

**SPRING FIELDS  
INFRAVENTURES LIMITED**

**23rd  
ANNUAL REPORT  
2016-2017**

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# SPRING FIELDS INFRAVENTURES LIMITED

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## CORPORATE INFORMATION

### **BOARD OF DIRECTORS:**

1. Mr. D. Sirish - Managing Director cum CFO  
(DIN: 01999844)
2. Mr. V. Rajendra Prasad - Independent Director (DIN: 02355997)
3. Mr. N. Vishwa Prasad - Independent Director (DIN: 07038958)
4. Mr. A. Srinivas - Independent Director (DIN: 07038976)
5. Mr. Raja Pantham - Independent Director (DIN: 07547750)
6. Ms. B. Srilatha - Non-executive Director (DIN: 07119436)

### **COMPANY SECRETARY AND COMPLIANCE OFFICER:**

Mrs. Madhu Mala Solanki

### **REGISTERED OFFICE:**

1-4-879/62 Gandhinagar  
Bank Colony, Hyderabad - 500020  
Telangana, India.

### **CORPORATE IDENTITY NUMBER**

L67120TG1993PLC016767

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### **AUDITORS:**

US Murthy & Associates,  
Chartered Accountants,  
Hyderabad.

### **AUDITORS:**

M/s M.M Reddy & Co.,  
Chartered Accountants,  
G-8, Amrutha Ville, Right Wing,  
Rajbhavan Road, Somajiguda,  
Hyderabad- 500 082

### **SECRETARIAL AUDITOR**

M/s. S. S. Reddy & Associates  
Practicing Company Secretaries  
Plot No.6-3-354/13, A1  
Suryateja Apartments Hindi Nagar, Panjagutta, Hyderabad-500034.

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## **SPRING FIELDS INFRAVENTURES LIMITED**

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### **INTERNAL AUDITOR:**

M/s. VASG & Associates, Hyderabad

### **BANKERS:**

#### **ICICI Bank:**

Himayath Nagar Branch, Hyderabad

#### **Indian Bank**

Barkatpura Branch, Hyderabad

#### **Canara Bank:**

HSE Extn Counter, Hyderabad

### **AUDIT COMMITTEE:**

- |                           |   |          |
|---------------------------|---|----------|
| 1. Mr. V. Rajendra Prasad | - | Chairman |
| 2. Mr. N. Vishwa Prasad   | - | Member   |
| 3. Mr. A. Srinivas        | - | Member   |

### **NOMINATION & REMUNERATION COMMITTEE:**

- |                           |   |          |
|---------------------------|---|----------|
| 1. Mr. N. Vishwa Prasad   | - | Chairman |
| 2. Mr. V. Rajendra Prasad | - | Member   |
| 3. Mr. A. Srinivas        | - | Member   |

### **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

- |                           |   |          |
|---------------------------|---|----------|
| 1. Mr. V. Rajendra Prasad | - | Chairman |
| 2. Mr. N. Vishwa Prasad   | - | Member   |
| 3. Mr. A. Srinivas        | - | Member   |

### **INDEPENDENT DIRECTORS COMMITTEE:**

- |                           |   |          |
|---------------------------|---|----------|
| 1. Mr. V. Rajendra Prasad | - | Chairman |
| 2. Mr. N. Vishwa Prasad   | - | Member   |
| 3. Mr. A. Srinivas        | - | Member   |

### **RISK MANAGEMENT COMMITTEE:**

- |                      |   |          |
|----------------------|---|----------|
| 1. A. Srinivas       | - | Chairman |
| 2. Mr. Dayata Sirish | - | Member   |

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### **REGISTRAR & SHARE TRANSFER AGENTS**

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

**LISTED AT** : BSE Limited  
Ahmedabad Stock Exchange Limited

**ISIN** : INE717FO1010

**WEBSITE** : [www.springfieldsinfra.com](http://www.springfieldsinfra.com)

**INVESTOR E-MAIL ID** : [infospringfieldssec@gmail.com](mailto:infospringfieldssec@gmail.com)

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## SPRING FIELDS INFRAVENTURES LIMITED

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### NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the Shareholders of M/s. Spring Fields Infraventures Limited will be held on Friday, 29<sup>th</sup> day of September, 2017 at 10:30 a.m. at Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad-500072, Telangana to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017, 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 Mr. D. Sirish (DIN: 01999844) who retires by rotation and being eligible, offers himself for re-appointment
3. To appoint M/s. MM Reddy & Co., as Statutory Auditors in place of retiring auditors and to fix their remuneration and for the purpose to consider and if, thought fit, to pass with or without modification(s), the following Ordinary Resolution thereof:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, and pursuant to recommendation of Audit Committee, M/s. MM Reddy & Co., Statutory Auditors, be and are hereby appointed as the Statutory Auditors of the Company in place of retiring auditors M/s. US Murthy & Associates, Chartered Accountants and to hold the office for term of five(5) consecutive years, **from the conclusion of this 23<sup>rd</sup> Annual General Meeting till the conclusion of 28<sup>th</sup> Annual General Meeting of the Company**, subject to ratification as to the said appointment at every Annual General Meeting, and that the Board of Directors be and is hereby authorized to fix the remuneration plus applicable taxes and reimbursement of out-of-pocket expenses incurred by them during the course of audit, as Board of Directors/Audit Committee may fix in this behalf.”

**For and on behalf of the Board  
For Spring Fields Infraventures Limited**

**Sd/-  
D. Sirish**

**Managing Director cum CFO  
(Din: 01999844)**

**Place : Hyderabad  
Date : 01.09.2017**

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## SPRING FIELDS INFRAVENTURES LIMITED

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### 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 Registered 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. Explanatory Statement for item no.3 in respect of the Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2017 to 29.09.2017 (Both days Inclusive).
4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
5. 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.
6. 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.
7. 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.

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8. 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. Aarathi Consultants Private Limited)
9. 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.

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. Aarathi Consultants Private Limited Share Transfer Agents of the Company for their doing the needful.

10. 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.
11. 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.
12. 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.
13. Electronic copy of the Annual Report for 2016-2017 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 2016-2017 is being sent in the permitted mode.

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14. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016-2017 will also be available on the Company's website [www.springfieldsinfra.com](http://www.springfieldsinfra.com) in 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: [infospringfieldssec@gmail.com](mailto:infospringfieldssec@gmail.com)

### 15. Voting through electronic means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 22.09.2017, are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence at 09.00 a.m. on 26.09.2017 and will end at 05.00 p.m. on 28.09.2017. The Company has appointed Mr. Vivek Surana, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

#### The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26.09.2017 and ends on 28.09.2017. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - (i) For CDSL: 16 digits beneficiary ID,
  - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - (iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.



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- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• 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.</li><li>• 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.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"><li>• 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).</li></ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.

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- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Spring Fields Infraventures Limited.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) 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.
- (xix) 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](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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.

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- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdsindia.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.
- (xx) 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](http://www.evotingindia.com), under help section or write an email to helpdesk.evoting@cdsindia.com.
16. 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 22.09.2017.
17. 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 the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
18. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. up to the date of Annual General Meeting.
19. The Ministry of Corporate Affairs (vide circular nos. 17/2011 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  
For Spring Fields Infraventures Limited**

**Sd/-**

**D. Sirish**

**Managing Director cum CFO**

**(Din: 01999844)**

**Place : Hyderabad**

**Date : 01.09.2017**

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## SPRING FIELDS INFRAVENTURES LIMITED

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### EXPLANATORY STATEMENT

#### Item No. 3:

The Explanatory Statement for this Item No. 3 is being provided voluntarily, though strictly not required as per Section 102 of the Companies Act, 2013 ('the Act'). In terms of Section 139(1) of the Companies Act, 2013, no listed company can appoint or re-appoint an audit firm (including its affiliate firm) as auditor for more than two (2) terms of five (5) consecutive years. The Act also provided for additional transition period of three (3) years from the commencement of the Act, i.e. from April 1, 2014. The Members are informed that M/s. US Murthy & Associates, Chartered Accountants, having Registration No. 014078S, are Statutory Auditors of the Company. Accordingly, M/s. US Murthy & Associates have completed period of ten (10) years and will also be completing the additional transition period of three (3) years at the conclusion of ensuing 23<sup>rd</sup> Annual General Meeting, and the Company therefore needs to appoint a new auditor in their place. The Audit Committee and the Board of Directors have placed on record their appreciation for the professional services rendered by US Murthy & Associates., during their long association with the Company. Pursuant to and in light of the above, the Board of Directors on the recommendation of Audit Committee has appointed M/s. MM Reddy & Co., Chartered Accountants (ICAI Firm Registration Number: 010371S) Hyderabad, as Statutory Auditors of the Company, for a period of five (5) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 28th Annual General Meeting of the Company, subject to the ratification at the Annual General Meeting in each of the subsequent years during the aforementioned term of their appointment. The proposed auditor, MM Reddy & Co., Chartered Accountants have confirmed that their appointment, if made, shall be in accordance with the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 (as amended).

Accordingly, consent of the Members is sought to the Resolution as set out at Item No. 3 of the Notice for approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

**For and on behalf of the Board  
For Spring Fields Infraventures Limited**

**Sd/-**

**D. Sirish**

**Managing Director cum CFO**

**(Din: 01999844)**

**Place : Hyderabad**

**Date : 01.09.2017**

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# SPRING FIELDS INFRAVENTURES LIMITED

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## BOARD's REPORT

### To the Members,

The Directors have pleasure in presenting before you the Board's Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2017.

### 1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The performance during the period ended 31st March, 2017 has been as under:

(Rs. In Lakhs)

Particulars	2016-2017	2015-2016
Total Income	182.71	329.00
Total Expenditure	220.59	312.73
Profit Before Tax	(37.08)	16.70
Provision for Tax	(0.52)	3.23
Profit after Tax	(3.73)	13.47

### 2. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There were no material changes and commitments affecting financial position of the company between 31<sup>st</sup> March and the date of Board's Report. (I.e.01.09.2017)

Listing of shares on BSE: The shares of the Company are listed on BSE w.e.f 09.06.2017. The Company has thereby provided an exit opportunity and trading platform to the shareholders.

### 3. 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.

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## **SPRING FIELDS INFRAVENTURES LIMITED**

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### **4. PUBLIC DEPOSITS:**

The Company has not accepted any deposits falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014, during the financial year under review.

### **5. TRANSFER TO RESERVES:**

Directors have decided not to transfer any amount to reserves for the year.

### **6. DIVIDEND:**

The Directors have not recommended dividend for the year.

### **7. REVISION OF FINANCIAL STATEMENTS:**

There was no revision of the financial statements for the year under review.

### **8. DISCLOSURE UNDER SECTION 134(3) OF THE COMPANIES ACT, 2013:**

No material changes and commitments which could affect the Company's financial position have occurred between the ends of the financial year of the Company.

### **9. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

### **10. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:**

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's

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## **SPRING FIELDS INFRAVENTURES LIMITED**

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operations in future.

### **11. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

The details of transactions/contracts/arrangements entered into by the Company with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review, are furnished in detail elsewhere in the report (if applicable) and forms part of this Report.

### **12. BOARD MEETINGS DURING THE YEAR:**

The Board of Directors duly met 5 (five) times on 30.05.2016,15.06.2016,10.08.2016, 12.11.2016 and 14.02.2017 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.

### **13. CORPORATE GOVERNANCE:**

Corporate Governance is not applicable to the company since the paid up capital and net worth of the company is less than Rs.10.00 crores and Rs.25.00 crores respectively. However, the company voluntarily provides a separate section in the Annual Report titled "Report on Corporate Governance" along with the Auditors' 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.

### **14. 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 –Annexure III

### **15. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANAGERIAL PERSONNEL:**

During the year, there is no change in the Board of the Company. Mr. D. Sirish, Managing Director and CFO, retires by rotation and being eligible offers himself for re-appointment. Your directors recommend for his reappointment.

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Mrs. Madhu Mala Solanki was appointed as Company Secretary cum Compliance Officer of the Company with effect from 01.07.2017 in place of Mrs. Sharvari Suhas Khadke who resigned w.e.f 30.06.2017.

<b>Particulars</b>	<b>Name of the Director</b>
Name	Mr. Dayata Sirish
DIN	01999844
Date of Birth	01.06.1969
Date of Appointment	28.08.2014
Qualifications	M.Com
No. of Shares held in the Company	364000
Directorships held in other companies (excluding private limited and foreign companies)	–
Positions held in mandatory committees of other companies	–
Relationship with other directors of the Company	–

### **16. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

The Company has received declarations from Mr. V. Rajendra Prasad , Mr. N. Vishwa Prasad Mr. A. Srinivas and Mr. Raja Pantham, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.- Annexure-IV



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### **17. 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.

### **18. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES:**

The Company does not have any subsidiaries/associates. During the year neither any company became its subsidiary nor ceased to be its subsidiary.

### **19. STATUTORY AUDITORS:**

The existing auditors M/s. US Murthy & Associates, will retire at the ensuing Annual General Meeting on expiry of their term. Accordingly, the Board recommends the appointment of M/s. MM Reddy & Co., as statutory auditors of the Company, in place of retiring auditors from the conclusion of this Annual General Meeting till the conclusion of 28<sup>th</sup> Annual General Meeting for a period of five consecutive years and the

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same is placed for approval by the shareholders. M/s. MM Reddy & Co., have expressed their willingness for appointment

### **20. INTERNAL AUDITORS:**

M/s. VASG & Associates, Chartered Accountants, are the internal Auditors of the Company.

### **21. SECRETARIAL AUDIT:**

Pursuant to the provisions of Section 134(3) (f) & Section 204 of the Companies Act, 2013, the Board had appointed Mr. Vivek Surana, Practicing Company Secretary to undertake the secretarial audit of the company for the year 2016-17. The Secretarial audit report is enclosed as Annexure II and forms part of this report.

### **22. INDIAN ACCOUNTING STANDARDS:**

The Ministry of Corporate Affairs vide its notification dated 16<sup>th</sup> February, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015. In pursuance of the said notification, the Company adopts Indian Accounting Standards with effect from 01<sup>st</sup> April, 2017. The implementation of Indian Accounting Standards (IAS) is a major change process for which the Company has set up a dedicated team and is providing desired resources for its completion within the time frame. The impact of the change on adoption of said IAS is being assessed.

### **23. 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, 2017 and has noted that the same does not have any reservation, qualification or adverse remarks.

#### **(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 does not have any qualifications, reservations or adverse remarks.

### **24. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Since the company does not have the net worth of Rs. 500 Crores or more, or turnover of Rs. 1000 Crores or more, a net profit of Rs. 5 Crores or more during the financial year, section 135 of the Companies Act,

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## SPRING FIELDS INFRAVENTURES LIMITED

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2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

### **25. COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has signed uniform listing agreement with ASE Limited and BSE Limited and framed the following policies which are available on Company's website i.e. [www.springfieldsinfra.com](http://www.springfieldsinfra.com)

- Board Diversity Policy
- Policy on preservation of Documents
- Risk Management Policy
- Whistle Blower Policy
- Familiarisation programme for Independent Directors
- Anti Sexual Harrassment Policy
- Related Party Policy
- Code of Conduct

### **26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

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

#### **A. Conservation of Energy:**

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

#### **B. Technology Absorption:**

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

#### **C. Foreign Exchange Earnings and Out Go:**

- |                           |       |
|---------------------------|-------|
| Foreign Exchange Earnings | : NIL |
| Foreign Exchange Outgo    | : NIL |

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## SPRING FIELDS INFRAVENTURES LIMITED

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**27. INSURANCE:**

The properties and assets of Company are adequately insured.

**28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given loans or Guarantees or made investments attracting section 186 of the Companies Act, 2013 during the year under review.

**29. CREDIT & GUARANTEE FACILITIES:**

The Company has not been availing any Credit and Guarantee facilities.

**30. DISCLOSURE ABOUT COST AUDIT:**

Cost Audit is not applicable to the Company.

**31. RATIO OF REMUNERATION TO EACH DIRECTOR:**

No remuneration is paid to any director.

**32. 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.

**33. 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.

**34. SECRETARIAL STANDARDS:**

The company is in compliance with SS 1 & SS 2.

**35. EVENT BASED DISCLOSURES:**

During the year under review, the Company has not taken up any of the following activities:

- 1. Issue of sweat equity share:** 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

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## SPRING FIELDS INFRAVENTURES LIMITED

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Companies (Share Capital and Debenture) Rules, 2014.

2. **Issue of shares with differential rights:** 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.
3. **Issue of shares under employee's stock option scheme:** 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
4. **Non- Exercising of voting rights :** During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.
5. **Disclosure on purchase by company or giving of loans by it for purchase of its shares:** The Company did not purchase or give any loans for purchase of its shares.
6. **Buy back shares:** The Company did not buy-back any shares during the period under review.
7. **Disclosure about revision:** Since the company did not undergo any revision, this clause is Not Applicable to the company for the period under review.
8. **Preferential Allotment of Shares:** The Company did not allot any shares on preferential basis during the period under review.

### 36. EMPLOYEE RELATIONS AND REMUNERATION:

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 Companies Act 2013 read with Rule 5 of Companies (Appointment & Remuneration Of Managerial Personnel) Rules, 2014.

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## **SPRING FIELDS INFRAVENTURES LIMITED**

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### **37. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

**The following is the summary of sexual harassment complaints received and disposed during the calendar year.**

No. of complaints received : Nil

No. of complaints disposed off : Nil

### **38. ACKNOWLEDGEMENTS:**

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions, other statutory authorities like SEBI, ROC, Stock Exchanges, NSDL, CDSL, etc and shareholders of the Company for their continued support for the growth of the Company.

**For and on behalf of the Board  
For Spring Fields Infraventures Limited**

**Sd/-**

**D. Sirish**

**Managing Director cum CFO**

**(Din: 01999844)**

**Place : Hyderabad**

**Date : 01.09.2017**

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## **SPRING FIELDS INFRAVENTURES LIMITED**

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### **Code of Conduct**

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

Certificate of Code of Conduct for the year 2016-17 as per Regulation 17(5) read with Regulation 34(3) Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Spring Fields Infraventures Limited is committed for conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. The Company has adopted a “Code of Ethics and Business Conduct” which is applicable to all directors, officers and employees.

I hereby certify that all the Board Members and Senior Management have affirmed the compliance with the Code of Ethics and Business Conduct, under a certificate of Code of Conduct for the year 2016-17.

**For and on behalf of the Board  
For Spring Fields Infraventures Limited**

**Sd/-**

**D. Sirish**

**Managing Director cum CFO  
(Din: 01999844)**

**Place : Hyderabad**

**Date : 01.09.2017**

### CORPORATE GOVERNANCE

***\*\* Corporate Governance is not applicable to the company as its paid up-equity capital and net worth does not exceed Rs. 10 crores and Rs. 25 crores respectively. However, the company voluntarily complies with Corporate Governance as a good governance measure to keep the stakeholders informed about the company.***

Spring Fields Infraventures Limited is committed to best practices in the area of Corporate Governance. Good governance facilitates effective management and control of business, maintaining a high level of business ethics and optimizing the value for all stakeholders.

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.

### 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 Companies Corporate Governance policies ensure, among others, the accountability of the Board of Directors and the importance of its decisions to all its participants viz employees, investors, customers, regulators etc. The Company respects the inalienable rights of the shareholders to information on the performance of the Company. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

### DATE OF REPORT

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2017. The Report is updated as on the date of the report wherever applicable.

### 1. BOARD OF DIRECTORS

#### A. COMPOSITION OF THE BOARD:

The Board of the Company has 6 members (including 1 Managing Director, 4 Independent Directors and 1 Non-Executive Directors) with



## SPRING FIELDS INFRAVENTURES LIMITED

vast experience and knowledge.

None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he is a Director.

The Board has been enriched with the advices and knowledge of the Independent Directors. None of the Independent Directors has any pecuniary or business relationship except receiving sitting fees. The composition of the Board of Directors as on 31.03.2017 and details of number of Directorships/committee chairmanships/memberships attendance particulars is as under:

### **B. ATTENDANCE OF EACH DIRECTOR AT BOARD MEETING HELD DURING THE YEAR AND LAST ANNUAL GENERAL MEETING AND NUMBER OF OTHER BOARD OF DIRECTORS IN WHICH A DIRECTOR IS A MEMBER OR CHAIRPERSON.**

Name of Director	Category of Directorship	Number of Directorships in other Companies (excluding private companies)	Number of Board Committee memberships held in other Companies		Attendance Particulars		
			Member	Chairman	Last AGM 15.07.2015	Board meetings '15-16'	
						held	Attended
Mr. D. Sirish	Managing Director	-	-	-	Yes	5	5
Mr. V. Rajendra Prasad	Independent Director	-	-	-	Yes	5	5
Mr. N. Vishwa Prasad	Independent Director	-	-	-	Yes	5	5
Mr. A. Srinivas	Independent Director	-	-	-	Yes	5	5
Ms. B. Srilatha	-Non-executive Director	1	2	-	Yes	5	5
Raja Pantham	Independent Director	-	1	-	Yes	4	4

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## SPRING FIELDS INFRAVENTURES LIMITED

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### DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

There is no inter-se relationship among the directors.

### C. MEETINGS DURING THE YEAR:

The Board of Directors duly met 5 (Five) times on 30.05.2016, 15.06.2016, 10.08.2016, 12.11.2016 and 14.02.2017 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.

### D. INDEPENDENT DIRECTORS' MEETING

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors) read with Regulation 25(3) of SEBI LODR Regulations, 2015, a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent directors) was held on 14.02.2017, 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.

### E. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

All independent attend an orientation program. The details of training and familiarization program are available on company's website ([www.springfieldsinfra.com](http://www.springfieldsinfra.com)). Further, at the time of the appointment of an independent director, the Company issues a formal letter of appointment outlining his / her role, function, duties and responsibilities. The terms and conditions of appointment are available on our website ([www.springfieldsinfra.com](http://www.springfieldsinfra.com)).

2. **AUDIT COMMITTEE: (Constituted in terms of Sec 177 of the Companies Act, 2013 read with Regulation 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

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## SPRING FIELDS INFRAVENTURES LIMITED

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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, about 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.

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## SPRING FIELDS INFRAVENTURES LIMITED

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- 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 30.05.2016, 10.08.2016 12.11.2016 and 14.02.2017.

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. V. Rajendra Prasad	Chairman	NED (I)	4	4
Mr. N. Vishwa Prasad	Member	NED (I)	4	4
Mr. A. Srinivas	Member	NED (I)	4	4

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

- C. Previous Annual General Meeting of the Company was held on 29th September 2016 and Mr. V. Rajendra Prasad, Chairman of the Audit Committee, attended previous AGM.

### **3. NOMINATION AND REMUNERATION COMMITTEE(Constituted in terms of Sec 178 of the Companies Act, 2013 read with Regulation 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.

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## SPRING FIELDS INFRAVENTURES LIMITED

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- 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 ATTENDANCE DURING THE YEAR:**

<b>Name</b>	<b>Designation</b>	<b>Category</b>
Mr. N. Vishwa Prasad	Chairman	NED(I)
Mr. V. Rajendra Prasad	Member	NED(I)
Mr. A. Srinivas	Member	NED(I)

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

### **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 shouldered and individual performance.

### **POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:**

#### **1. Scope:**

This policy sets out the guiding principles for the Nomination &

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## SPRING FIELDS INFRAVENTURES LIMITED

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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.

### 2. 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, clause 49 of the Equity Listing Agreement and Regulation 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, Clause 49(II)(B) of the Equity Listing Agreement and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### 3. Policy:

#### Qualifications and criteria

- 3.1.1 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.
- 3.1.2 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.
- 3.1.3 The proposed appointee shall also fulfill the following requirements:

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## SPRING FIELDS INFRAVENTURES LIMITED

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- 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 any be prescribed, from time to time, under the companies Act, 2013, Equity listing Agreements, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

### 3.2 **Criteria of independence**

3.2.1 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.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013.

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director-

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
- (ii) who is not related to promoters or directors of the company its holding,

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## SPRING FIELDS INFRAVENTURES LIMITED

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subsidiary or associate company

- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or director, during the two immediately preceding financial year or during the current financial year;
- d. none of whose relative has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial year or during the current finance year;
- e. who, neither himself nor any of his relative-
  - (i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate company in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;
  - (ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately preceding the financial year in which he is proposed to be appointed of-
    - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - (B) any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary or associate company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;
  - (i) holds together with his relatives two per cent or more of the total voting power of the company; or
  - (ii) is a chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the company any of its promoters , directors or its holding subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
  - (iii) is a material supplier, service provider or customer or a lesser or lessee of the company.
- f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or this disciplines related to the company's business.



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## **SPRING FIELDS INFRAVENTURES LIMITED**

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- g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.
- h. who is not less than 21 years of age

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

### **3.3 Other directorships/ committee memberships**

3.3.1 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 director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

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

3.3.3 A Director shall not serve 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.

3.3.4 A Director shall not be a member in more than 10 committee 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.

## **4. STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

### **A) COMPOSITION:**

The Details of composition of the Committee are given below:

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## SPRING FIELDS INFRAVENTURES LIMITED

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Name	Designation	Category
Mr. V. Rajender Prasad	Chairman	NED(I)
Mr. N. Vishwa Prasad	Member	NED(I)
Mr. A. Srinivas	Member	NED(I)

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

### **B. NAME AND DESIGNATION OF COMPLIANCE OFFICER**

Mrs. Madhu Mala Solanki, Company Secretary of the company is the compliance officer of the Company.

### **C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2016-17**

<b>INVESTOR COMPLAINTS</b>	
<b>Particulars</b>	<b>Year ended 31.03.2017</b>
Pending at the beginning of the year	NIL
Received during the year	NIL
Disposed of during the year	NIL
Remaining unresolved at the end of the year	NIL

### **5. REMUNERATION OF DIRECTORS:**

- A. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY:** The Non-Executive Directors have no pecuniary relationship or transactions.
- B. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:** As per the remuneration policy of the company.
- C. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2016-17 AND OTHER DISCLOSURES:**

## SPRING FIELDS INFRAVENTURES LIMITED

Name of the Director	Salary(Rs)	Sitting fees(Rs)	Number of shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. D. Sirish	–	–	364000	–	–	–	–
Mr. V. Rajendra Prasad	–	–	–	–	–	–	–
Mr. N. Vishwa Prasad	–	–	–	–	–	–	–
Mr. A. Srinivas	–	–	–	–	–	–	–
Ms. B. Srilatha	–	–	–	–	–	–	–
Mr. Raja Pantham	–	–	–	–	–	–	–

### D. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI LODR Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and other Committees of the Board. Structured questionnaires were prepared after taking in to consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of participation in the meetings and contribution, independence of judgments, safeguarding the interest of the Company and other stakeholders, etc. The performance evaluation of the Independent Directors was carried out by.

### 6. 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 and individual performance.

### **Remuneration policy for Directors, key managerial personnel and other employees**

#### **1. Scope:**

- 1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

#### **2. Terms and Reference:**

In this policy the following terms shall have the following meanings:

- 2.1 **“Director”** means a director appointed to the Board of the company.
- 2.2 **“key managerial personnel”** means
- (i) The Chief Executive Officer or the managing director or the manager;
  - (ii) The Company Secretary;
  - (iii) The Whole-time Director;
  - (iv) The Chief Finance Officer; and
  - (v) Such other office as may be prescribed under the companies Act, 2013
- 2.3 **“Nomination and Remuneration committee”** means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **3. Policy:**

- 3.1 Remuneration to Executive Director and key managerial personnel
- 3.1.1 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 approved by the shareholders.
- 3.1.2 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.

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## **SPRING FIELDS INFRAVENTURES LIMITED**

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3.1.3 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) Retirement benefits
- (vi) Annual performance Bonus

3.1.4 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.

### **3.2 Remuneration to Non – Executive Directors**

3.2.1 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 as per the provisions of the Companies Act.

3.2.2 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.

### **3.3. Remuneration to other employees**

3.3.1. 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.

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## SPRING FIELDS INFRAVENTURES LIMITED

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### 7. RISK MANAGEMENT COMMITTEE:

#### A.) COMPOSITION:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. A. Srinivas	Chairperson	NED(I)
Mr. Dayata Sirish	Member	ED

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

**ED** : Executive Director

#### B) 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 all known and emerging risks have been identified and mitigated or managed.

## SPRING FIELDS INFRAVENTURES LIMITED

### 8. DETAILS ON GENERAL BODY MEETINGS:

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

Financial Year	Date	Time	Location	Special / Ordinary Resolution
2015-16	29.09.2016	11:45 AM	Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad-500072, Telangana	<ol style="list-style-type: none"> <li>1. Appointment of Mr. Raja Pantham as Independent Director of the Company</li> <li>2. Appointment of D. Sirish (DIN: 01999844) as Managing Director of the Company</li> </ol>
2014-15	15.07.2015	11:00 AM	Gandinagar, Bank Colony, Hyderabad, Telangana-500020.	<ol style="list-style-type: none"> <li>1. Appointment of Ms. B. Srilatha as Director of the Company</li> <li>2. Amendment of Articles of Association of the Company.</li> </ol>
2014-15 (EGM)	22.12.2014	4.00 PM	Flat.No.401,3-5-874/A, R K Vipanchi Estates, Hyderguda, Hyderabad. Telangana-500029	<ol style="list-style-type: none"> <li>1. Increase in authorized share capital</li> <li>2. Alteration of Capital Clause of Memorandum of Association</li> <li>3. Alteration of Articles of Association</li> <li>4. Issue of equity shares to the promoters and others.</li> </ol>
2013-14	30.09.2014	11:00 AM	Flat.No.401,3-5-874/A, R K Vipanchi Estates, Hyderguda, Hyderabad. Telangana-500029	<ol style="list-style-type: none"> <li>1. Appointment of Mr. A. Rajendra Prasad (DIN 01814389) as a Director of the Company.</li> <li>2. Appointment of Mr. D. Sirish as Director of the Company</li> <li>3. Appointment of Mr. V. Rajendra Prasad as Director of the Company</li> <li>4. Appointment of Mr. N. Vishwa Prasad as Director of the Company</li> <li>5. Appointment of Mr. A. Srinivas as Director of the Company</li> <li>6. Amendment of Articles of Association of the Company.</li> </ol>

**B. PASSING OF RESOLUTION BY POSTAL BALLOT**

No resolutions were passed during the year by postal ballot

**9. OTHER DISCLOSURES**

**A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:**

During the year under review, the Company had not entered in to any materially significant transaction with any related party. During the year, the Company had not entered into any other 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 that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.

**B. 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. The Board reviews the compliance of all the applicable laws and gives appropriate directions wherever necessary.

**C. WHISTLE BLOWER POLICY: *(Set up in terms of Sec 177 of the Companies Act, 2013 read with Regulation 22 of SEBI LODR Regulations, 2015)***

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 Chairman of the Audit Committee, 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.

**D. CODE OF CONDUCT**

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.



**Declaration on Code of Conduct for the year 2016-17**

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on March 31, 2017 as envisaged in Regulation 26(3) of the Listing Regulations.

**E. Disclosure of Accounting Treatment**

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 129 of the Companies Act, 2013.

**F. 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.

**G. CEO/ CFO Certification**

The Whole time Director and CEO/ CFO certification of the financial statements for the year 2016-17 is provided in Annexure I.

**H. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately complied with and the status of non-mandatory requirements is given below:

- i. The Chairman of the Company is an Executive Chairman and hence the provisions for Non-Executive Chairman are not applicable. All other requirements of the Board during the year have been complied with.
- ii. The financial Statements are free from any Audit Qualifications.
- iii. At present, other non-mandatory requirements have not been adopted by the Company.

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## **SPRING FIELDS INFRAVENTURES LIMITED**

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### **10. MEANS OF COMMUNICATION**

The quarterly, half-yearly and yearly financial results will be sent to the Stock Exchanges immediately after the Board approves the same and these results will also be published in prominent daily newspapers. These financial statements, press releases are also posted on the Company's website, at [www.springfieldsinfra.com](http://www.springfieldsinfra.com) As the financial performance of the Company is well published, individual communication of half yearly results are not sent to the shareholders.

### **11. GENERAL SHAREHOLDER INFORMATION:**

#### **A. ANNUAL GENERAL MEETING:**

**Day, Date and Time:** Friday, 29<sup>th</sup> September, 2017 at 10.30 am  
**Venue:** Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad- 500072, Telangana

#### **B. FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2017-18 (TENTATIVE SCHEDULE)**

Financial year to which the Annual General Meeting relates: 2016-17

Financial calendar: 2017-18 (tentative)

Adoption of Quarterly results for the Quarter ending

- 30th June, 2017 : 1st/2nd Week of September 2017
- 30th September, 2017 : 1st/2nd Week of December, 2017
- 31st December, 2018 : 1st/2nd Week of February, 2018
- 31st March, 2018 : on or before 30th May 2018

Annual General Meeting (Next year) : August / September, 2018

#### **C) BOOK CLOSURE DATE:**

23<sup>rd</sup> September, 2017 to 29<sup>th</sup> September, 2017 (both days inclusive)

#### **D) LISTING ON STOCK EXCHANGES:**

The equity shares of the Company are listed on BSE Ltd and ASE Ltd. and ASE Ltd. The Company has paid the listing fees to the Stock Exchanges.

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## SPRING FIELDS INFRAVENTURES LIMITED

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**E) ELECTRONIC CONNECTIVITY:**

ISIN: **INE717F01010**

**F) STOCK CODE:**

Exchange: BSE Limited      Code: 540570

**EXCHANGE ADDRESS:** BSE LIMITED, P.J. Towers, Dalal Street, Mumbai- 400001. ASE LIMITED, A-2, Kamdhenu Complex, Opp Sahajanand College, Panjara Pol, Ambawadi, Ahmedabad, Gujarat 380015

**G) MARKET PRICE DATA:**

There is no trading on BSE/ASE Limited for the year 2016-17

**H) REGISTRARS AND TRANSFER AGENTS:**

Aarathi Consultants Pvt. Ltd.  
1-2-285, Domalguda, Hyderabad- 500 029.  
Tel: (040) 27642217/27638111  
Fax: (040) 27632184  
Email: [info@aarthiconsultants.com](mailto:info@aarthiconsultants.com)

**I) SHARE TRANSFER SYSTEM:**

The Transfer of Shares is affected by the Registrars after necessary approval of the Board/Share Transfer Committee. Transfer generally takes 1-2 weeks.

## SPRING FIELDS INFRAVENTURES LIMITED

### J) Shareholding pattern as on 31.03.2017:

S. No	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group	--	-
1.	Indian	--	-
	Individual	1703845	32.44
2.	Foreign	--	-
	Individual	--	--
	<b>Sub-Total A</b>	<b>1703845</b>	<b>32.44</b>
B	Public Shareholding	--	-
1.	Institutions	250000	4.76
2.	Non Institutions	3298655	62.80
	Sub Total B	3548655	67.56
	<b>Grand Total (A+B)</b>	<b>5252500</b>	<b>100</b>

### K) Distribution of Shareholding as on 31.03.2017

SL. NO.	CATEGORY	HOLDERS	HOLDERS PERCENTAGE	SHARES	AMOUNT	AMOUNT PERCENTAGE
1	1 - 5000	2722	91.19	311450	3114500	15.93
2	5001 - 10000	73	2.45	61900	619000	1.18
3	10001 - 20000	41	1.37	66925	669250	1.27
4	20001 - 30000	47	1.57	119700	1197000	2.28
5	30001 - 40000	9	0.3	31600	316000	0.6
6	40001 - 50000	18	0.6	83800	838000	1.6
7	50001 - 100000	32	1.07	234100	2341000	4.46
8	100001 & Above	43	1.44	4343025	43430250	82.68
	<b>Total:</b>	<b>2985</b>	<b>100</b>	<b>5252500</b>	<b>52525000</b>	<b>100</b>

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## SPRING FIELDS INFRAVENTURES LIMITED

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### L) DEMATERIALISATION & LIQUIDITY OF SHARES:

Trading in Company's shares is permitted only in dematerialised form for all investors. The ISIN allotted to the Company's scrip is INE281P01016. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form. Shares of the Company are actively traded in BSE Limited and NSE. Hence have good liquidity.

<b>Particulars</b>	<b>No. of Shares</b>	<b>% Share Capital</b>
NSDL	32,42,000	61.72
CDSL	8,56,400	16.30
PHYSICAL	11,54,100	21.98
<b>Total</b>	<b>52,52,500</b>	<b>100.00</b>

### M) Address for Correspondence:

1-4-879/62, Gandhinagar,  
Bank Colony, Hyderabad-500020.

**For and on behalf of the Board  
For Spring Fields Infraventures Limited**

**Sd/-**

**D. Sirish**

**Managing Director cum CFO  
(Din: 01999844)**

**Place : Hyderabad**

**Date : 01.09.2017**

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## SPRING FIELDS INFRAVENTURES LIMITED

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### ANNEXURE I

#### **CERTIFICATE BY THE MANAGING DIRECTOR CUM CFO OF THE COMPANY**

To,  
The Board of Directors  
M/s. Spring Fields Infraventures Limited  
Dear Sir,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. I have reviewed the financial statements and the cash flow statement for the year ended 31st March 2017 and to the best of my knowledge and belief;
  - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
  - b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and
4. That I have informed the auditors and the audit committee of:
  - a) Significant changes in the internal control during the year;
  - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

**For and on behalf of the Board  
For Spring Fields Infraventures Limited**

**Sd/-**

**D. Sirish**

**Managing Director cum CFO**

**(Din: 01999844)**

**Place : Hyderabad**

**Date : 01.09.2017**

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## SPRING FIELDS INFRAVENTURES LIMITED

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### DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

As per Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company hereby discloses the details of unpaid/unclaimed dividend and the respective share thereof as follows:

Aggregate No. of Shareholders and the outstanding shares in the suspense account at the beginning of the year.	No. of shareholders who approached the company for transfer of shares from suspense account during the year.	No. of shareholders to whom shares were transferred from suspense account during the year.	Aggregate No. of Shareholders and the outstanding shares in the suspense account at the end of the year.
NIL	NIL	NIL	NIL

***\*\* Voting Right on these shares shall remain frozen till the rightful owner of such shares claims the shares.***

### Management Discussion and Analysis Report:

#### (a) Industry structure and developments:

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country.

Over the five years to 2017, competing trends have defined the Global Computer Hardware Manufacturing industry's performance. Rising income levels throughout the world and the ubiquity of computer technology have increased demand for industry products, particularly in emerging markets. Conversely, growing competition from tablet devices and mobile phones has eroded demand for traditional PCs worldwide. Over the next five years, the industry will benefit from broad economic growth and greater market acceptance of digital information. Furthermore, product innovations and growing demand for information technology in emerging markets will fuel revenue growth in these regions...

The Indian construction equipment industry is reviving after a gap of four years and is expected to grow to US\$ 5 billion by FY2019-20 from current size of US\$ 2.8 billion. Foreign Direct Investment (FDI) received in Construction Development sector (townships, housing, built up infrastructure and construction development projects) from April 2000 to December 2016 stood at US\$ 24.3 billion, according to the Department of Industrial Policy and Promotion (DIPP).

#### (b) Opportunities and Threats.

Proliferating domestic and offshore infrastructure funds target the Indian infrastructure market, driven by strong demand from the transport, power, urban infrastructure and irrigation segments.

There is the opportunity for the domestic industry to become more organised, with the creation of more large firms through organic growth and acquisitions. This would improve overall construction quality.

Strong population growth and a growing economy is fuelling demand for infrastructure.

The government is looking to attract private companies to invest in infrastructure through PPPs.



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## SPRING FIELDS INFRAVENTURES LIMITED

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India's government is keen to facilitate private sector participation in infrastructure.

Growing demand in emerging markets will provide the industry with a platform for growth Computer hardware manufacturing activity in Asia is growing rapidly, due to cost benefits Lower unit selling prices will bolster volume demand, but lower prices could affect revenue

**(c) Segment-wise or product-wise performance.**

During the year under review, the Company has recorded revenue of Rs. **18,271,164** and made a loss of Rs. **3,737,340** against revenue of Rs. **32,943,105** and net profit of Rs. **1,347,815** in the previous financial year 2015-16.

**(d) Outlook**

The management is doing its best to forge relations with other companies and take the company forward in the new business lines. However, the outlook of the management is cautious in view of the competitive nature of the market.

**(e) Risks and concerns.**

There are low levels of domestic expertise, stemming from a shortage of skilled project managers and engineers.

There is low mechanisation and limited use of modern technological equipment. Limited long-term borrowing capability on the domestic banking sector due to an immature bond market.

Risks of damage to a firm's reputation, brand, and image and risks to the network, security, and privacy of a firm as well as loss of intellectual property were the top ranking risk concerns for firms in the hardware sector. Other top ranking risk factors in this sector were supply chain vendor and product recall risks, business Interruption, changes in economic conditions, risks associated with partnerships with vendors and other strategic alliances, and potential changes in the legislative, corporate governance, regulatory environment. Our survey also found that access to capital and risks of failure to attract and retain key talent as among the top ten risk factors for firms in hardware sector.

**(f) Internal control systems and their adequacy.**

The system of internal control has been established to provide reasonable assurance of safeguarding assets and maintenance of

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## SPRING FIELDS INFRAVENTURES LIMITED

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proper Accounting Records and its accuracy. The business risks and its control procedures are reviewed frequently. Systems audit is also conducted regularly to review the systems with respect to Security and its Adequacy. Reports are prepared and circulated to Senior Management and action taken to strengthen controls where necessary.

**(g) Discussion on financial performance with respect to operational performance.**

During the year under review, the Company has recorded revenue of Rs. **18,271,164** and made a loss of Rs. **3,737,340** against revenue of Rs. **32,943,105** and net profit of Rs. **1,347,815** in the previous financial year 2015-16.

**(h) Material developments in Human Resources / Industrial Relations front, including number of people employed.**

Your company continues to have cordial relations with its employees and other stakeholders.

**(i) Disclosure of Accounting Treatment: The Company has not carried out any treatment different from that prescribed in Accounting Standards.**

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# SPRING FIELDS INFRAVENTURES LIMITED

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## ANNEXURE-II

### 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, 2017**

To,  
The Members of  
M/s. Spring Fields Infraventures Limited

We have conducted the audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Spring Fields Infraventures 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 my 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 financial year commencing from 1st April, 2016 and ended 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2017 according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came into effect on various dates;
  - (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), Overseas Direct Investment and External Commercial Borrowings;

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## SPRING FIELDS INFRAVENTURES LIMITED

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- (v) The Securities and Exchange Board of India Act, 1992 ('SEBI Act')
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 2016-17:-
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **All the required disclosures from time to time and as and when applicable were complied with.**
  - ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable**
  - iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable**
  - iv. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable**
  - v. 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**
  - vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
  - vii. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable**
  - viii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading regulations; **The Company has framed code of conduct for regulating & reporting trading by Insiders and for Fair Disclosure, 2015 and displayed the same on company's Website i.e www.springfieldsinfra.com and all required disclosures from time to time as and when applicable are complied with.**
  - ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable and
  - x. The Company has signed Uniform listing agreement with Ahmedabad Stock Exchange Limited;

The company has framed the policies as mentioned below and displayed the same on the company's website i.e www.springfieldsinfra.com.

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## SPRING FIELDS INFRAVENTURES LIMITED

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- Board Diversity Policy
  - Policy on Preservation of Documents
  - Risk Management Policy
  - Whistle Blower Policy
  - Related party transaction policy
  - Familiarisation programme for independent directors
  - Anti Sexual harassment policy
  - Code of conduct
3. During the year the company has conducted 5 Board meetings, 4 Audit committee meetings, 4 Stakeholders Relationship Committee meetings. 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 Listing Agreement entered into by the Company with BSE Limited.
4. During the financial year under report, the Company has complied with the provisions of the New Companies Act, 2013, Old Companies Act, 1956 to the extent applicable and the Rules, Regulations, Guidelines, Standards, etc., mentioned above.
5. We have relied on the representation made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other applicable Acts, Laws and Regulations with respect to Industry related Laws, Environmental Laws, Acts prescribed under Prevention and Control of Pollution, Intellectual Property Laws, Municipality Laws to the extent applicable, and other local Laws as applicable.

### **OBSERVATIONS:**

- (a) 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;

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## SPRING FIELDS INFRAVENTURES LIMITED

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- 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 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:-**

- 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.
- Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- 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.
- We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

**For Vivek Surana & Associates**

**Place: Hyderabad**  
**Date : 01.09.2017**

**Sd/-**  
**Vivek Surana**  
**Proprietor**  
**C.P.No. : 12901**  
**M.No. : A24531**

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## SPRING FIELDS INFRAVENTURES LIMITED

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### Annexure

To,

The Members of  
M/s Spring Fields Infraventures Limited

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

1. Maintenance of secretarial records 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 Vivek Surana & Associates**

**Place: Hyderabad**  
**Date : 01.09.2017**

**Sd/-**  
**Vivek Surana**  
**Proprietor**  
**C.P.No. : 12901**  
**M.No. : A24531**

# SPRING FIELDS INFRAVENTURES LIMITED

## ANNEXURE- III

### MGT 9

#### Extract of Annual Return

As on the Financial Year 31.03.2017

**[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	L67120TG1993PLC016767			
ii.	Registration Date	20/12/1993			
iii.	Name of the Company	M/s. Spring Fields Infraventures Limited			
iv.	Category / Sub-Category of the Company	Company Limited by Shares Indian Non-Government Company			
v.	Address of the Registered office and contact details	1-4-879/62, Gandhinagar, Bank Colony Hyderabad Telangana- 500020. Email Id: <a href="mailto:infospringfieldssec@gmail.com">infospringfieldssec@gmail.com</a> Website: <a href="http://www.springfieldsinfra.com">www.springfieldsinfra.com</a>			
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 : <a href="mailto:info@arthiconsultants.com">info@arthiconsultants.com</a>			
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	Construction and project related activity	9953	100%		
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-					
S.No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
	The Company does not have any subsidiaries.				



## SPRING FIELDS INFRAVENTURES LIMITED

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)										
i) Category-wise Share Holding:-										
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
<b>(1) Indian</b>										
Individual/ HUF	1703845	0	1703845	32.44	1712845	0	1703845	32.44	--	
Central Govt.	--	--	--	--	--	--	--	--	--	
State Govt. (s)	--	--	--	--	--	--	--	--	--	
Bodies Corp.	--	--	--	--	--	--	--	--	--	
Banks / FI	--	--	--	--	--	--	--	--	--	
Any Other....	--	--	--	--	--	--	--	--	--	
<b>Sub-total (A) (1) :-</b>	--	--	--	--	--	--	--	--	--	
<b>(2) Foreign</b>										
a) NRIs - Individuals	--	--	--	--	--	--	--	--	--	
b) Other - Individuals	--	--	--	--	--	--	--	--	--	
c) Bodies Corp.	--	--	--	--	--	--	--	--	--	
d) Banks / FI	--	--	--	--	--	--	--	--	--	
e) Any Other....	--	--	--	--	--	--	--	--	--	
<b>Sub-total (A) (2):-</b>	--	--	--	--	--	--	--	--	--	
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	1703845	0	1703845	32.44	1703845	0	1703845	32.44	--	
<b>B. Public Shareholding</b>										
<b>1. Institutions</b>										
a) Mutual Funds	--	--	--	--	--	--	--	--	--	
b) Banks / FI	--	--	--	--	--	--	--	--	--	
c) Central Govt	--	--	--	--	--	--	--	--	--	
d) State Govt(s)	250000	0	250000	4.76	1703845	--	1703845	32.44	--	
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--	
f) Insurance Companies	--	--	--	--	--	--	--	--	--	
g) FIs	--	--	--	--	--	--	--	--	--	
h) Foreign Venture Capital Fund	--	--	--	--	--	--	--	--	--	
i) Others (specify)	--	--	--	--	--	--	--	--	--	

## SPRING FIELDS INFRAVENTURES LIMITED

<b>2. Non Institutions</b>									
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	106850	27400	134250	2.56	106850	27400	134250	2.56	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	67225	817700	884925	16.85	73225	811700	870340	16.85	--
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1960480	309000	2269480	68.05	0	2269480	2269480	68.05	--
c) Others (specify)									
1. NRI	10000	0	10000	0.19	10000	0	10000	0.19	--
2. Employees	--	--	--	--	--	--	--	--	--
3. Clearing Members	--	--	--	--	--	--	--	--	--
4. NBFC's registered with RBI									
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	2394555	1154100	3548655	67.56	431075	3108580	3539655	67.4	0.16
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	4082200	1154100	5252500	100.00	2143920	3108580	5252500	100	

## SPRING FIELDS INFRAVENTURES LIMITED

<b>(ii) Shareholding of Promoters</b>								
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
		No. of shares	% of Total Shares of the Company	% of shares pledged/encumbered to total shares	No. of shares	% of Total Shares of the Company	% of shares pledged/encumbered to total shares	
1	JSV Securities Private Limited	398845	7.59	--	398845	7.59	--	--
2	K.Vishwani	120000	2.28	--	120000	2.28	--	--
3	K.Swathi	100000	1.90	--	100000	1.90	--	--
4	D.Sai Ram	130000	2.48	--	130000	2.48	--	--
5	D.Y. Jai Deep	100000	1.90	--	100000	1.90	--	--
6	D.Sirish	355000	6.76	--	355000	6.76	--	--
7	Veerraju	120000	2.28	--	120000	2.28	--	--
8	Yadaiah	120000	2.28	--	120000	2.28	--	--
9	K.Nagabhushanam	110000	2.09	--	110000	2.09	--	--
10	K.Anitha	90000	1.17	--	90000	1.17	--	--
11	Sainath Goud	30000	0.57	--	30000	0.57	--	--
12	D. Vinod Kumar	30000	0.57	--	30,000	0.57	--	--

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

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
1	Mr. Dayata Sirish	3,55,000	6.76	3,64,000	6.93

**(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	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	JVS Securities (P) Ltd	--	--	398845	7.59
2	Jyothirlingam Komaravelli	300000	5.71	300000	5.71
3	Bejgam Lata	300000	5.71	300000	5.71

## SPRING FIELDS INFRAVENTURES LIMITED

4	Sushma Kupunarapu	300000	5.71	300000	5.71
5	Mallikarjun Komaravelli	300000	5.71	300000	5.71
6	Andhra Pradesh Industrial Development Corporation	250000	7.68	250000	7.68
7	Darapuneni Megha Sai Ram	130000	2.48	130000	2.48
8	Veeraraju Pericherla	120000	2.28	120000	2.28
9	Boorugu Srikanth	300000	5.71	300000	5.71
10.	Vishwani Komaravelli	--	--	120000	2.28

**(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	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>D. Sirirsh</b>				
	At the beginning of the year	355000	6.76	355000	6.76
	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	355000	6.76	355000	6.76
2.	<b>Rajendra Prasad Vudiga</b>				
	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	--	--	--	--
3.	<b>Vishwa Prasad Nethi</b>				
	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	--	--	--	--
4.	<b>Alladi Srinivas</b>				
	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	--	--	--	--

## SPRING FIELDS INFRAVENTURES LIMITED

5.	<b>Burugu SriIatha</b>				
	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	--	--	--	--
6.	<b>Raja Pantham</b>				
	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	--	--	--	--

### 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	--	100000	--	100000
<b>Total (i+ii+iii)</b>	--	100000	--	100000
Change in Indebtedness during the financial year Addition Reduction	--	1,568,372	--	1,568,372
Net Change	--	1,568,372	--	1,568,372
<b>Indebtedness at the end of the financial year</b> i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	--	1,668,372	--	1,668,372
<b>Total (i+ii+iii)</b>	--	1,668,372	--	1,668,372

### 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	-	-
2.	Stock Option	--	--

## SPRING FIELDS INFRAVENTURES LIMITED

3.	Sweat Equity	--		--
4.	Commission - as % of profit - Others, specify...	--		--
5.	Others, please specify	--		--
6.	Ceiling as per the Act	--		--
		--		--

### B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Director				Total Amount
1.	Independent Directors Fee for attending board / committee meetings • Commission • Others, please specify	--	--	--	--	--
	Total (1)	--	--	--	--	--
2.	Other Non-Executive Directors • Fee for attending board / committee meetings • commission • Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--	--
	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			
		CEO	Company Secretary	CFO	Total
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	--	1,80,000	--	1,80,000
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please Specify				
6.	Total		1,80,000		1,80,000

### 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)
<b>A. COMPANY</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>B. DIRECTORS</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

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# SPRING FIELDS INFRAVENTURES LIMITED

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## ANNEXURE IV

### DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To,  
The Board of Directors  
M/s. Spring Fields Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of 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 up to 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,**

**Date: 01.09.2017**  
**Place: Hyderabad**

**S/d-**  
**V. Rajendra Prasad**  
**(Independent director)**

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# SPRING FIELDS INFRAVENTURES LIMITED

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## ANNEXURE IV

### DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To,  
The Board of Directors  
M/s. Spring Fields Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of 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 up to 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,**

**Date: 01.09.2017**  
**Place: Hyderabad**

**S/d-**  
**N. Vishwa Prasad**  
**(Independent director)**



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# SPRING FIELDS INFRAVENTURES LIMITED

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## ANNEXURE IV

### DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To,  
The Board of Directors  
M/s. Spring Fields Infraventures Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of 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 up to 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,**

**Date: 01.09.2017**  
**Place: Hyderabad**

**S/d-**  
**A. Srinivas**  
**(Independent director)**

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# SPRING FIELDS INFRAVENTURES LIMITED

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## ANNEXURE IV

### DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To,  
The Board of Directors  
M/s. Spring Fields Infraventures Limited

Dear Sir,

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- (a) I declare that up to 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,**

**Date: 01.09.2017**  
**Place: Hyderabad**

**S/d-**  
**Raja Pantham**  
**(Independent director)**

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# SPRING FIELDS INFRAVENTURES LIMITED

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## INDEPENDENT AUDITOR'S REPORT

To the Members of *M/s. Springfields Infraventures Limited*,

### Report on the Audit of the Standalone Financial Statements:

#### Opinion:

We have audited the standalone financial statements of *M/s. Springfields Infraventures Limited* ("the Company"), which comprise the balance sheet as at 31st March 2017 and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017 and profit/loss, and its cash flows for the year ended on that date.

#### Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibility of Management for Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and

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## SPRING FIELDS INFRAVENTURES LIMITED

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prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements:**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Report on Other Legal and Regulatory Requirements:**

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

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

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.

- (a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (b) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with

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## SPRING FIELDS INFRAVENTURES LIMITED

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Rule 7 of the Companies (Accounts) Rules, 2014.

- (d) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (e) The report with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are not applicable to the company vide amended notification G.S.R 464(E), dated 13<sup>th</sup> June 2017.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position as on 31.03.2017.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. The company does not have any amounts required to be transfer to Investor Education and Protection Fund, hence no delay in transferring amounts to the Investor Education and Protection Fund.
  - iv. The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and these are in accordance with the books of accounts maintained by the company.

For and on behalf of  
US Murthy & Associates  
Chartered Accountants  
Firm's Registration No: 014078S

Sd/-  
CA.R.Koteswara Rao  
Partner  
Membership No: 230862

Place of Signature: Hyderabad  
Date: 30.05.2017

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## **SPRING FIELDS INFRAVENTURES LIMITED**

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### **“Annexure A” to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.  
  
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) The Company has maintained Cost records as required under Sub section (1) of Section 148 of Act in respect of activities carried on by the

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## SPRING FIELDS INFRAVENTURES LIMITED

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company.

- 7) A) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. And according to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 except the following for a period of more than six months from the date on when they become payable.
- B) According to the information and explanation given to us, there are no dues of Income tax, Sales tax, Service tax, Duty of customs, Duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

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## SPRING FIELDS INFRAVENTURES LIMITED

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- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of  
US Murthy & Associates  
Chartered Accountants  
Firm's Registration No: 014078S

Sd/-  
CA.R.Koteswara Rao  
Partner  
Membership No: 230862

Place of Signature: Hyderabad  
Date: 30.05.2017



# SPRING FIELDS INFRAVENTURES LIMITED

## BALANCE SHEET AS AT 31.03.2017

All amounts are in Indian Rupees unless otherwise stated.

Particulars	Note No.	As at 31.03.2017 Amount in Rs.	As at 31.03.2016 Amount in Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>A SHAREHOLDERS' FUNDS</b>			
a. Share Capital	2	52,525,000	52,525,000
b. Reserves and Surplus	3	(21,173,992)	(17,436,652)
		<b>31,351,008</b>	<b>35,088,348</b>
<b>B SHARE APPLICATION MONEY PENDING</b>			
		-	-
<b>C NON CURRENT LIABILITIES</b>			
Deferred tax liabilities (Net)	4	(210,014)	(158,680)
		<b>(210,014)</b>	<b>(158,680)</b>
<b>D CURRENT LIABILITIES</b>			
a. Short term borrowings	5	1,668,372	100,000
a. Trade payables	6	2,227,275	944,855
b. Other Current Liabilities	7	30,813,040	875,638
c. Short Term Provisions	8	127,789	763,519
		<b>34,836,476</b>	<b>2,684,012</b>
<b>TOTAL</b>		<b>65,977,470</b>	<b>37,613,680</b>
<b>II ASSETS</b>			
<b>E NON CURRENT ASSETS</b>			
a. Fixes Assets			
(i) Tangible Assets	9	1,096,442	1,873,328
(ii) Intangible Assets		7,000,000	10,000,000
b. Other Non-current Assets	10	10,000	10,000
		<b>8,106,442</b>	<b>11,883,328</b>
<b>F CURRENT ASSETS</b>			
a. Inventories		854,810	1,857,054
a. Trade receivables	11	8,487,981	19,746,693
b. Loans & Advances	12	46,488,394	2,436,793
c. Cash & Cash equivalents	13	2,039,842	1,689,811
		<b>57,871,027</b>	<b>25,730,351</b>
<b>TOTAL</b>		<b>65,977,469</b>	<b>37,613,679</b>

The Notes referred to above and the notes to accounts form an integral part of the Balance Sheet

For US Murthy & Associates  
Firm Registration No: 014078S  
Chartered Accountants

CA.R.Koteswara Rao  
Partner  
Membership No: 230862

Place : Hyderabad  
Date: 30.05.2017

For and on behalf of the Board of Directors of  
M/S SPRINGFIELDS INFRAVENTURES LIMITED

Sd/-  
D. Sirish  
Managing Director cum CFO

Sd/-  
Sharvari Suhas Khadke  
Company Secretary

## SPRING FIELDS INFRAVENTURES LIMITED

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2017

All amounts are in Indian Rupees unless otherwise stated.

Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
		Amount in Rs.	Amount in Rs.
I. Gross Sales	14	18,271,164	32,900,995
II. Other income	15	-	42,110
<b>III. TOTAL REVENUE (I+II)</b>		<b>18,271,164</b>	<b>32,943,105</b>
IV. EXPENSES:			
Purchases	16	15,650,390	28,757,867
Depreciation & Amortisation	9	776,885	1,361,937
Other Expenses	17	5,632,563	1,152,759
<b>TOTAL EXPENSES(IV)</b>		<b>22,059,838</b>	<b>31,272,564</b>
V. Profit before exceptional and extraordinary items and Tax (III-IV)		(3,788,674)	1,670,541
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		(3,788,674)	1,670,541
VIII. Extraordinary items		-	-
<b>IX. PROFIT BEFORE TAX (VII-VIII)</b>		<b>(3,788,674)</b>	<b>1,670,541</b>
X. TAX EXPENSES			
1. Current Tax		-	577,194
2. Deferred Tax		(51,334)	(254,467)
<b>XI. Profit/(Loss) for the period from continuing operations (IX-X)</b>		<b>(3,737,340)</b>	<b>1,347,815</b>
<b>XII PROFIT/(LOSS) FOR THE PERIOD (XI+XIV)</b>		<b>(3,737,340)</b>	<b>1,347,815</b>
Earnings per share			
Basic		(0.71)	0.51
Weighted		5,252,500	5,252,500
Nominal value		10	10

The Notes referred to above and the notes to accounts form an integral part of the Profit and Loss Account

For US Murthy & Associates  
Firm Registration No: 014078S  
Chartered Accountants

For and on behalf of the Board of Directors of  
M/S SPRINGFIELDS INFRAVENTURES LIMITED

CA.R.Koteswara Rao  
Partner  
Membership No: 230862

Sd/-  
D. Sirish  
Managing Director cum CFO

Place : Hyderabad  
Date: 30.05.2017

Sd/-  
Sharvari Suhas Khadke  
Company Secretary

## SPRING FIELDS INFRAVENTURES LIMITED

### Cash Flow Statement for the year ended March 31, 2017

All amounts are in Indian Rupees unless otherwise stated.

Particulars	2016-17	2015-16
	As at Mar' 31, 2017	As at Mar' 31, 2016
<b>A. Cash flow from operating activities</b>		
Net profit / (Loss) before tax	(3,788,674)	1,670,541
Adjustments for:		
Depreciation	776,885	1,361,937
<b>Operating profit before working capital changes</b>	<b>(3,011,789)</b>	<b>3,032,479</b>
<b>Movements in working capital :</b>		
(Increase)/Decrease in Trade Receivables	11,258,712	1,696,232
(Increase)/Decrease in Inventories	1,002,244	(1,857,054)
(Increase)/Decrease in other current assets	-	-
Increase/(Decrease) in Short term Provisions	(635,730)	708,519
(Increase)/Decrease in loans and advances	(44,051,601)	851,940
Increase/(Decrease) in other current Liabilities	29,937,402	(342,857)
Increase/ (Decrease) in Trade Paybles	2,850,792	(2,465,275)
<b>Cash generated from /(used in) operations</b>	<b>(2,649,970)</b>	<b>1,623,984</b>
Taxes paid	-	577,194
<b>Net cash used in /(generated from ) operating activities</b>	<b>(2,649,970)</b>	<b>1,046,790</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets	3,000,000	(88,476)
Sale of fixed assets	-	-
<b>Net cash used in investing activities</b>	<b>3,000,000</b>	<b>(88,476)</b>
<b>C. Cash flows from financing activities</b>		
Share application money received	-	-
<b>Net cash generated from /(used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>350,030</b>	<b>958,314</b>
Cash and cash equivalents at the beginning of the year	1,689,811	731,497
<b>Cash and cash equivalents at the end of the year</b>	<b>2,039,841</b>	<b>1,689,810</b>

This is the Cash Flow Statement referred to in our report of even date.

For US Murthy & Associates  
Firm Registration No: 014078S  
Chartered Accountants

CA.R.Koteswara Rao  
Partner  
Membership No: 230862

For and on behalf of the Board of Directors of  
M/S SPRINGFIELDS INFRAVENTURES LIMITED

Sd/-  
D. Sirish  
Managing Director cum CFO

Place : Hyderabad  
Date: 30.05.2017

Sd/-  
Sharvari Suhas Khadke  
Company Secretary

### Additional Notes to Financial Statements\_2016-17

#### 1. Significant Accounting Policies

##### a. Basis of preparation of Financial Statements:

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the basis of a going concern basis, while revenue, expenses, assets and Liabilities accounted/recognized on accrual basis. GAAP comprises mandatory accounting as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI) Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

##### b. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the required amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

##### c. Revenue Recognition:

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

##### d. Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price, freight, duties, taxes and any attributable cost of bringing the asset to its working condition for its intended use.

##### e. Depreciation:

Depreciation on fixed assets has been provided on straight-line method based on useful life of asset specified in Schedule II of the Companies Act, 2013 on pro-rata basis.

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## SPRING FIELDS INFRAVENTURES LIMITED

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**f. Borrowing costs:**

Borrowing costs that are directly attributable to the acquisition or the construction of a qualifying asset is capitalized for the period until the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time i.e more than 12 months to get ready for intended use. All other borrowing costs are charged to revenues

**g. Income Tax**

**i. Current tax :**

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

**ii. Deferred tax :**

Deferred income taxes is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Where the Company has carry forward of unabsorbed depreciation or tax losses deferred tax assets are recognized only if it is virtually certain backed by convincing evidence that such deferred tax assets can be realized against future taxable profits.

**h. Earnings per share:**

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

**i. Provisions:**

A Provision is recognized when the Company has a present obligation as a result of past event i.e it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

## SPRING FIELDS INFRAVENTURES LIMITED

**j. Cash Flow Statement:**

Cash Flow Statement has been prepared under indirect method as per the Accounting Standard-3 “Cash Flow Statement” .

**k. Cash and cash equivalents:**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

All amounts are in Indian Rupees unless otherwise stated.

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note: 2SHARE CAPITAL</b>		
<b>a. Authorized Shares</b>		
55,00,000 Equity Shares of Rs. 10 each	55,000,000	55,000,000
<b>b. Issued, Subscribed and fully paid-up Shares</b>		
52,52,500 Equity Shares of Rs. 10 each (previous year 32,52,500 equity shares)	52,525,000	52,525,000
<b>c. Par Value per Share is Rs. 10 (previous year Rs. 10)</b>		
<b>d.Reconciliation of No. of shares outstanding at the beginning and at the end of reporting period</b>		
Equity Shares		
At the beginning of the period (No.s 52,52,500)	52,525,000	32,525,000
Issued during the period	-	20,000,000
Outstanding at the end of the period (No.s 52,52,500)	<b>52,525,000</b>	<b>52,525,000</b>

## SPRING FIELDS INFRAVENTURES LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

All amounts are in Indian Rupees unless otherwise stated.

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note: 3 RESERVES AND SURPLUS</b>		
<b>a. Surplus or deficit in statement of Profit &amp; Loss Account</b>		
Balance as per the last financial statements(loss)	(17,436,652)	(18,784,467)
Profit for the year	(3,737,340)	1,347,815
Less: appropriation	-	-
<b>Total</b>	<b>(21,173,992)</b>	<b>(17,436,652)</b>
<b>Note: 4 Deferred tax liabilities (Net)</b>		
Opening Balance	(158,680)	95,787
Add/Less: Current year Provision	-51334	-254467
<b>Total</b>	<b>(210,014)</b>	<b>(158,680)</b>
<b>Note: 5 Short term borrowings</b>		
a. Unsecured Loan From HDFC bank	1,568,372	-
b. Unsecured loans From Directors	100,000	100,000
<b>Total</b>	<b>1,668,372</b>	<b>100,000</b>
<b>Note: 6 Trade Payables</b>		
a. Sundry Creditors	2,227,275	944,855
<b>Total</b>	<b>2,227,275</b>	<b>944,855</b>
<b>Note: 7 Other Current Liabilities</b>		
a. Other Payables	-	10,500
b. Duties and taxes	26,716	(93,129)
c. AGM expenses	-	39,670
d. Income Tax Payable	-	918,597
e. Advance From Customers	30,786,324	-
<b>Total</b>	<b>30,813,040</b>	<b>875,638</b>

## SPRING FIELDS INFRAVENTURES LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

All amounts are in Indian Rupees unless otherwise stated.

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note: 8 Short Term Provisions</b>		
a. Audit fee	116,000	105,000
b. Provision for Income tax	11,789	658,519
<b>Total</b>	<b>127,789</b>	<b>763,519</b>
<b>Note: 10 OTHER NON-CURRENT ASSETS</b>		
a. Others (Specify Nature)	10,000	10,000
b. HSE shares	-	-
<b>Total</b>	<b>10,000</b>	10,000
<b>Note: 11 Trade Receivables (Unsecured, considered good, unless otherwise stated)</b>		
Debts outstanding for a period exceeding six months	0	0
Debts outstanding for a period less than six months	8,487,981	19,746,693
<b>Total</b>	<b>8,487,981</b>	<b>19,746,693</b>
<b>Note: 12 Short Term Loans &amp; Advances</b>		
a. Other Loans & Advances	46,158,394	2,196,793
b. Deposits	330,000	240,000
<b>Total</b>	<b>46,488,394</b>	<b>2,436,793</b>
<b>Note: 13 Cash &amp; Cash Equivalents</b>		
a. Cash on hand	72,640	267,802
b. Balances with Banks	1,967,202	1,422,009
<b>Total</b>	<b>2,039,842</b>	<b>1,689,811</b>



## SPRING FIELDS INFRAVENTURES LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

All amounts are in Indian Rupees unless otherwise stated.

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note:14 REVENUE FROM OPERATIONS</b>		
a. Sale of Products	-	-
b. Sale of goods	18,271,164	29,118,995
c. Sub Contract Receipts	-	3,782,000
<b>Total</b>	<b>18,271,164</b>	<b>32,900,995</b>
<b>Note:15 OTHER INCOME</b>		
Sale of securities	-	-
Miscellaneous income	-	42,110
Bank Interest received	-	-
<b>Total</b>	<b>-</b>	<b>42,110</b>
<b>Note:16 PURCHASES</b>		
Opening stock	1,857,054	-
Add : Purchases	14,648,146	30,614,921
Less : Closing stock	854,810	1,857,054
<b>Total</b>	<b>15,650,390</b>	<b>28,757,867</b>
<b>Note:17 DEPRECIATION &amp; AMORTIZATION EXPENSE</b>		
Depreciation of Tangible assets	776,885	1,361,937
Depreciation of Intangible assets	-	-
<b>Total</b>	<b>776,885</b>	<b>1,361,937</b>

## SPRING FIELDS INFRAVENTURES LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

All amounts are in Indian Rupees unless otherwise stated.

Particulars	As at 31.03.2017	As at 31.03.2016
<b>Note:17 OTHER EXPENSES</b>		
Salaries	906,766	2,000
Labour Charges	-	50,300
Bank charges	5,558	3,127
Interest	290,000	-
Listing fee	2,927,083	114,250
Office expenses	30,851	46,485
ROC filing fee	-	60,000
Secretarial charges	500,000	205,374
Power and fuel	18,124	2,077
Repairs and maintenance	-	40,520
Transportation charges	10,796	2,295
Printing and stationary	-	2,589
Rent	626,000	151,000
Travelling charges	-	100,000
Showroom expenses	226,984	280,813
Other misc expenses	40,400	41,929
Audit fee	50,000	50,000
<b>Total</b>	<b>5,632,563</b>	<b>1,152,759</b>

# SPRING FIELDS INFRAVENTURES LIMITED

Notes 9: Fixed Assets

Particulars	Gross Block				Depreciation / amortization			Net Block	
	As at April 1, 2016	Additions	Deletions	As at March 31, 2017	As at April 1, 2016	For the year	As at March 31, 2017	As at March 31, 2016	
Plant & Machinery	2,422,186	-	-	2,422,186	2,412,529	611	2,413,140	9,046	9,657
Servers & Network	2,874,900	-	-	2,874,900	1,286,714	624,157	1,910,871	964,029	1,588,186
Computers	635,250	-	-	635,250	443,671	121,001	564,673	70,577	191,579
Electrical installation and Equipment	35,750	-	-	35,750	814	9,045	9,859	25,891	34,936
Office equipment	52,725	-	-	52,725	3,755	22,071	25,826	26,899	48,970
<b>Total</b>	<b>6,020,811</b>	<b>-</b>	<b>-</b>	<b>6,020,811</b>	<b>4,147,483</b>	<b>776,885</b>	<b>4,924,369</b>	<b>1,096,442</b>	<b>1,873,328</b>
<b>Previous year</b>	<b>5,932,336</b>	<b>88,475</b>	<b>-</b>	<b>6,020,811</b>	<b>2,785,546</b>	<b>1,361,937</b>	<b>4,147,483</b>	<b>1,873,328</b>	<b>3,146,790</b>
Intangible Assets	10,000,000	-	3,000,000	7,000,000	-	-	-	7,000,000	10,000,000
<b>Total</b>	<b>10,000,000</b>	<b>-</b>	<b>3,000,000</b>	<b>7,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,000,000</b>	<b>10,000,000</b>
<b>Previous year</b>	<b>10,000,000</b>	<b>-</b>	<b>3,000,000</b>	<b>7,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,000,000</b>	<b>10,000,000</b>

## SPRING FIELDS INFRAVENTURES LIMITED

### 14. Contingent Liabilities and Commitments – NIL

### 15. Related Party Transactions:

#### a) List of Related Parties:

Subsidiary Companies	NIL
Associates Companies controlled by key management personnel / relatives who are substantially interested	NIL
Key managerial personnel	Dayata Sirish Rajendra Prasad Vudiga Vishwa Prasad Nethi Alladi Srinivas Burugu Srilatha Raja Pamtham

#### b) Transactions with the Related Parties

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2015-16 Rs.		2014-15 Rs.	
Remuneration	--	--	--	--
Sales	--	--	--	--
Purchases	--	--	--	--
Advance for Supplies	--	--	--	--

#### c) Balance as at 31st March, 2015

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2015-16 Rs.		2014-15 Rs.	
Remuneration	--	--	--	--
Sales	--	--	--	--
Advance for Supplies	--	--	--	--

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## SPRING FIELDS INFRAVENTURES LIMITED

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### 16. Value of Imports and Exports - NIL

### 17. Auditors' Remuneration.

Amount in Rs.

Particulars	Year ended 31st March 2017	Year ended 31st March 2016
Statutory Auditors	50,000	50,000

### 18. Earnings Per Share

Amount in Rs.

S.No	Particulars	Year ended 31st March 2017	Year ended 31st March 2016
1.	Net Profit available for Equity Shareholders	(3,737,340)	13,47,815
2.	Weighted Average Number of Equity Shares (Nos)	52,52,500	52,52,500
3.	Earnings Per Share – Basic and Diluted	(0.71)	0.26

19. Balances under Trade Receivable, Trade Payables, are subjected to confirmation and reconciliation from respective parties.

### 20. Segment Reporting:

There are no separate reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard 17 – 'Segment Reporting' issued by the Institute of Chartered Accountants of India. ,

21. Previous year figures have been regrouped wherever if thought necessary in conformity with the current year groupings. Paise have been rounded off to the nearest rupee. Notes on financial statements, Cash Flow Statement and statement on accounting policies form an integral part of the balance sheet and profit and loss statement.

**For US Murthy & Associates**  
Firm Registration No: 014078S  
Chartered Accountants

**CA.R.Koteswara Rao**  
Partner  
Membership No: 230862

**For and on behalf of the Board of Directors of**  
**M/S SPRINGFIELDS INFRAVENTURES LIMITED**

**Sd/-**  
**D. Sirish**  
Managing Director cum CFO

**Sd/-**  
**Sharvari Suhas Khadke**  
Company Secretary

Place : Hyderabad  
Date: 30.05.2017

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## SPRING FIELDS INFRAVENTURES LIMITED

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### 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 : L67120TG1993PLC016767  
Name of the company: M/s. Spring Fields Infraventures Limited  
Registered office : 1-4-879/62, Gandhinagar,  
Bank Colony, 500020, Telangana

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

3. 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 23<sup>rd</sup> Annual General Meeting of the Company, to be held on Friday, 29<sup>th</sup> day of September, 2017 at 10:30 a.m. at Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad-500072, Telangana and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

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## SPRING FIELDS INFRAVENTURES LIMITED

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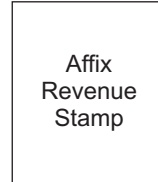
Resolutions:

1. Approval of financial statements for the year ended 31.03.2017
2. Appointment of directors in place of Mr. D. Sirish who retires by rotation.
3. Appointment of MM Reddy & Co. as statutory auditors and fixation of their remuneration

Signed this ..... day of..... 2017

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.

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M/s. Spring Fields Infraventures Limited  
1-4-879/62, Gandhinagar, Bank Colony Hyderabad, 500020

### ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence for the 23rd Annual General Meeting of the members to be held on Friday, 29<sup>th</sup> day of September, 2017 at 10:30 a.m. at Sai Anupama Family Restaurant and Banquet Halls, Padmavathi Towers, Near Nizampet X Roads, Kukatpally, Hyderabad-500072, Telangana and at any adjourned meeting thereof.

Shareholders/Proxy's Signature \_\_\_\_\_

Shareholders/Proxy's full name \_\_\_\_\_

(In block letters)

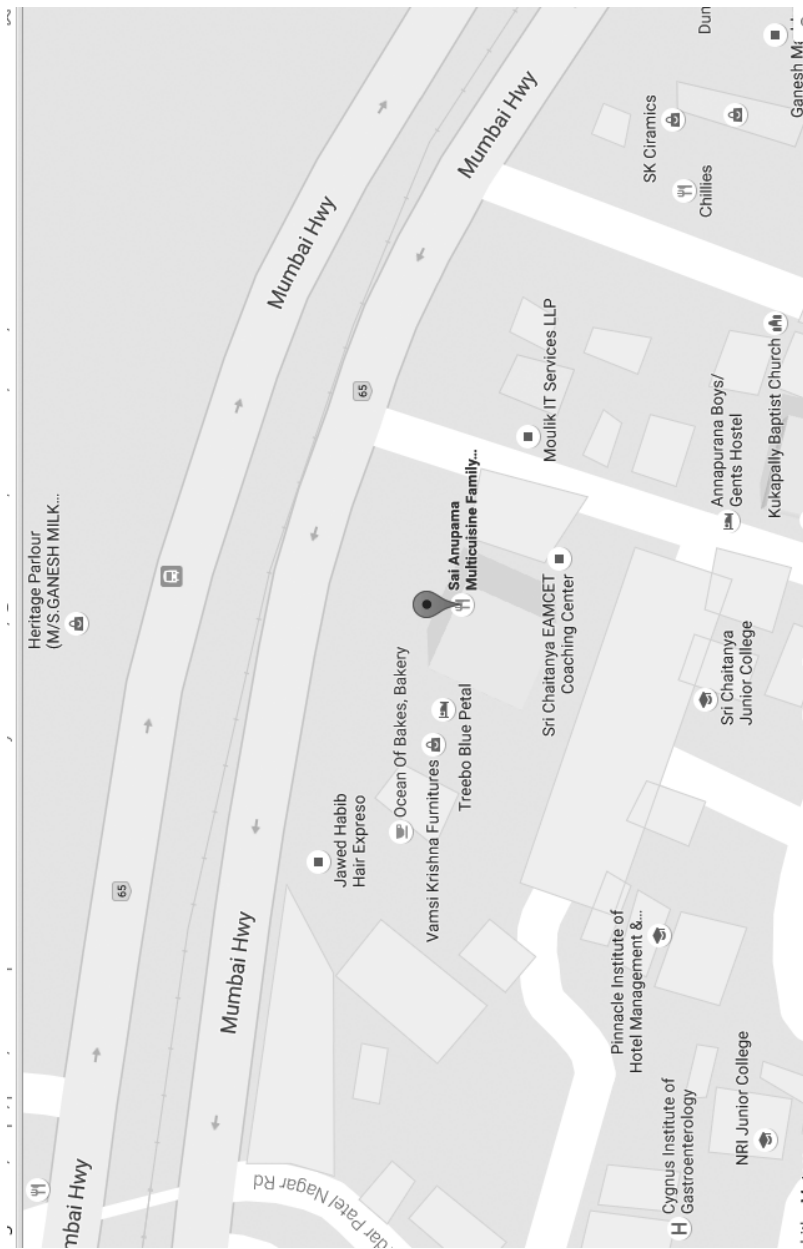
Folio No./ Client ID \_\_\_\_\_

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.

ROUTE MAP FOR AGM VENUE





*If undelivered please return to :*  
**SPRING FIELDS INFRAVENTURES LIMITED**  
1-4-879/62, Gandhinagar, Bank Colony  
Hyderabad- 500020, Telangana