicable laws include the following:

- The Payment of Gratuity Act, 1972
- Employees Provident Fund and Miscellaneous Provisions Act, 1952
- Employees State Insurance Act, 1948
- Income Tax Act, 1961
- Indian Stamp Act, 1899
- Minimum Wages Act, 1948
- Payment of Bonus Act, 1965
- Payment of Wages Act, 1936

We 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following **observations**:

a) During the year the Company has conducted 4 meetings of the Board of Directors, 4 meetings of the Audit committee, 3 Meetings of Stakeholder Relationship, 2 meetings of Nomination and Remuneration Commitee and 1 meeting of Independent Directors. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.

b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, **we report that**

(i) the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:

- External Commercial Borrowings were not attracted to the Company under the financial year under report;

- Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;

- Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.

(ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

i. The Company has a CFO, Mrs. P. Samantha Reddy.

ii. The Company has internal auditors namely M/s. Suresh Babu & Co., Chartered Accountants, Hyderabad.

iii. The Company Secretary of the Company resigned w.e.f 30.05.2018. However, the company has assured to appoint a Company Secretary within the stipulated time.

iv. The website of the company contains several policies as specified by SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the provisions of Companies Act, 2013.

v. The Company is regular in deducting and paying TDS under the Income Tax Act.

vi. The Company has paid PF and ESI to the respective authorities

vii. The Company also has collected stamp duty and service tax on behalf of the clients and paid to the respective authorities.

viii. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

ix. Adequate notice of board meeting is given to all the directors along with agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.

x. Minutes of the meeting duly recorded and signed by the Chairman.

xi. We, 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.

xii. The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

For S.S. Reddy & Associates

S. Sarveswar Reddy
Practicing Company Secretary
and Proprietor
C. P. No: 7478

Place: Hyderabad
Date: 14.08.2018

Annexure A

To
The Members of
M/s. Ravileela Granites Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For S.S. Reddy & Associates

S. Sarveswar Reddy
Practicing Company Secretary
and Proprietor
C. P. No: 7478

Place: Hyderabad
Date: 14.08.2018

MGT 9
Extract of Annual Return
As on the Financial Year 31.03.2018
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L14102AP1990PLC011909
ii.	Registration Date	29/10/1990
iii.	Name of the Company	RAVILEELA GRANITES LIMITED
iv.	Category / Sub-Category of the Company	Company limited by shares/ Non-Government Company
v.	Address of the Registered office and contact details	Survey No. 203, Sampannabolu(V), ShameerpetMandal Andhra Pradesh -500082
vi.	Whether listed company Yes / No	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Aarthi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad-500029 Ph.Nos.040-27638111/27634445 Email : info@aarthiconsultants.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company
1.	Granites	NA	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:–

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
1.	Not Applicable	Not Applicable	Not Applicable	N.A	N.A

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category - wise Shareholidng

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters (1) Indian									
Individual/HUF	7869188	--	7869188	74.34	7927365	--	7927365	74.89	0.55
Central Govt.or State Govt.	--	--	--	--	--	--	--	--	--
State Govt (s)	--	--	--	--	--	--	--	--	--
Bodies Corporates	--	--	--	--	--	--	--	--	--
Bank/FI	--	--	--	--	--	--	--	--	--
Any other	--	--	--	--	--	--	--	--	--
SUB TOTAL:(A) (1)	**7869188**	--	**7869188**	**74.34**	**7927365**	--	**7927365**	**74.89**	**0.55**
(2) Foreign									
NRI- Individuals	--	--	--	--	--	--	--	74.34	--
Other Individuals	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Banks/FI	--	--	--	--	--	--	--	--	--
Any other…	--	--	--	--	--	--	--	--	--
SUB TOTAL (A) (2) Total Shareholding of	--	--	--	--	--	--	--	--	--
Promoter (A)= (A)(1)+(A)(2)	**7869188**	--	**7869188**	**74.34**	**7927365**	--	**7927365**	**74.34**	**0.55**
B. PUBLIC SHAREHOLDING									
(1) Institutions	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks/FI	--	--	--	--	--	--	--	--	--
C) Cenntral govt	--	--	--	--	--	--	--	--	--
d) State Govt.	--	--	--	--	--	--	--	--	--
e) Venture Capital Fund	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIS	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
SUB TOTAL (B)(1):									
(2) Non Institutions									
a) Bodies corporates	--	--	--	--	--	--	--	--	--
i) Indian	57120	44600	101720	0.96	1031163	13920	1045083	9.87	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	75440	2069620	2145060	20.26	151020	1160240	1311260	12.39	--
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	352701	0	352701	3.33	258564	--	258564	2.44	-- --
c) Others (specify) 1. NRI	2000	108631	110631	1.05	40740	2488	43228	0.41	--
2. Clearing Member	6700	--	6700	0.06	500	--	500	0	--
Trust									
SUB TOTAL (B)(2): Total Public Shareholding (B)= (B)(1)+(B)(2)	**493961**	**2222851**	**2716812**	**25.66**	**1481987**	**1176648**	**2658635**	**25.11**	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	**8363149**	**2222851**	**10586000**	**100**	**9409352**	**1176648**	**10586000**	**100**	--

(ii) Shareholding of Promoters

Sl. No	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			%Change during the year
		Demat	Total	% of Total Shares	Demat	Total	% of Total Shares	
1.	P Srinivas Reddy	75,80,948	75,80,948	71.61	75,80,948	75,80,948	71.61	--
2.	P Samantha Reddy	2,75,000	2,75,000	2.60	2,75,000	2,75,000	2.60	--
3.	P Leelavathi	8400	8400	0.08	66,577	66,577	0.63	--
4.	Harshini Reddy	4,840	4,840	0.05	4,840	4,840	0.05	--

(iii)Change in Promoters' Shareholding (please specify, if there is no change).There no Change in Promoter shareholding during the financial year2017-18.

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Share holding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	--	--	--	--
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	--	--	--	--

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

Sl. No.	Shareholder Name	Shareholding at the beginning of the year		Share holding at the end of the year	
	At the beginning of the year	No. of shares	% of total shares of The company	No. of shares	% of total shares of The company
1	Janna Vasanta Reddy	128864	1.22	132464	1.25
2	Dipak Gopal Cholera	99120	0.94	99120	0.94
3	Pragya Commodity brokers pvt ltd	56880	0.54	56880	0.54
4	Dr. Ramdev retirement trust	42360	0.40	--	--
5	Lavanya Reddy neelam	38020	0.36	38020	0.36
6	SR Todd	30166	0.28	--	--
7	Balkrishna Industries Limited	20000	0.19	--	--
8	Velamat iRamachandra Rao	17200	0.16	--	--
9	AmulyaThulasiram Trust	11970	0.11	--	--
10	Suresh S Todi	11320	0.11	6320	0.06
	Date wise Increase /Decrease in Top Ten Share Holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer /bonus/ sweat equity etc): NIL				
	At the End of the year	--	--	--	--

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1	P Srinivas Reddy	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	75,80,948	71.61	--	--
Date wise Increase /Decrease in directors and key managerial personnel Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):					
	At the End of the year	75,80,948	71.61	--	--

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
2	P Samantha Reddy	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2,75,000	2.60	--	--
Date wise Increase /Decrease in directors and key managerial personnel Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):					
	At the End of the year	2,75,000	2.60	--	--

V. INDEBTEDNESS

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	11,29,15,103	--	--	11,29,15,103
Total (i+ii+iii)	**11,29,15,103**	**--**	**--**	**11,29,15,103**
Change in Indebtedness during the financial year Addition / Reduction	60,73,877	--	--	60,73,877
Net Change	--	--	--	--
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	11,89,88,980	--	--	11,89,88,980
Total (i+ii+iii)	**11,89,88,980**	--	--	**11,89,88,980**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager:		Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	Remuneration to managing Director Rs.700,000/- Rs. 63,00,000/-	Remuneration to Whole time Director cum CFO Rs. 63,00,000/-	Rs.1,26,00,000
2.	Stock Option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission - as % of profit - Others, specify…	--	--	--
5.	Others, please specify	--	--	--
6.	Total (A)	--	--	--
7.	Ceiling as per the Act	--	--	--

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Director K.Nanda Kumar/ M.Mohan Reddy/ Sreeramakrishna Grandi				Total Amount
	3 Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	30000	60000	45000	--	135000
	Total (1)	30000	60000	45000	--	135000
	Other Non-Executive Directors • Fee for attending board / committee meetings •commission • Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B)=(1+2)	30000	60000	45000	--	135000
	Total Managerial Remuneration	--	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--	--

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary (Monika Bhuttada)	CFO	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	7,50,000* 12 months = 90,00,000	14,000*12 months =1,68,000	--	91,68,000/-
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission - as % of profit - others, specify…	--	--	--	--
5.	Others, please specify	--	--	--	--
6.	Total	90,00,000	1,68,000	--	91,68,000/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT	Appeal made, if any (give Details
A. COMPANY	--	--	--	--	--
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

ANNEXURE II

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
M/s **Ravileela Granites Limited**

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

(a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

(b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

(c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
(i) the statutory audit firm or the internal audit firm that is associated with the Company and

(ii) the legal firm(s) and consulting firm(s) that have a material association with the company

(d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Yours Faithfully,

S/d-
M.Mohan Reddy
(Independent director)

Date: 30.05.2018
Place: Hyderabad

ANNEXURE II

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
M/s **Ravileela Granites Limited**

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

(a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

(b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

(c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

(i) the statutory audit firm or the internal audit firm that is associated with the Company and

(ii) the legal firm(s) and consulting firm(s) that have a material association with the company

(d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Yours Faithfully,

S/d-

Date: 30.05.2018
Place: Hyderabad

K. Nanda Kumar
(Independent director)

ANNEXURE II

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
M/s **Ravileela Granites Limited**

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

(a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

(b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

(c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
(i) the statutory audit firm or the internal audit firm that is associated with the Company and

(ii) the legal firm(s) and consulting firm(s) that have a material association with the company

(d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Yours Faithfully,

S/d-

Date: 30.05.2018
Place: Hyderabad

Sree Rama Krishna Grandhi
(Independent director)

INDEPENDENT AUDITORS' REPORT

To the members of **RAVILEELA GRANITES LIMITED**

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of **RAVILEELA GRANITES LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash flow Statement and the Statement of Changes in Equity 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 in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance(including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Sec.133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

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

Other Matters

The Ind AS financial statements of the Company for the year ended March'2017 were audited by the predecessor statutory auditors under the Companies Act,2013 who, vide their report dated May 29,2017, expressed an unmodified opinion on those financial statements. Our opinion is not qualified in respect of this matter.

Report on other Legal and Regulatory Requirements

1. As required by the 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 Act, and such checks of the books and records of the Company as we considered appropriate and according the information and explanation given to us, we give in the **Annexure – A** , a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) the Balance Sheet, the Statement of Profit and Loss(including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act

f) on the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.

g) with respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2017, in our opinion and to the best of our information and according to the explanations given to us :

i. There were no pending litigations which would impact the financial position of the Company

ii. The Company did not have any material foreseeable losses on long term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For MAHADEVAN& CO ,
Chartered Accountants
FRN. 001925S

P. Ravindranath Reddy
Partner
Mem No. 021149

Date : 30.05.2018
Place : Hyderabad

Annexure to the Auditors' Report in term of sub-section (11) of section 143 of the Companies Act,2013,

The Annexure referred to in our report to the members of **RAVILEELA GRANITES LIMITED** for the year Ended on 31^{st} March,2018.
We report that:

i. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

ii. (a) The Company has a regular programme of physical verification of its inventory. In our opinion the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

Material discrepancies noticed on physical verification have been properly dealt with in the books of account;

iii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, paragraph 3(iii)(a) and (b) of the Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has not given any loans or provided guarantees or made any investments under the provisions of section 185 and 186 of the Act, during the year. Accordingly paragraph 3(iv) of the Order are not applicable to the Company.

v. The Company has not accepted any deposits from the public.

vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its product. We have broadly reviewed the same, and are of the opinion that prima facie , the prescribed accounts and records have been made and maintained. We have not, however made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, ESI income tax, sales tax, wealth tax, service tax, duty of customs and excise value added tax, GST cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, wealth tax, service tax, duty of customs, value added tax, GST cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there are no material dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute.

viii. The company has not defaulted in repayment of dues to its banks. The Company did not have any outstanding dues to financial institutions or debenture holders during the year.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). The Company has not raised any term loans during the year .

x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For MAHADEVAN& CO ,
Chartered Accountants
FRN. 001925S

P. Ravindranath Reddy
Partner
Mem No. 021149

Date : 30.05.2018
Place : Hyderabad

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”)

We have audited the internal financial controls with reference to financial statements of **RAVILEELA GRANITES LIMITED** (“the Company”) as of 31 March ,2018 in conjunction with our audit of the Ind AS 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 with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls with reference to financial statements , 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 with reference to financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements , 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements 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 MAHADEVAN& CO ,
Chartered Accountants
FRN. 001925S

P. Ravindranath Reddy
Partner
Mem No. 021149

Date : 30.05.2018
Place : Hyderabad

Balance Sheet as on 31-Mar-2018

(All amounts in Indian Rupees, except share data and where otherwise stated)

Particulars	Note	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Assets				
Non-current assets				
Property, plant and equipment	4	42,416,623	44,958,311	48,474,235
Capital work in progress		7,186,637	7,186,637	
Intangible assets	5	270	12,958	25,646
Financial assets				
Investments	6	21,909,500	15,336,650	15,880,610
Loans	7	2,747,041	2,747,041	2,493,583
Deferred tax assets, net	8	7,459,035	-	3,447,465
		81,719,106	**70,241,597**	**70,321,539**
Current assets				
Inventories	9	145,779,209	131,440,323	88,258,531
Financial assets				
Investments	6	235,397	25,103,309	-
Trade receivables	10	98,442,942	106,107,023	95,202,723
Cash and cash equivalents	11	84,076	171,959	50,283,556
Other bank balances	12	125,000	-	-
Loans	7	111,700	111,700	108,200
Others	13	10,000	10,000	10,000
Other current assets	14	75,838,309	23,849,199	23,997,887
		320,626,633	**286,793,513**	**257,860,897**
Total assets		**402,345,739**	**357,035,110**	**328,182,436**
Equity and Liabilities				
Equity				
Equity share capital	15	105,860,000	105,860,000	105,860,000
Other equity	16	31,358,135	4,005,886	(7,930,719)
Total equity		**137,218,135**	**109,865,886**	**97,929,281**
Non-current liabilities				
Financial Liabilities				
Borrowings	17	39,445,597	43,406,004	5,905,874
Provisions	18	4,425,044	4,066,724	3,907,391
Deferred tax liabilities, net	8	-	5,059,116	-
		43,870,641	**52,531,844**	**9,813,265**
Current liabilities				
Financial Liabilities				
Borrowings	17	135,310,457	113,005,653	146,761,006
Trade payables	19	21,274,059	13,366,133	9,542,083
Other financial liabilities	20	21,059,290	17,264,960	9,481,007
Other current liabilities	21	35,434,310	40,357,758	40,334,530
Provisions	18	1,494,322	887,103	244,721
Current tax liabilities, net	22	6,684,525	9,755,773	14,076,543
		221,256,963	**194,637,380**	**220,439,890**
Total liabilities		**265,127,604**	**247,169,224**	**230,253,155**
Total equity and liabilities		**402,345,739**	**357,035,110**	**328,182,436**
Summary of significant accounting policies	1 to 3			

for Mahadevan & Co
Chartered Accountants
ICAI Firm Registration Number: 001925S

Sd/-
P Ravindranath Reddy
Partner
Membership No.: 021149

Place: Hyderabad
Date: 30 May 2018

for and on behalf of the Board of Directors of
Ravileela Granites Limited
CIN # L14102AP1990PLC011909

Sd/-
P Srinivas Reddy
Managing Director
DIN: 00359139

Sd/-
P Samantha Reddy
Whole time Director cum CFO
DIN: 00141961

Sd/-
B Venkateswara Rao
Chief Executive Officer

Statement of Profit and Loss as at 31-Mar-2018

(All amounts in Indian Rupees, except share data and where otherwise stated)

Particulars	Note	For the year ended 31 March 2018	For the year ended 31 March 2017
Revenue from operations	23	386,671,712	409,307,335
Other income	24	18,443,661	5,910,023
Total income		**405,115,373**	**415,217,358**
Expenses			
Cost of materials consumed	25	231,338,323	240,297,180
Change in inventories of finished goods and work in progress	26	(21,930,034)	(31,988,550)
Employee benefits expense	27	66,131,369	60,992,728
Depreciation and amortisation expense	28	4,227,036	4,073,923
Finance costs	29	19,545,145	17,144,358
Other expenses	30	89,194,869	98,838,356
Total expense		**388,506,707**	**389,357,995**
Profit before tax		16,608,666	25,859,363
Tax expenses			
Current tax	31	3,554,399	5,210,189
Deferred tax	31	(14,046,528)	8,573,413
Total tax expense		(10,492,129)	13,783,602
Profit for the year		**27,100,795**	**12,075,761**
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Re-measurement gains on defined benefit plan		364,373	(205,989)
Income-tax effect	31	(112,919)	66,833
Other comprehensive income for the year, net of tax		251,454	(139,156)
Total comprehensive income for the year		**27,352,249**	**11,936,605**
Earnings per equity share (nominal value of INR 10) in INR	38		
Basic		2.56	1.14
Diluted		2.56	1.14
Summary of significant accounting policies	1 to 3		

for Mahadevan & Co
Chartered Accountants
ICAI Firm Registration Number: 001925S

Sd/-
P Ravindranath Reddy
Partner
Membership No.: 021149

Place: Hyderabad
Date: 30 May 2018

for and on behalf of the Board of Directors of
Ravileela Granites Limited
CIN # L14102AP1990PLC011909

Sd/-
P Srinivas Reddy
Managing Director
DIN: 00359139

Sd/-
P Samantha Reddy
Whole time Director cum CFO
DIN: 00141961

Sd/-
B Venkateswara Rao
Chief Executive Officer

Statement of Cash Flows as on 31-Mar-2018

(All amounts in Indian Rupees, except share data and where otherwise stated)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
I. Cash flows from operating activities		
Profit before tax	**16,608,666**	**25,859,363**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of tangible assets	4,214,348	4,061,235
Amortisation of intangibe assets	12,688	12,688
Dividend income on Mutual Funds	132,088	1,803,309
Finance income (including fair value change in financial instruments)	(6,781,776)	201,938
Finance costs (including fair value change in financial instruments)	19,545,145	17,144,358
Operating profit before working capital changes	**33,731,158**	**49,082,891**
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	7,664,081	(10,904,300)
Inventories	(14,338,886)	(43,181,792)
Loans	-	(256,958)
Other financial assets - current	-	-
Other assets - current	(51,989,110)	148,688
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	7,907,926	3,824,050
Other financial liabilities - current	3,794,330	7,783,953
Other non-current liabilities		
Other current liabilities	(4,923,448)	23,228
Provisions	1,329,912	595,726
	(16,824,037)	**7,115,486**
Income taxes paid	(5,210,189)	(9,530,959)
Net cash generated from/(used in) operating activities	**(22,034,226)**	**(2,415,473)**
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	(1,672,660)	(7,731,948)
Investment in mutual funds	24,867,912	(25,103,309)
(Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net	(125,000)	-
Dividend received	(132,088)	(1,803,309)
Interest received (finance income)	208,926	342,022
Net cash used in investing activities	**23,147,090**	**(34,296,545)**
III. Cash flows from financing activities		
Proceeds from/(repayment of) long-term borrowings, net	(3,960,407)	37,500,130
Proceeds from/(repayment of) short-term borrowings, net	22,304,804	(33,755,353)
Interest paid	(19,545,145)	(17,144,358)
Net cash provided by financing activities	**(1,200,748)**	**(13,399,581)**
Net increase in cash and cash equivalents (I+II+III)	(87,884)	(50,111,599)
Cash and cash equivalents at the beginning of the year	171,957	50,283,556
Cash and cash equivalents at the end of the year (refer note below)	**84,073**	**171,957**
Note:		
Cash and cash equivalents comprise:		
Cash on hand	13,621	31,729
Balances with banks:		
- in current accounts	70,455	140,230
	84,076	**171,959**
Summary of significant accounting policies		

for Mahadevan & Co
Chartered Accountants
ICAI Firm Registration Number: 001925S

Sd/-
P Ravindranath Reddy
Partner
Membership No.: 021149

Place: Hyderabad
Date: 30 May 2018

for and on behalf of the Board of Directors of
Ravileela Granites Limited
CIN # L14102AP1990PLC011909

Sd/-
P Srinivas Reddy
Managing Director
DIN: 00359139

Sd/-
P Samantha Reddy
Whole time Director cum CFO
DIN: 00141961

Sd/-
B Venkateswara Rao
Chief Executive Officer

Statement of Changes in Equity for the year ended March 31, 2018

(All amounts in Indian Rupees, except share data and where otherwise stated)

PARTICULARS		
a. Equity Share Capital	**No. of shares**	**Amount**
Balance as at April 1, 2016	10,586,000	105,860,000
Balance as at March 31, 2017	10,586,000	105,860,000
Balance as at March 31, 2018	10,586,000	105,860,000
b. Other equity		

PARTICULARS	Reserves and Surplus	Total
	Retained earnings	
At April 1, 2016	(7,930,719)	(7,930,719)
Profit for the year	12,075,761	12,075,761
Other comprehensive income		
Re-measurement gains/ (losses) on defined benefit plans	(205,989)	(205,989)
Income-tax effect	66,833	66,833
At March 31, 2017	4,005,886	4,005,886
Profit for the year	27,100,795	27,100,795
Other comprehensive income		
Re-measurement gains/ (losses) on defined benefit plans, net of tax	364,373	364,373
Income-tax effect	(112,919)	(112,919)
Balance as of 31 March 2018	31,358,135	31,358,135

for Mahadevan & Co
Chartered Accountants
ICAI Firm Registration Number: 001925S

Sd/-
P Ravindranath Reddy
Partner
Membership No.: 021149

Place: Hyderabad
Date: 30 May 2018

for and on behalf of the Board of Directors of
Ravileela Granites Limited
CIN # L14102AP1990PLC011909

Sd/-
P Srinivas Reddy
Managing Director
DIN: 00359139

Sd/-
P Samantha Reddy
Whole time Director cum CFO
DIN: 00141961

Sd/-
B Venkateswara Rao
Chief Executive Officer

1 General Information

Ravileela Granites Limited ('the Company') is a Public Limited Company incorporated in India, having its registered office at Hyderabad, India. The Company is primarily engaged in the business of Manufacture and Trading of Granite Slabs and Tiles. The Company is listed in the Bombay Stock Exchage (BSE).

2 Basis of preparation of financial statements

2.1 Statement of Compliance

"The financial statements have been prepared in accordance of Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules 2015 notified under Section 133 of Companies Act 2013 (the 'Act') and other relevant provisions of the Act. The Company's financial statements up to and for the year ended March 31, 2016 were prepared in accordance with the Companies (Accounting Standards) Rules 2006, notified under Section 133 of Companies Act 2013 (the 'Act') and other relevant provisions of the Act. As these are the first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance of the Company is provided in Note 38. The financial statements were authorised for issue by the Company's Board of Directors on May 30, 2018.

2.2 Basis of measurement

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the statement of financial position: • certain financial assets and liabilities are measured at fair value; • employee defined benefit assets/(liability) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation; • long term borrowings are measured at amortized cost using the effective interest rate method.

2.3 Functional currency

The financial statements are presented in Indian rupees, which is the functional currency of the Company. Functional currency of an entity is the currency of the primary economic environment in which the entity operates.All amounts are in Indian Rupees except share data, unless otherwise stated.

2.4 Operating cycle

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Assets:An asset is classified as current when it satisfies any of the following criteria:a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;b) it is held primarily for the purpose of being traded;c) it is expected to be realized within twelve months after the reporting date; ord) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.Liabilities:A liability is classified as current when it satisfies any of the following criteria:a) it is expected to be settled in the Company's normal operating cycle;b) it is held primarily for the purpose of being traded;c) it is due to be settled within twelve months after the reporting date; ord) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.Current assets/ liabilities include the current portion of non-current assets/ liabilities respectively. All other assets/ liabilities are classified as non-current.

2.5 Critical accounting judgements and key sources of estimation uncertainty Operating cycle

In the application of the Company's accounting policies, which are described in note 3, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:Provision and contingent liability On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.Useful lives of depreciable assets Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2017 management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

2.6 Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:– Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.– Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).– Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3 Significant accounting policies

3.1 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the amount can be reliably measured.• Revenue is measured at the fair value of consideration received or receivable taking into account the amount of discounts, volume rebates and VAT/ GST are recognised when all significant risks and rewards of ownership of the goods sold are transferred.• Revenue from the sale of goods includes excise duty.• Dividend income is accounted for when the right to receive the income is established.• Difference between the sale price and carrying value of investment is recognised as profit or loss on sale / redemption on investment on trade date of transaction.• Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.2 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Assets held under leases that do not transfer substantially all the risks and reward of ownership are not recognized in the balance sheet.Lease payments under operating lease are generally recognised as an expense in the statement of profit and loss on a straight-line basis over the term of lease unless such payments are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases. Further, at the inception of above arrangement, the Company determines whether the above arrangement is or contains a lease. At inception or on reassessment of an arrangement that contains a lease, the Company separates a payments and other consideration required by the arrangement into those for the lease and those for other elements on the basis of their relative fair values.If the Company concludes for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset; subsequently, the liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the Company's incremental borrowing rate.Minimum lease payments made under finance leases are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

3.3 Foreign currencies

In preparing the financial statements of the Company, transactions in currencies other than the company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

3.4 Borrowing costs

Specific borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of such asset till such time the asset is ready for its intended use and borrowing costs are being incurred. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.Borrowing cost includes interest expense, amortization of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the Interest cost.

3.5 Taxation

Income tax expense consists of current and deferred tax. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Deferred tax Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit; differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future; and taxable temporary differences arising upon the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.6 Earnings per share

The Company presents basic and diluted earnings per share (“EPS”) data for its ordinary shares. The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the year.Diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share.

3.7 Property, plant and equipment

The initial cost of PPE comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use, including relevant borrowing costs and any expected costs of decommissioning, less accumulated depreciation and accumulated impairment losses, if any. Expenditure incurred after the PPE have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred.If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.Material items such as spare parts, stand-by equipment and service equipment are classified as PPE when they meet the definition of PPE as specified in Ind AS 16 – Property, Plant and Equipment.

3.8 Expenditure during construction period

Expenditure during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress, and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under “Other non-current Assets”.

3.9 Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight-line basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company, or the number of production or similar units expected to be obtained from the asset by the Company.The Company has componentised its PPE and has separately assessed the life of major components.In case of certain classes of PPE, the Company uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking into account the nature of the PPE and the estimated usage of the asset on the basis of management’s best estimation of obtaining economic benefits from those classes of assets.

Such classes of assets and their estimated useful lives are as under:

Particulars	Useful life
Buildings	30 years
Plant and Machinery	15 years
Office Equipment	5 years
Computers	3 years
Furniture and Fixtures	10 years
Vehicles	8 years

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the date of deduction/disposal.

3.10 Intangible assets and amortisation

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use.AmortizationThe estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and thelevel of maintenance expenditures required to obtain the expected future cash flows from the asset.Software is amortised over a period of three to five years.

3.11 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

3.12 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated. Bank overdrafts are classified as part of cash and cash equivalent, as they form an integral part of an entity’s cash management.

3.13 Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.Where the Company receives non-monetary grants, the asset and the grant are accounted at fair value and recognised in the statement of profit and loss over the expected useful life of the asset.

3.14 Impairment of non financial assets

The carrying amounts of the Company's non-financial assets, inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").An impairment loss is recognized in the income statement if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. Goodwill that forms part of the carrying amount of an investment in an associate is not recognized separately, and therefore is not tested for impairment separately. Instead, the entire amount of the investment in an associate is tested for impairment as a single asset when there is objective evidence that the investment in an associate may be impaired.An impairment loss in respect of equity accounted investee is measured by comparing the recoverable amount of investment with its carrying amount. An impairment loss is recognized in the income statement, and reversed if there has been a favorable change in the estimates used to determine the recoverable amount.

3.15 Employee benefits

Short-term employee benefitsShort-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.Defined contribution plansThe Company's contributions to defined contribution plans are charged to the income statement as and when the services are received from the employees.Defined benefit plansThe liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market rates on government bonds are used. The current service cost of the defined benefit plan, recognized in the income statement in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the income statement. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.Termination benefitsTermination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.Other long-term employee benefitsThe Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

3.16 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

3.17 Contingent liabilities & contingent assets

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

3.18 Financial instruments

a. Recognition and Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

b. Classification and Subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

– amortised cost;

– FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

  All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;

- how the performance of the portfolio is evaluated and reported to the Company's management;

- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;

- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and

- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is

evaluated on a fair value basis are measured at FVTPL.
Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost: These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities: Classification, Subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

c. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profi

d. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

e. Impairment

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost;

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at fair value through other comprehensive income (FVOCI) are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.
- The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:
- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

a. Recognition and Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

b. Classification and Subsequent measurement Financial assets On initial recognition, a financial asset is classified as measured at

- amortised cost;
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and

- terms that limit the Company's claim to cash flows from specified assets (e.g. non recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost: These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities: Classification, Subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

c. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit

d. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

e. Impairment

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost;

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at fair value through other comprehensive income (FVOCI) are credit impaired. A financial asset is ‘credit impaired’ when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantlysince initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

Measurement of expected credit losses

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

4 Property, plant and equipment for the year 2017-18

Particulars	Land	Building	Quarries	Plant and Machinery	Pump Sets	Office Equipment	Computer	Vehicles	Furniture and Fixtures	Total
Deemed Cost										
At April 1, 2016 (Refer note a)	271,143	12,152,490	-	26,796,653	751,782	25,798	116,332	8,169,011	191,026	48,474,235
Additions	-	-				262,259	51,400	231,652	-	545,311
Deletions	-	-	-	-	-	-	-	-	-	-
At March 31, 2017	271,143	12,152,490	-	26,796,653	751,782	288,057	167,732	8,400,663	191,026	49,019,546
Additions	-	-	-	1,672,660	-	-	-	-	-	1,672,660
Deletions	-	-	-		-	-	-	-	-	-
At March 31, 2018	271,143	12,152,490	-	28,469,313	751,782	288,057	167,732	8,400,663	191,026	50,692,206
Accumulated depreciation										
At April 1, 2016	-	-	-	-	-	-	-	-	-	-
Charge for the year	-	988,979	-	1,837,962	68,530	179,734	66,926	888,032	31,072	4,061,235
Less: Adjustments	-	-	-	-	-	-	-	-	-	-
At March 31, 2017	-	988,979	-	1,837,962	68,530	179,734	66,926	888,032	3 1,072	4,061,235
Charge for the year	-	988,979	-	1,903,021	68,530	49,829	49,701	1,123,215	31,072	4,214,348
Less: Adjustments	-	-	-	-	-	-	-	-	-	-
At March 31, 2018	-	1,977,958	-	3,740,983	137,060	229,563	116,627	2,011,247	62,14 4	8,275,583
Carrying amount										
At April 1, 2016	271,143	12,152,490	-	26,796,653	751,782	25,798	116,332	8,169,011	191,026	48,474,235
At March 31, 2017	271,143	11,163,511	-	24,958,691	683,252	108,323	100,806	7,512,631	159,954	44,958,311
At March 31, 2018	271,143	10,174,532	-	24,728,330	614,722	58,494	51,105	6,389,416	128,882	42,41 6,623

Note

a) For property, plant and equipment existing as on the date of transition to Ind AS, i.e., April 1, 2016, the Company has used Indian GAAP carrying value as deemed costs.

b) Details of Assets offered as Security to secure the Company's bank loans are provided in Note.No.18

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

5. Intangible assets

Particulars	ERP Software
Deemed Cost	
At April 1, 2016 (Refer note a)	25,646
Additions	-
Deletions	-
At March 31, 2017	25,646
Additions	-
Deletions	-
At March 31, 2018	25,646
Accumulated depreciation	
At April 1, 2016	-
Charge for the year	12,688
Less: Adjustments	-
At March 31, 2017	12,688
Charge for the year	12,688
Less: Adjustments	-
At March 31, 2018	25,376
Carrying amount	
At April 1, 2016	25,646
At March 31, 2017	12,958
At March 31, 2018	270

Note

a) For Intangible assets existing as on the date of transition to Ind AS, i.e., April 1, 2016, 3the Company has used Indian GAAP carrying value as deemed costs.

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

	PARTICULARS	31 March 2018	31 March 2017	1 April 2016
6	**Investments**			
	Non-current			
	Investments carried at fair value through profit or loss			
	Quoted equity shares			
	15,11,000 (March 31, 2017: 15,11,000; April 1, 2016: 15,11,000) equity shares of Rs. 10 each in B2b Software Technology Limited	21,909,500	15,336,650	15,880,610
	Total investments	**21,909,500**	**15,336,650**	**15,880,610**
	Current			
	Investments carried at fair value through profit or loss			
	Quoted mutual funds			
	61.251 (March 31, 2017: 6978.288; April 1, 2016: Nil) units in SBI Mutual Fund	235,397	25,103,309	-
		235,397	**25,103,309**	-
7	**Loans (Unsecured, considered good unless otherwise stated)**			
	Non-current			
	Security deposits with APSEB and APCPDCL	2,747,041	2,747,041	2,493,583
		2,747,041	**2,747,041**	**2,493,583**
	Current			
	Security deposits	111,700	111,700	108,200
		111,700	**111,700**	**108,200**

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

	PARTICULARS	31 March 2018	31 March 2017	1 April 2016
8	**Deferred tax asset/liabilities**			
	Deferred tax asset			
	- Tangible and Intangible assets			3,447,465
	- Provision allowed under tax on payment basis			
	- MAT credit entitlement	13,402,805		
	Total	**13,402,805**	-	**3,447,465**
	Deferred tax liability			
	- Tangible and Intangible assets	5,943,770	5,059,116	
	Deferred tax asset, net	**7,459,035**		**3,447,465**
	Deferred tax liabilities, net		**5,059,116**	
9	**Inventories**			
	Raw Material	13,640,076	16,451,861	8,683,632
	Work-in-Progress	124,079,582	100,645,000	70,199,830
	Finished Goods	943,744	2,448,292	904,912
	Stores & Spares	6,826,409	11,004,334	7,339,386
	Packing Material	289,398	890,836	1,130,771
		145,779,209	**131,440,323**	**88,258,531**
10	**Trade receivables**			
	Unsecured,considered good	100,882,154	107,519,735	96,615,435
		100,882,154	**107,519,735**	**96,615,435**
	Less: Allowance for doubtful receivables	(2,439,212)	(1,412,712)	(1,412,712)
	Total trade receivables	**98,442,942**	**106,107,023**	**95,202,723**

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

	PARTICULARS	31 March 2018	31 March 2017	1 April 2016
11	**Cash and cash equivalents**			
	Balances with banks:			
	- On current accounts	70,455	140,230	50,158,008
	Cash on hand	13,621	31,729	125,548
	Total cash and cash equivalents	**84,076**	**171,959**	**50,283,556**
12	**Other Bank balances**			
	Term deposits with Banks with original maturities of more than 3 months and less than 1 year*	125,000	-	-
	Total other Bank balances	**125,000**	-	-
	*Represents margin money deposits against bank guarantees			
13	**Others (Unsecured, considered good unless otherwise stated)**			
	Current			
	Postal savings deposits	10,000	10,000	10,000
		10,000	**10,000**	**10,000**
14	**Other assets**			
	Current assets			
	Unsecured, considered good			
	Advances other than capital advances			
	Staff advances	22,982	68,979	73,092
	Supplier advances	59,881,990	17,319,582	16,697,031
	Others	834,787	1,584,892	2,448,492
	Balances with Government Departments	15,098,550	4,875,746	4,779,272
		75,838,309	**23,849,199**	**23,997,887**

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

	PARTICULARS	31 March 2018	31 March 2017	1 April 2016
15	**Share Capital**			
	Authorised Share Capital			
	1,200,000 (March 31, 2017: 1,200,000; April 1, 2016: 1,200,000) equity shares of Rs.10 each	12,000,000	12,000,000	12,000,000
	Issued, subscribed and fully paid-up			
	1,058,600 (March 31, 2017: 1,058,600; April 1, 2016: 1,058,600) equity shares of Rs.10/- each fully paid-up	10,586,000	10,586,000	10,586,000
		10,586,000	10,586,000	10,586,000

(a) Reconciliation of shares outstanding at the beginning and end of the reporting year

PARTICULARS	31 March 2018		31 March 2017	
	No. of equity shares	Amount	No. of equity shares	Amount
Outstanding at the beginning of the year	10,586,000	105,860,000	10,586,000	105,860,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,586,000	105,860,000	10,586,000	105,860,000

(b) Terms / rights attached to the equity shares

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

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

(c) Details of shareholders holding more than 5% shares in the Company

PARTICULARS	31 March 2018		31 March 2017	
	No. of equity shares held	% holding in the class	No. of equity shares held	% holding in the class
Mr. P. Srinivas Reddy	7,580,948	71.61%	7,580,948	71.61%

	PARTICULARS	31 March 2018	31 March 2017
16	**Other equity**		
	Retained earnings		
	Opening balance	4,005,886	(7,930,719)
	Profit/(loss) for the year	27,100,795	12,075,761
	Other comprehensive income	251,454	(139,156)
	Closing balance	**31,358,135**	**4,005,886**
	Total other equity	**31,358,135**	**4,005,886**

	PARTICULARS	31 March 2018	31 March 2017	1 April 2016
17	**Borrowings** **Non-current Borrowings** **Secured loans**			
	Vehicle loans from BMW India Financial Services Pvt Ltd	4,068,527	4,988,620	5,905,874
	Unsecured loans			
	Term loan from Syndicate Bank	35,377,070	38,417,384	-
	Total	39,445,597	43,406,004	5,905,874
	Current Borrowings			
	Secured loans			
	- Working capital loans from Andhra Bank	118,988,980	11,29,15,103	82,077,506
		118,988,980	11,29,15,103	82,077,506
	Unsecured loans			
	- From Managing Director	16,321,477	90,550	64,683,500
	Total	135,310,457	113,005,653	146,761,006

A. Term loan from Syndicate Bank:

The Company has a term loan from Syndicate Bank for an amount of INR 5 Crores, repayable in 120 equated monthly installments and the first instalment has fallen due in March'2016. The loan carries an interest rate of 12.45%. The loan is secured by properties belonging to the Managing Director and is further guaranteed by two Directors in their personal capacity. The instalments falling within the next 12 months is disclosed as Current Maturities of Long term Debt unde Other Financial Liabilities.

B. Vehicle loans from Banks:

1. Vehicle loan from Kotak Mahindra Prime Ltd amounting to Rs.109537/- disclosed as current maturities during the previous year has been fully repaid and the loan has been discharged during the current financial year .

2. Vehicle loan is obtained from BMW India Financial Services Pvt Ltd during Fin Year 2015-16. The loan is repayable in 84 Montly installments starting from 16.10.2015 . The loan carries an interest rate of 10.21%. The loan is secured by hypothecation of the vehicle for which the loan was taken.The instalments falling within the next 12 months is disclosed as Current Maturities of Long term Debt under Other Financial Liabilities.

C. Working capital loans from Andhra Bank:

The loan of Rs.1100 lacs is repayable on demand and the loan carries an interest rate of 11.45%. This loan is secured by hypothecation of Stocks and Receivables and is further having a Collateral Security on the plant and machinery and land and buidlings of the Company. The loan is also guaranteed by two Directors of the Company in their personal capacity.

D. Unsecured loan from Managing Director:

The loan is repayable on demand and the loan does not carry any interest . This loan is unsecured.

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

	PARTICULARS	31 March 2018	31 March 2017	1 April 2016
18	**Provisions**			
	Non-Current			
	Provision for employee benefits			
	- Gratuity (refer note 38)	4,425,044	4,066,724	3,427,449
	- Compensated absences	-		479,942
		4,425,044	**4,066,724**	**3,907,391**
	Current			
	Provision for employee benefits			
	- Gratuity (refer note 38)	656,248	202,884	172,131
	- Compensated absences	838,074	684,219	72,590
		1,494,322	**887,103**	**244,721**
19	**Trade payables**			
	- Total outstanding dues of micro enterprises and small enterprises (refer note 39)	-	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	21,274,061	13,366,133	9,542,083
		21,274,061	**13,366,133**	**9,542,083**
20	**Other financial liabilities**			
	Current maturities of long-term debts	9,377,387	9,417,779	922,730
	Provision for expenses	1,925,690	873,482	855,438
	Directors remuneration payable	1,194,947	1,067,942	1,058,296
	Employee salaries payable	8,561,266	5,905,758	6,644,543
		21,059,290	**17,264,961**	**9,481,007**

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

	PARTICULARS	31 March 2018	31 March 2017	1 April 2016
21	**Other liabilities**			
	Current			
	Advance received from customers	34,772,529	39,519,402	39,482,434
	Statutory liabilities	661,781	838,356	852,097
		35,434,310	**40,357,758**	**40,334,531**
22	**Current tax liabilities, net**			
	Current			
	Provision for taxes	6,755,872	9,827,120	14,148,170
	Less: Advance tax and TDS receivable	71,347	71,347	71,627
		6,684,525	**9,755,773**	**14,076,543**

	PARTICULARS	31 March 2018	31 March 2017
23	**Revenue from operations**		
	Revenue from sale of Granite Products		
	Domestic	2,847,168	3,026,272
	Export	383,858,233	406,591,502
		386,705,401	**409,617,774**
	Less : Excise Duty	33,689	310,439
		386,671,712	**409,307,335**

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

	PARTICULARS	31 March 2018	31 March 2017
24	**Other income**		
	Fair value gain/ (loss) on Investments carried at market value	6,572,850	(543,960)
	Dividend from Mutual Funds	132,088	1,803,309
	Interest income	208,926	342,022
	Foreign exchange gain	6,078,691	3,229,170
	Credit balances written back	4,506,271	22,333
	Scrap sale	180,360	520,237
	Sales tax claim	736,630	400,870
	Miscellaneous income	27,845	136,042
		18,443,661	**5,910,023**
25	**Cost of materials consumed**		
	Raw Material		
	Opening Stock	16,451,861	8,683,632
	Add: Purchases	222,115,448	241,343,722
		238,567,309	250,027,354
	Less: Closing Stock	13,640,076	16,451,861
	Raw Material consumed (A)	224,927,233	233,575,493
	Packing Material		
	Opening Stock	890,836	1,130,771
	Add: Purchases	5,809,652	6,481,752
		6,700,488	7,612,523
	Less: Closing Stock	289,398	890,836
	Packing Material consumed (B)	6,411,090	6,721,687
	Total (A+B)	**231,338,323**	**240,297,180**

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

	PARTICULARS	31 March 2018	31 March 2017
26	**Changes in inventories of Finished goods and Work in progress**		
	Inventories at the end of the year		
	Finished goods	943,744	2,448,292
	Work in progress	124,079,582	100,645,000
	Total (A)	125,023,326	103,093,292
	Less: Inventories at the beginning of the year		
	Finished goods	2,448,292	904,912
	Work in progress	100,645,000	70,199,830
	Total (B)	103,093,292	71,104,742
	(Increase) / Decrease in Inventories (B-A)	**(21,930,034)**	**(31,988,550)**
27	**Employee benefits expense**		
	Salaries, wages and bonus	62,839,979	57,582,655
	Contribution to provident and other funds	2,549,117	2,256,792
	Staff welfare expenses	742,273	1,153,281
		66,131,369	**60,992,728**
28	**Depreciation and amortisation expense**		
	Depreciation of tangible assets	4,214,348	4,061,235
	Amoritsation of intangible assets	12,688	12,688
		4,227,036	**4,073,923**
29	**Finance costs**		
	Interest on loans	19,545,145	17,144,358
		19,545,145	**17,144,358**

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

	PARTICULARS	31 March 2018	31 March 2017
30	**Other expenses**		
	Consumables Stores	24,003,933	21,272,363
	Power & Fuel	12,708,358	14,330,637
	Rent	1,065,436	975,330
	Security Charges	879,545	977,273
	Repairs and Maintenance- Plant & Machinery	5,627,157	9,063,127
	Insurance	604,828	1,172,026
	Rates and Taxes	383,138	690,665
	Filing Fee	8,062	1,596
	AuditorsRemuneration :		
	- For Statutory Audit	118,000	115,000
	- For Taxation	29,500	28,750
	Carriage Outward	20,152,462	19,481,437
	Travelling and Conveyance	10,414,452	7,505,785
	Provision for Bad debts	1,026,500	
	Misc. Expenses	12,173,498	23,224,368
		89,194,869	**98,838,356**

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

	PARTICULARS	31 March 2018	31 March 2017
31	**Tax expenses**		
	Current income tax:		
	Current income tax charge	3,554,399	5,210,189
	Deferred tax:		
	Relating to originating and reversal of temporary differences	(14,046,528)	8,573,413
	Income tax expense recognised in the statement of profit or loss	(10,492,129)	13,783,602
	Re-measurement gains/ (losses) on defined benefit plan		
	Re-measurement gains/ (losses) on defined benefit plan	(112,919)	66,833
	Income tax charge to OCI	**(112,919)**	**66,833**
	Reconciliation of tax expense with the accounting profit multiplied by domestic tax rate:		
	Accounting profit before income tax	16,608,666	25,859,363
	Tax on accounting profit at statutory income tax rate 34.608% (March 31, 2017: 34.608%)	5,747,927	8,949,408
	Adjustments in respect of items taken to opening equity allowed for tax purposes (1/5th of the total)	-	-
	Adjustments in respect of deferred tax at lower rates (27.82%)	-	-
	Others	2,055,297	1,649,601
	Total at the effective tax rate of (46.27%) (March 31, 2017: 10.95%)	7,803,225	10,599,009
	Tax expense reported in the statement of profit and loss	**(10,492,129)**	**13,783,602**

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

32 Contingent liabilities and commitments

	PARTICULARS	31 March 2018	31 March 2017	31-Mar-16
i	Contingent Liabilities Bank guarantees	125,000	-	-
		125,000	-	-
ii	Commitments: - Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances	-	-	-

33 Related party disclosures

a) The following table provides the name of the related party and the nature of its relationship with the Company:

Name of the parties	Relationship
P Srinivas Reddy	Managing Director
P Samantha reddy	Whole Time Director cum CFO

b) Details of all transactions with related parties during the year:

	PARTICULARS	31 March 2018	31 March 2017
i)	Revenue from Goods sold	Nil	Nil
ii)	Shares purchased/ transferred	Nil	Nil
iii)	Materials purchased from/ (sold to) Subsidiary	Nil	Nil
iv)	Management fees paid/ provided:	Nil	Nil
v)	Expenses incurred by the Company on behalf of	Nil	Nil
vi)	Expenses incurred on behalf of the Company by	Nil	Nil
vii)	Managerial remuneration/ consultancy fee to Key managerial personnel	12,600,000	16,800,000

*Does not include insurance, which is paid for the Company as a whole and gratuity and compensated absences as this is provided in the books of accounts on the basis of actuarial valuation for the Company as a whole and hence individual amount cannot be determined.

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

c) Details of balances receivable from and payable to related parties are as follows:

	PARTICULARS	31 March 2018	31 March 2017	31-Mar-16
i)	**Trade receivables:**	Nil	Nil	Nil
ii)	**Financial assets - loans:**	Nil	Nil	Nil
iii)	**Financial liabilities - Others:**			
	Payable to P Samantha reddy	-	-	7,000,000
	Payable to P Srinivas Reddy	16,321,477	90,550	57,683,500

d) Terms and conditions of transactions with related parties:

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free.

34 Segment information

The company operates in single line of business i.e. construction activities, and in one geographic location. Hence there are no reportable segments under Ind AS-108.

35 Gratuity

The Company provides its employees with benefits under a defined benefit plan, referred to as the "Gratuity Plan". The Gratuity Plan entitles an employee, who has rendered at least five years of continuous service, to receive 15 days salary for each year of completed service (service of six months and above is rounded off as one year) at the time of retirement/exit, restricted to a sum of ₹ 1,000,000.

The following tables summarize the components of net benefit expense recognised in the statement of profit or loss and the amounts recognised in the balance sheet for the plan:

Reconciliation of opening and closing balances of the present value of the defined benefit obligations:

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

Gratuity:

PARTICULARS	31 March 2018	31 March 2017	31-Mar-16
Opening balance	4,269,608	3,599,580	3,026,352
Current service cost	834,688	176,073	143,270
Interest expense or cost	341,569	287,966	242,108
Re-measurement (or actuarial) (gain)/			
loss arising from:	-	-	-
- change in demographic assumptions	-	-	-
- change in financial assumptions	(364,573)	205,989	187,850
Closing balance	5,081,292	4,269,608	3,599,580
Bifurcation of net liability in Balance Sheet			
Current Liability (short term)	656,248	202,884	172,131
Non-Current Liability (Long term)	4,425,044	4,066,724	3,427,449
Total Liability	**5,081,292**	**4,269,608**	**3,599,580**

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

PARTICULARS	31 March 2018	31 March 2017
Expenses recognised in statement of profit and loss	834,688	176,073
Current Service Cost	-	-
Past service Cost	-	-
Loss / (gain) on settlement	-	-
Expected return on Asset		
Net Interest cost / (Income) on Net defined Benefit Liability / (Asset)		
Expenses Recognised in the Income statement	**341,569**	**287,966**
Other Comprehensive Income	**1,176,257**	**464,039**
Actuarial (gain)/ lossess	-	-
- change in demographic assumptions	-	-
- change in financial assumptions	-	-
- experience variance (i.e. Actual experience vs assumptions)	-	-
- others	(364,573.00)	205,989.00
Total expenses routed through OCI	(364,573)	205,989

The principal financial Assumptions used in the valuation are shown in the table below:

PARTICULARS	31-Mar-18	31-Mar-17
Discount rate (per annum)	7.72%	8.00%
Salary growth (per annum)	5.00%	5.00%

Demographic Assumptions: Please refer secion (8.3) and (9.1-9.2) to see how assumption are derived

PARTICULARS	31-Mar-18	31-Mar-17
Mortality Rate (% of IALM 06-08)	100.00%	100.00%
Withdrawal rate (per annum)	5.00%	5.00%

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

Leave encashment:

PARTICULARS	31 March 2018	31 March 2017	31-Mar-16
Opening balance	684,219	552,532	401,228
Current service cost	153,855	39,243	45,089
Interest expense or cost	54,738	44,203	32,098
Re-measurement (or actuarial) (gain)/			
loss arising from:	-	-	-
- change in demographic assumptions	-	-	-
- change in financial assumptions	-	-	-
- experience variance (Acual v assumptions)	-	-	-
- Others	(54,738)	48,241	74,117
Closing balance	838,074	684,219	552,532
Bifurcation of net liability in Balance Sheet			
Current Liability (short term)	838,074	684,219	72,590
Non-Current Liability (Long term)	-	-	479,942
Total Liability	**838,074**	**684,219**	**552,532**

PARTICULARS	31 March 2018	31 March 2017
Expenses recognised in statement of profit and loss		
Current Service Cost	153,855	39,243
Past service Cost	-	-
Loss / (gain) on settlement	-	-
Expected return on Asset	-	-
Net Interest cost / (Income) on Net defined Benefit Liability / (Asset)	54,738	44,203
Actuarial (gain)/ losses	-54,738	48,241
Expenses Recognised in the Income statement	**153,855**	**131,687**

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

The principal financial Assumptions used in the valuation are shown in the table below:

PARTICULARS	31-Mar-18	31-Mar-17
Discount rate (per annum)	7.72%	8.00%
Salary growth (per annum)	5.00%	5.00%

Demographic Assumptions: Please refer secion (8.3) and (9.1-9.2) to see how assumption are derived

PARTICULARS	31-Mar-18	31-Mar-17
Mortality Rate (% of IALM 06-08)	100.00%	100.00%
Withdrawal rate (per annum)	5.00%	5.00%

These sensitivities have been calculated to show the movement in projected benefit obligation in isolation and assuming there are no other changes in market conditions.

36 Dues to Micro, small and medium enterprises

The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006. Hence disclosures if any relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been made.

37 Leases

Where the Company is a lessee:

The Company has taken various office premises under operating leases. The leases typically run for a term ranging from eleven months to five years, with an option to renew the lease after the term completion. The escalation clause in these arrangement ranges from 5% to 10%.

i) Future minimum lease payments under non-cancellable operating leases are as follows:

PARTICULARS	31-Mar-18	31-Mar-17	1-Apr-16
Not later than 1 year	1,066,656	1,022,448	842,300
Later than 1 year and not later than 5 years	-	-	-
Later than 5 years	-	-	-

Notes forming part of the financial statements

(All amounts in Indian Rupees, except share data and where otherwise stated)

ii) Amounts recognised in statement of profit and loss:

PARTICULARS	31-Mar-18	31-Mar-17
Cancellable lease expense	1,022,448	802,224
Non - cancellable lease expense		
Total	**1,022,448**	**802,224**

38 Earnings per share

"Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity Shares."

38 Earnings per share (Continued)

The following table sets out the computation of basic and diluted earnings per share:

PARTICULARS	31-Mar-18	31-Mar-17
Profit for the year attributable to equity share holders	27,100,795	12,075,761
Shares		
Weighted average number of equity shares outstanding during the year – basic	10,586,000	10,586,000
Weighted average number of equity shares outstanding during the year – diluted	10,586,000	10,586,000
Earnings per share		
Earnings per share of par value ₹ 10 – basic (₹)	2.56	1.14
Earnings per share of par value ₹ 10 – diluted (₹)	2.56	1.14

39. Financial risk management objectives and policies

The Company’s principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company’s principal financial assets include inventory, trade and other receivables, cash and cash equivalents and refundable deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company’s senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as commodity risk. Financial instruments affected by market risk include loans and borrowings and refundable deposits. The sensitivity analysis in the following sections relate to the position as at March 31, 2018 and March 31, 2017. The sensitivity analyses have been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt.

The analysis excludes the impact of movements in market variables on: the carrying values of gratuity and other post retirement obligations; provisions.

The below assumption has been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2018 and March 31, 2017.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of variable rate borrowings. The Company does not enter into any interest rate swaps.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company’s profit before tax is affected through the impact on floating rate borrowings, as follows:

PARTICULARS	"Increase/decrease in interest rate"	Effect on profit before tax
March 31, 2018	+1%	(1,841,334)
INR	-1%	1,841,334
INR		
March 31, 2017		
INR	+1%	(1,658,294)
INR	-1%	1,658,294

b) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions and other financial instruments.

Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team.

The Company establishes an allowance for credit loss that represents its estimate of expected losses in respect of trade and other receivables based on the past and the recent collection trend. The maximum exposure to credit risk as at reporting date is primarily from trade receivables amounting to Rs.10,08,82,154 (March 31,2017: Rs.10,75,19,735; April 1, 2016:Rs. 9,66,15,435). The Company has provided an allowance for expected credit loss of Rs.24,39,212/- (March 31,2017:Rs.14,12,712)

"The top 2 to 3 customers account for more than 60% of the revenue as of March 31, 2018, March 31, 2017 and April 1, 2016. Credit risk on cash and cash equivalent is limited as the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies."

c) Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:"

	On demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
Year ended March 31, 2018						
Borrowings						
Andhra Bank Warking Capital Limites	118,988,980	-	-	-	-	118,988,980
Syndicate Bank Term Loan	-	860,869	2,717,056	25,307,448	15,501,851	44,387,224
BMW India Financial Services Pvt Ltd	-	221,329	698,763	4,068,527	-	4,988,619
Trade payables	-	12,764,436	7,871,402	638,223	-	21,274,061
Year ended March 31, 2017						
Borrowings						
Andhra Bank Warking Capital Limites	113,005,653	-	-	-	-	113,005,653
Syndicate Bank Term Loan	-	757,365	2,393,300	22,637,382	21,749,843	47,537,890
BMW India Financial Services Pvt Ltd	-	198,246	631,214	4,316,120	674,186	5,819,766
Trade payables		8,687,986	4,143,501	534,501	-	13,366,133
As at April 1, 2016						
Borrowings						
Andhra Bank Warking Capital Limites	82,077,506	-	-	-	-	82,077,506
BMW India Financial Services Pvt Ltd	-	180,605	570,193	3,897,354	1,922,412	6,570,564
Trade payables	-	6,011,512	3,053,467	477,104	-	9,542,083

40 Capital management

The Company's policy is to maintain a stable capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors capital on the basis of return on capital employed as well as the debt to total equity ratio.

For the purpose of debt to total equity ratio, debt considered is long-term and short-term borrowings. Total equity comprise of issued share capital and all other equity reserves.

The capital structure as of March 31, 2018, March 31, 2017 and April 1, 2016 was as follows:

PARTICULARS	31-Mar-18	31-Mar-17	1-Apr-16
Total equity attributable to the equity shareholders of the Company	137,218,135	109,865,886	97,929,281
As a percentage of total capital	42.70%	39.85%	38.94%
Long term borrowings including current maturities	48,822,984	52,823,783	6,828,604
Short term borrowings	135,310,457	113,005,653	146,761,006
Total borrowings	184,133,441	165,829,436	153,589,610
As a percentage of total capital	57.30%	60.15%	61.06%
Total capital (equity and borrowings)	**321,351,576**	**275,695,322**	**251,518,891**

41 Explanation on transition to Ind AS

As stated in Note 2.1, these are the first financial statements prepared in accordance with Ind AS. For the year ended March 31, 2017, the Company had prepared its financial statements in accordance with Companies (Accounting Standards) Rules, 2006 notified under section 133 of the Act and other relevant provision of the Act ('Previous GAAP'). For the purpose of transition from Previous GAAP to Ind AS, the Company has followed the guidance prescribed under Ind AS 101-first time adoption of Indian Accounting Standards ("Ind AS-101"), with effect from April 1, 2016 ('transition date').

The accounting policies set out in Note 3 have been applied in preparing these financial statements for the year ended March 31, 2018 including the comparative information for the year ended March 31, 2017 and the opening Ind AS balance sheet on the date of transition i.e. April 1, 2016

In preparing its Ind AS balance sheet as at April 1, 2016 and in presenting the comparative information for the year ended March 31, 2017, the Company has adjusted amounts reported previously in financial statements prepared in accordance with the Previous GAAP. This note explains how the transition from Previous GAAP to Ind AS has affected the Company's financial position and financial performance.

A. Mandatory exceptions to retrospective application

The Company has applied the following exceptions to the retrospective application of Ind AS as mandatorily required under Ind AS 101 "First Time Adoption of Indian Accounting Standards".:

1) Estimates: As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with the Previous GAAP unless there is objective evidence that those estimates were in error.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under Previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the Previous GAAP are listed below:

– Impairment of financial assets based on the expected credit loss model.

– Determination of the discounted value for financial instruments carried at amortised cost.

2) Classification and measurement of financial assets: Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.

B. Optional exemptions from retrospective application

Ind AS 101 "First time Adoption of Indian Accounting Standards" permits Companies adopting Ind AS for the first time to take certain exemptions from the full retrospective application of Ind AS during the transition. The Company has accordingly on transition to Ind AS availed the following key exemptions:

1) Property, plant and equipment: The Company has elected to treat previous GAAP carrying value as deemed cost for all items of its property, plant and equipment.

2) Intangible assets : The Company has elected to treat Previous GAAP carrying value as deemed cost for all items of Intangible assets.

C. The following reconciliation provide the effect of transition to Ind AS from Previous GAAP in accordance with Ind AS 101:

(i) Reconciliation of total equity as at March 31, 2017 and April 1, 2016

PARTICULARS	31-Mar-17	31-Mar-16
Total equity as reported under previous GAAP	108,995,825	97,158,671
Impact on fair value of investments through profit or loss	226,650	770,610
Impact of effective interest rate on financial liabilities	643,410	
Total equity reported under Ind AS	109,865,885	97,929,281

41 Explanation on transition to Ind AS (Continued)

(ii) Effect of Ind AS Adoption on the statement of profit and loss for the year ended March 31, 2017

PARTICULARS	Year ended March 31, 2017
Net Profit under previous GAAP	11,837,154
Impact on fair value of investments through profit or loss	(543,960)
Impact of effective interest rate on financial liabilities	643,410
Actuarial gain/loss on post employement benefit obligations	205,989
Tax effect on above adjustments	(66,833)
Net Profit under Ind AS	12,075,760
Other comprehensive income	
Actuarial gains/(losses) on post- employment benefit obligations	(205,989)
Tax on above	66,833
Total comprehensive income under Ind AS	**11,936,604**

42 Standards issued but not effective

The standards issued, but not effective up to the date of issuance of the financial statements is disclosed below:

Ind AS 115 - Revenue from contracts with customers

In March 2018, the Ministry of Corporate Affairs has notified Ind AS 115, 'Revenue from Contracts with Customers', which is effective for accounting periods beginning on or after 1 April 2018. This comprehensive new standard will supersede existing revenue recognition guidance, and requires an entity to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The new standard also will result in enhanced disclosures about revenue, provide guidance for transactions that were not previously addressed comprehensively (for example, service revenue and contract modifications) and improve guidance for multiple-element arrangements.

Ind AS 115 is effective for annual reporting periods beginning on or after April 1, 2018. The Company intends to adopt Ind AS 115 effective April 1, 2018, using the modified retrospective method. The adoption of Ind AS 115 is not expected to have a significant impact on the Company's recognition of revenues.

Other amendments to Indian Accounting Standards

The Ministry of Corporate Affairs (MCA), on 28 March 2018, issued certain amendments to Ind AS. The amendments relate to the following standards:

Ind AS 21, The Effects of Changes in Foreign Exchange Rates - The amendment lays down the principle regarding advance payment or receipt of consideration denominated or priced in foreign currency and recognition of non-monetary prepayment asset or deferred income liability.

Ind AS 12, Income Taxes - The amendment explains that determining temporary differences and estimating probable future taxable profit against which deductible temporary differences are assessed for utilization are two separate steps and the carrying amount of an asset is relevant only to determining temporary differences.

Ind AS 28, Investments in Associates and Joint Ventures - The amendment clarifies when a venture capital, mutual fund, unit trust or similar entities elect to initially recognize the investments in associates and joint ventures.

Ind AS 112, Disclosure of Interests in Other Entities – The amendment clarifies that disclosure requirements for interests in other entities also apply to interests that are classified as Held for sale or discontinued operations in accordance with Ind AS 105.

Ind AS 40, Investment Property - The amendment clarifies when a property should be transferred to / from investment property.

The amendments are effective 1 April 2018. The Company believes that the aforementioned amendments will not materially impact the financial position, performance or the cash flows of the Company.

43 Prior year comparitives

The figures of the previous year have been regrouped/reclassified, where necessary, to conform with the current year's classification.

for Mahadevan & Co
Chartered Accountants
ICAI Firm Registration Number: 001925S

for and on behalf of the Board of Directors of
Ravileela Granites Limited
CIN # L14102AP1990PLC011909

Sd/-
P Ravindranath Reddy
Partner
Membership No.: 021149

Sd/-
P Srinivas Reddy
Managing Director
DIN: 00359139

Sd/-
P Samantha Reddy
Whole time Director cum CFO
DIN: 00141961

Place: Hyderabad
Date: 30 May 2018

Sd/-
B Venkateswara Rao
Chief Executive Officer

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]

CIN:	L14102AP1990PLC011909
Name of the company:	Ravileela Granites Limited
Registered office:	Survey No. 203, Sampannabolu(V) ShameerpetMandal, Telangana, 500072

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: ...., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Saturday, 29th day of September, 2018 at 9.30 a.m. at Hotel, Inner Circle, Saboo Heights, 6-3-905, Raj Bhavan Rd, Somajiguda, Hyderabad, Telangana 500082. and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Approval of financial statements for the year ended 31.03.2018.
2. Re-appointment of Mr. P. Samantha Reddy as Director who retires by rotation.
3. Re-appointment of Mr. P. Srinivas Reddy as Managing Director of the company
4. Borrowing Powers Under Section 180 (1) (c) Of The Companies Act 2013
5. Amendment of Main objects of the Company

Signed this …..… day of………… 2018

Affix
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

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

RAVILEELA GRANITES LIMITED

Survey No. 203, Sampannabolu(V),ShameerpetMandal, Telangana - 500072

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence for the 28th Annual General Meeting of the members to be held on Saturday, 29th day of September, 2018 at 9.30 a.m. at Hotel, Inner Circle, Saboo Heights, 6-3-905, Raj Bhavan Rd, Somajiguda, Hyderabad, Telangana 500082. and at any adjourned meeting thereof.

Shareholders/Proxy's Signature_______________________________________

Shareholders/Proxy's full name_______________________________________
(In block letters)

Folio No./ Client ID_____________________

No. of shares held__________

Note:

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

Form No. MGT-12

POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

CIN : L14102AP1990PLC011909

Name of the Company : Ravileela Granites Limited

Registered office : Survey No. 203, Sampannabolu (V), Shameerpet Mandal, R. R Dist, Telangana

BALLOT PAPER		
Sl.No.	Particulars	Details
1.	Name of the First Named Shareholder (in block letters)	
2.	Postal Address	
3.	Registered No./* Clint ID No. (*Acceptable to investors holding shares in dematerialized from)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Financial Statements.			
2.	Re-appointment of Director.			
3.	Re-appointment Of P. Srinivas Reddy As Managing Director of The Company			
4.	Borrowing Powers U/s 180(1)(C) Of Companies Act, 2013			
5.	Amendment of Main objects of the Company			

Place:

Date: (Signature of the shareholder)

Route map for AGM