

**SPRING FIELDS
INFRAVENTURES LIMITED**

**24th
ANNUAL REPORT
2017-18**

SPRING FIELDS INFRAVENTURES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS:

- | | |
|-------------------------------|---|
| 1. Mr. D. Sirish | - Managing Director (DIN: 01999844) |
| 2. \$Mr. Omprakash Kovuri | - Wholetime Director & CFO
(DIN: 03125398) |
| 3. Mr. Raja Pantham | - Wholetime Director (DIN: 07547750) |
| 4. #Mr. Praveen Dyta | - Wholetime Director (DIN: 07444467) |
| 5. Ms. B. Srilatha | - Non-executive Director (DIN: 07119436) |
| 6. Mr. V. Rajendra Prasad | - Independent Director (DIN: 02355997) |
| 7. \$Mr. K. Raghavendra Kumar | - Independent Director (DIN: 02376957) |
| 8. \$Mr. Sagaram Deepak | - Independent Director (DIN: 08113495) |
| 9. \$Mr. A. Balaram | - Independent Director (DIN: 08113969) |
| 10. *Mr. A. Srinivas | - Independent Director (DIN: 07038976) |
| 11. **Mr. N. Vishwa Prasad | - Independent Director (DIN: 07038958) |

*Resigned w.e.f 13.02.2018

** Resigned w.e.f 02.04.2018

\$ appointed w.e.f. 20.04.2018

appointed w.e.f. 02.04.2018

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

AUDITORS:

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

SPRING FIELDS INFRAVENTURES LIMITED

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:

1. Mr. V. Rajendra Prasad
2. Mr. N. Vishwa Prasad
3. Mr. A. Srinivas
4. Mr. K. Raghavendra Kumar
5. Mr. Sagaram Deepak
6. Mr. A. Balaram

RISK MANAGEMENT COMMITTEE:

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

SPRING FIELDS INFRAVENTURES LIMITED

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

ISIN : INE717FO1010

WEBSITE : www.springfieldsinfra.com

INVESTOR E-MAIL ID : infospringfieldssec@gmail.com

SPRING FIELDS INFRAVENTURES LIMITED

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Shareholders of Spring Fields Infraventures Limited will be held on Friday, 28th day of September, 2018 at 10.00 a.m. at **Hotel Swagath Grand, Near Madinaguda Bus Stop, Beside Myhome Jewels, Madinaguda, Hyderabad-500049, Telangana** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Ms. B. Srilatha (DIN: 07119436) who retires by rotation and being eligible, offers herself for re-appointment

SPECIAL BUSINESS:

3. **RE-APPOINTMENT OF MR. V. RAJENDRA PRASAD (DIN: 02355997) AS INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Rajendra Prasad (DIN: 02355997), Director of the Company whose term expires on 13.02.2019 be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term from 14.02.2019 to 13.02.2024.”

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

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

Sd/-

D. Sirish

**Managing Director
(DIN: 01999844)**

**Place : Hyderabad
Date : 10.08.2018**

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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 pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
3. Attendance slip, proxy form and the route map giving directions to reach the venue of the 24th Annual General Meeting is given at the end of the Notice.
4. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company/ Registrar and Share Transfer Agent, a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 22.09.2018 to 29.09.2018 (Both days Inclusive).
6. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
7. Members/ Proxies/ Authorised Representatives 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

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meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.

8. 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.
9. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
10. Recent circular requires submission of Aadhar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card/PAN details to the Company/ Registrar and Share Transfer Agents (Aarhi Consultants Private Limited)
11. 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.
12. 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. Aarhi Consultants Private Limited Share Transfer Agents of the Company for their doing the needful.
13. 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.
14. 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.
15. 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

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company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

16. Electronic copy of the Annual Report for 2017-2018 is being sent to all the members whose Email-IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-2018 is being sent in the permitted mode.
17. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2017-2018 will also be available on the Company's website 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

18. 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 21.09.2018, are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence at 09.00 a.m. on 25.09.2018 and will end at 05.00 p.m. on 27.09.2018. 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 25.09.2018 and ends on 27.09.2018. 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 21.09.2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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- (ii) The shareholders should log on to the e-voting website 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.
- (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 and voted on an earlier voting of any company,

For Members holding shares in Demat Form and Physical Form	
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">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<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">• 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).

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- (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.
- (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

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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 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.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(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, under help section or write an email to helpdesk.evoting@cdslindia.com.

19. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 21.09.2018.
20. 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.
21. Mr. Vivek Surana, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process.
22. The Scrutinizer shall within a period not exceeding three (3) days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and

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make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

23. 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.
24. SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
25. 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

(DIN: 01999844)

Place : Hyderabad

Date : 10.08.2018

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

ITEM NO.3:

Mr. V. Rajendra Prasad is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 14.02.2014. Mr. V. Rajendra Prasad is the Chairman of the Audit Committee and Stakeholders Relationship Committee and a member of the Nomination and Remuneration Committee and of the Board of Directors of the Company.

Mr. V. Rajendra Prasad is a graduate Mr. Rajendra Prasad Aged about 42 years is a Graduate and has been into business for the last 20 years. He is into Hardware Distribution of Doors and window Fittings for the State of Telangana.

Mr. V. Rajendra Prasad's term as an Independent Director of the company ends on 13.02.2019. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. V. Rajendra Prasad being eligible and offering himself for re-appointment is proposed to be appointed as an Independent Director for five consecutive years for a term upto 13.02.2024. A notice has been received from a member proposing Mr. V. Rajendra Prasad as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. V. Rajendra Prasad Sharma fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. V. Rajendra Prasad Sharma as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. V. Rajendra Prasad Sharma as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. V. Rajendra Prasad, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

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DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting before you the 24th Directors' Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018.

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

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

(In Rs.)

Particulars	2017-18	2016-2017
Total Income	7,993,651	18,271,164
Total Expenditure	8,037,381	19,678,172
Profit Before Tax	(43,730)	(1,407,008)
Provision for Tax	4,124	(51,334)
Profit after Tax	(47,854)	(1,355,674)
Transfer to General Reserves	--	--
Profit available for appropriation	(47,854)	(1,355,674)
Balance Carried to Balance Sheet	(47,854)	(1,355,674)

2. MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March and the date of Board's Report. (i.e.10.08.2018) except for the following:

On 02.07.2018, the Company pursuant to the shareholders' approval in the Extra Ordinary General Meeting held on 25.05.2018 for issue and allotment of equity shares to the promoters and others on preferential basis at an issue price of Rs. 10 per share, has allotted 34,42,500 and 11,47,500 Equity Shares to Mr. Dayata Sirish and Mrs. B. Srilatha, respectively promoters of the Company for acquiring their stake in

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Straton Business Solutions Private Limited and Verteex Vending and Enterprises Solutions Private Limited. Accordingly, Straton Business Solutions Private Limited and Verteex Vending and Enterprises Solutions Private Limited have become subsidiaries of Springfields Infraventures Limited. The Company has allotted 69,00,000 shares to the others for cash at an issue price of Rs. 10/- per share.

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.

4. DIVIDEND:

The Directors have not recommended dividend for the year.

5. TRANSFER TO RESERVES:

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

6. BOARD MEETINGS DURING THE YEAR:

The Board of Directors duly met 5 (five) times on 30.05.2017, 30.06.2017, 01.09.2017, 13.12.2017 and 13.02.2018.

7. 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.

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

During the year Mr. Omprakash Kovuri and Mr. Praveen Dyta were appointed as Whole-time Directors of the Company w.e.f 20.04.2018 and 02.04.2018 respectively and Mr. K. Raghavendra Kumar, Mr. Sagaram Deepak and Mr. A. Balaram were appointed as Independent Directors of the Company w.e.f 20.04.2018.

During the year, Mr. N. Vishwa Prasad, Independent Director of the Company and Mr. A. Srinivas, Independent Director has resigned from

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the directorship of the Company with effective from 02.04.2018 and 13.02.2018 respectively. The Board places on record sincere its appreciation for the valuable services rendered by them during their tenure as Directors.

Mrs. B. Srilatha retires by rotation and being eligible offers herself for re-appointment

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:-:

Name of the Director	Mrs. B. Srilatha	Mr. V. Rajendra Prasad
Date of Birth	10.02.1975	04.01.1976
Qualification	Graduation	Graduation
Expertise in specific functional areas	Administration	Sales & Distribution
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL	NIL
No. of Shares held in the Company	1147500	NIL
Inter se relationship with any Director	Wife of Mr. D. Sirish, Managing Director of the Company	NIL

9. FAMILIARISATION PROGRAMMES:

The Company familiarises its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarisation programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarisation programme for Independent Directors is disclosed on the Company's website

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www.springfieldsinfra.com.

10. COMPOSITION OF AUDIT COMMITTEE:

- I. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- II. The terms of reference of the Audit Committee include a review of the following:
 - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
 - Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
 - Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
 - Reviewing with management the annual financial statements before submission to the Board, focusing on:
 1. Any changes in accounting policies and practices;
 2. Qualification in draft audit report;
 3. Significant adjustments arising out of audit;
 4. The going concern concept;
 5. Compliance with accounting standards;
 6. Compliance with stock exchange and legal requirements concerning financial statements and
 7. Any related party transactions
 - Reviewing the company's financial and risk management's policies.
 - Disclosure of contingent liabilities.

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- Reviewing with management, external and internal auditors, the adequacy of internal control systems.
 - Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
 - Discussion with internal auditors of any significant findings and follow-up thereon.
 - Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - Reviewing compliances as regards the Company's Whistle Blower Policy.
- III. The previous Annual General Meeting of the Company was held on 29.09.2017 and Chairman of the Audit Committee, attended previous AGM.
- IV. The composition of the Audit Committee and the attendance of each member of the Audit Committee are given below:

The Company has complied with all the requirements of provisions of SEBI (LODR) Regulations 2015 relating to the composition of the Audit Committee.

During the financial year 2017-18, (4) four meetings of the Audit Committee were held on the 30.05.2017, 01.09.2017, 13.012.2017 and 13.02.2018.

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The details of the composition of the Committee and attendance of the members at the meetings are given below:

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
\$Mr. K. Raghavendra Kumar	Chairman	NED(I)	-	-
\$Mr. A. Balaram	Member	NED(I)	-	-

*Resigned w.e.f 13.02.2018

** Resigned w.e.f 02.04.2018

\$ appointed w.e.f. 20.04.2018

NED (I): Non-Executive Independent Director

V. NOMINATION & REMUNERATION COMMITTEE

Terms of reference:

The main term of reference of the Committee is to approve the fixation/revision of remuneration of the Managing Director/Whole Time Director of the Company and while approving:

- To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

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, individual performance etc.

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The details of composition of the Committee are given below:

Name	Designation	Category	No. of meetings held	No. of meeting attended
**Mr. N. Vishwa Prasad	Chairman	NED(1)	1	1
Mr. V. Rajendra Prasad	Member	NED(1)	1	1
*Mr. A. Srinivas	Member	NED(1)	1	1
\$Mr. K. Raghavendra Kumar	Chairman	NED(I)	-	-
\$Mr. A. Balaram	Member	NED(I)	-	-

*Resigned w.e.f 13.02.2018

** Resigned w.e.f 02.04.2018

\$ appointed w.e.f. 20.04.2018

NED (I): Non Executive Independent Director

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

1. Scope:

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

2. Terms and References:

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

1.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and reg. 19 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.

2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

Qualifications and criteria

SPRING FIELDS INFRAVENTURES LIMITED

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

SPRING FIELDS INFRAVENTURES LIMITED

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 guidelines as laid down in Companies Act, 2013 and reg. 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

3.2.3 The Independent Director shall abide by the "Code for Independent Directors" as specified in Schedule IV to the companies Act, 2013.

a. 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 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.

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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 Office 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 reg. 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.

3.1.3 The Remuneration structure to the Executive Director and key

SPRING FIELDS INFRAVENTURES LIMITED

managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Commission (Applicable in case of Executive Directors)
- (iv) Retiral benefits
- (v) 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 Nomination and Remuneration 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 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..

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.

VI. STAKEHOLDERS RELATIONSHIP COMMITTEE

A.) Composition:

The Details of composition of the Committee are given below:

SPRING FIELDS INFRAVENTURES LIMITED

Name	Designation	Category
Mr. V. Rajendra Prasad	Chairperson	NED(I)
**Mr. N. Vishwa Prasad	Member	NED(I)
*Mr. A. Srinivas	Member	NED(I)
\$Mr. K. Raghavendra Kumar	Chairman	NED(I)
\$Mr. A. Balaram	Member	NED(I)

*Resigned w.e.f 13.02.2018

** Resigned w.e.f 02.04.2018

\$ appointed w.e.f. 20.04.2018

NED (I): Non Executive Independent Director

B) Powers:

The Committee has been delegated with the following powers:

- To redress shareholder and investor complaints relating to transfer of shares, Dematerialization of Shares, non-receipt of Annual Reports, non-receipt of declared dividend and other allied complaints.
- To approve, transfer, transmission, and issue of duplicate / fresh share certificate(s)
- Consolidate and sub-division of share certificates etc.
- To redress, approve and dispose off any, other complaints, transactions and requests etc., received from any shareholder of the company and investor in general.

The Board has delegated the power to process the transfer and transmission of shares to the Registrar and Share Transfer Agents, who process share transfers within a week of lodgement in the case of shares held in physical form.

The Company has designated an exclusive e-mail ID called infospringfieldssec@gmail.com for complaints/grievances.

VII. RISK MANAGEMENT COMMITTEE

A.) Composition:

The Details of composition of the Committee are given below:

SPRING FIELDS INFRAVENTURES LIMITED

Name	Designation	Category
*Mr. A. Srinivas	Chairman	NED(1)
Mr. Dayata Sirish	Member	MD
\$A. Balram	Chairman	NED(1)

*Resigned w.e.f 13.02.2018

\$ appointed w.e.f. 20.04.2018

NED (I) : Non Executive Independent Director

MD: Managing Director

B) RISK MANAGEMENT POLICY:

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

11. VIGIL MECHANISM:

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company.

12. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, 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

SPRING FIELDS INFRAVENTURES LIMITED

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.

13. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:

The Company does not have any subsidiaries /associates /JointVentures.

14. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR.

During the year neither any company became its subsidiary/ associates/ Joint ventures nor ceased to be its subsidiary/ associates/ Joint ventures.

15. 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.

16. STATUTORY AUDITORS:

M/s. M. M. Reddy & Co., were appointed as Statutory Auditors for a period of 5 years in the previous Annual General Meeting held on 29h September, 2017.

The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on September 29, 2017.

SPRING FIELDS INFRAVENTURES LIMITED

17. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There have been no frauds reported by the auditors u/s 143(12).

18. SECRETARIAL AUDIT:

Pursuant to the provisions of Section 134(3) (f) & Section 204 of the Companies Act, 2013, Secretarial audit report as provided by Mr. Vivek Surana, Practicing Company Secretary is annexed to this Report as an annexure.

19. QUALIFICATIONS IN AUDIT REPORTS:

(a) Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2018 and has noted that the same does not have any reservation, qualification or adverse remarks.

(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.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN

EXCHANGE OUTGO:

The required information as per Sec.134 (3) (m) 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 |

SPRING FIELDS INFRAVENTURES LIMITED

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings : NIL

Foreign Exchange Outgo : NIL

21. DETAILS RELATING TO DEPOSITS, COVERING THE FOLLOWING:

Your Company has not accepted any deposits falling within the meaning of Sec.73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review. Further, there are no deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013.

22. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the period under review there were no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

23. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

The Board has appointed M/s. VASG & Associates, Chartered Accountant, Hyderabad as Internal Auditors in its meeting held 29.05.2018 for the year 2018-19. Deviations are reviewed periodically and due compliances are ensured. Summary of significant Audit observations along with recommendations and its implementations are reviewed by the Audit committee and concerns, if any, are reported to Board.

24. INSURANCE:

The properties and assets of your Company are adequately insured.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

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26. CREDIT & GUARANTEE FACILITIES:

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

27. COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY:

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

28. RELATED PARTY TRANSACTIONS:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis.

Your Directors draw attention of the members to Note 22 to the financial statement which sets out related party disclosures.

29. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to your Company.

30. RATIO OF REMUNERATION TO EACH DIRECTOR:

No remuneration is paid to any of the Director of the Company

31. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Since the paid up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance as envisaged in SEBI LODR Regulations is Not Applicable.

32. SECRETARIAL STANDARDS:

The Company is in compliance with the applicable secretarial standards.

33. EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities during the year 2017-18:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA

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3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: NA

34. 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.

35. CEO/ CFO Certification:

The Managing Director and CFO certification of the financial statements for the year 2017-18 is annexed in this Annual Report.

36. EMPLOYEE RELATIONS:

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 a remuneration of Rs. 1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month, the limits prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

37. BOARD EVALUATION:

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

Evaluation of the Committees performance was based on the criteria like composition, its terms of the reference and effectiveness of committee

SPRING FIELDS INFRAVENTURES LIMITED

meetings, etc., Individual Director's performance evaluation is based on their preparedness on the issues to be discussed, meaningful and constructive discussions and their contribution to the Board and Committee meetings. The Chairperson was evaluated mainly on key aspects of his role. These performance exercises were conducted seeking inputs from all the Directors / Committee Members wherever applicable.

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

- i) Feedback is sought from each Director about their views on the performance of the Board, covering various criteria such as degree of fulfilment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the Management and efficacy of communication with external stakeholders. Feedback was also taken from every Director on his assessment of the performance of each of the other Directors.
- ii) The Nomination and Remuneration Committee (NRC) then discusses the above feedback received from all the Directors.
- iii) Based on the inputs received, the Chairman of the NRC also makes a presentation to the Independent Directors at their meeting, summarising the inputs received from the Directors as regards Board performance as a whole and of the Chairman. The performance of the Non-Independent Non-Executive Directors and Board Chairman is also reviewed by them.
- iv) Post the meeting of the Independent Directors, their collective feedback on the performance of the Board (as a whole) is discussed by the Chairman of the NRC with the Chairman of the Board. It is also presented to the Board and a plan for improvement is agreed upon and is pursued.
- v) Every statutorily mandated Committee of the Board conducts a self-assessment of its performance and these assessments are presented to the Board for consideration. Areas on which the Committees of the Board are assessed include degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.
- vi) Feedback is provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation are presented to the Board and action plans are drawn up. During the year under report, the recommendations made in the previous year were

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satisfactorily implemented.

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

38. 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 at the beginning of the year: Nil
- No. of complaints received : Nil
- No. of complaints disposed off : Nil

39. 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 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**

**Place : Hyderabad
Date : 10.08.2018**

**Sd/-
D. Sirish
Managing Director
(DIN: 01999844)**

**Sd/-
K. Omprakash
Whole-Time Director
(DIN: 03125398)**

SPRING FIELDS INFRAVENTURES LIMITED

Certificate of Code of Conduct for the year 2017-18

The shareholders

Spring Fields Infraventures Limited

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

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

Sd/-

D. Sirish

**Managing Director
(DIN: 01999844)**

Place : Hyderabad

Date : 10.08.2018

SPRING FIELDS INFRAVENTURES LIMITED

ANNEXURE I

CERTIFICATE BY THE MANAGING DIRECTOR AND CFO OF THE COMPANY

To,

The Board of Directors

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 2018 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
(DIN: 01999844)

Sd/-

K. Omprakash

Whole-Time Director & CFO
(DIN: 03125398)

Place : Hyderabad

Date : 10.08.2018

SPRING FIELDS INFRAVENTURES LIMITED

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 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.

(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.

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

SPRING FIELDS INFRAVENTURES LIMITED

(c) Segment-wise or product-wise performance:

During the year under review, the Company has recorded revenue of Rs. 6,148,436 and made a loss of Rs. 47,854 against revenue of Rs. 18,271,164 and a loss of Rs. 1,355,674 in the previous financial year 2016-17.

(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 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.

SPRING FIELDS INFRAVENTURES LIMITED

- (g) Discussion on financial performance with respect to operational performance:

During the year under review, the Company has recorded revenue of Rs. **6,148,436** and made a loss of Rs. **47,854** against revenue of Rs. **18,271,164** and a loss of Rs. **1,355,674** in the previous financial year 2016-17.

- (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.

SPRING FIELDS INFRAVENTURES LIMITED

FORM MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

To,

The Members

Spring Fields Infraventures Limited

We have conducted the audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 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, 2017 and ended 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after:

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, 2018 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI),

SPRING FIELDS INFRAVENTURES LIMITED

Overseas Direct Investment and External Commercial Borrowings;

2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2017-18:-
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event based disclosures.**
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading Regulations; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. www.springfieldsinfra.com**
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable as the company has not issued any shares during the year under review.**
 - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable as the Company has not issued any debt securities during the year under review.**
 - vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However the company has Aarthi Consultants Private Limited as its Share Transfer Agent.**
 - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the company has not delisted/proposed to delist its equity shares during the year under review.**
 - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable as the Company has not bought back/proposed to buy-back any of its securities during the year under review.**
 - ix. Other applicable laws include the following:
 - Income Tax Act, 1961

SPRING FIELDS INFRAVENTURES LIMITED

- Shops and Establishments Act, 1948
- The Environment Protection Act, 1986;
- 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, Acts prescribed under Prevention and Control of Pollution, Municipality Laws to the extent applicable, and other local Laws as applicable

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

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

- a) During the year the Company has conducted 5 meetings of the Board of Directors, 4 meetings of the Audit committee, 4 Meeting of Stakeholder Relationship Committee, 1 meeting of Nomination & Remuneration committee and 1 meeting of Independent Directors. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.
- b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
 - (i) the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
 - External Commercial Borrowings were not attracted to the Company under the financial year under report;
 - Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
 - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.

SPRING FIELDS INFRAVENTURES LIMITED

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

We further report that:

- The Company has a CFO, Mr. D. Sirish and a Company Secretary, Mrs. Madhu Mala Solanki.
- The Company has internal auditors namely M/s. VASG & Associates, Chartered Accountants.
- The website of the Company contains policies as specified by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the provisions of Companies Act, 2013
- 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

Sd/-

**Vivek Surana
Proprietor**

C.P.No : 12901

M.No.: A24531

Place: Hyderabad

Date : 10.08.2018

SPRING FIELDS INFRAVENTURES LIMITED

Annexure A

To
The Members of
Spring Fields Infraventures Limited

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Vivek Surana & Associates

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

Place: Hyderabad
Date : 10.08.2018

SPRING FIELDS INFRAVENTURES LIMITED

ANNEXURE- III

MGT 9

Extract of Annual Return

As on the Financial Year 31.03.2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:					
i.	CIN	L67120TG1993PLC016767			
ii.	Registration Date	20/12/1993			
iii.	Name of the Company	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: infospringfieldssec@gmail.com Website: www.springfieldsinfra.com			
vi.	Whether listed company Yes / No	Yes			
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Aarthi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad-500029 Ph.Nos.040-27638111/27634445 Email : info@earthiconsultants.com			
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:					
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-					
Sl. No.	Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company		
1	Wholesale trade services	9961	76.92		
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	
A. Promoters									
(1) Indian									
Individual/ HUF	1703845	0	1703845	32.44	1346342	0	1346342	25.63	--
Central Govt.	--	--	--	--	--	--	--	--	--
State Govt. (s)	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	398845	0	398845	7.59	--
Banks / FI	--	--	--	--	--	--	--	--	--
Any Other....	--	--	--	--	--	--	--	--	--
Sub-total (A) (1) :-									
(2) Foreign									
a) NRIs - Individuals	--	--	--	--	--	--	--	--	--
b) Other - Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other....	--	--	--	--	--	--	--	--	--
Sub-total (A) (2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1703845	0	1703845	32.44	1745187	0	1745187	33.23	(0.79)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt.	--	--	--	--	--	--	--	--	--

SPRING FIELDS INFRAVENTURES LIMITED

d) State Govt.(s)	250000	0	250000	4.76	250000	--	250000	4.76	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Fund	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
2. Non Institutions									
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	106850	27400	134250	2.56	1,09,877	27400	137277	2.61	0.05
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	67225	817700	884925	16.85	107035	786200	893235	17.01	0.16
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1960480	309000	2269480	43.21	1901641	314100	2215741	42.18	(1.03)
c) Others (specify)									
1. NRI	10000	0	10000	0.19	10000	0	10000	0.19	--
2. Employees	--	--	--	--	--	--	--	--	--
3. Clearing Members	--	--	--	--	1060	--	1060	0.02	--
4. NBFC's registered with RBI									
Sub-total (B)(2):-									
Total Public	2394555	1154100	3548655	67.56	2379613	1127700	35	66.77	0.16

SPRING FIELDS INFRAVENTURES LIMITED

Shareholding (B)=(B)(1)+(B)(2)							07313		
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	4098400	1154100	5252500	100.00	4134800	1117700	5252500	100	--

(i) Shareholding of Promoters

Sl. No	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			%Change during
		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	--	396342	7.55	--	--
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	--	30000	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		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	D.Sirish	355000	6.76	396342	7.55

SPRING FIELDS INFRAVENTURES LIMITED

(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		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company				No. of shares	% of total shares of the company
1	SUSHMA KUPUNARAPU	300000	5.71	--	--	--	300000	5.71
2	BEJGAM LATA	300000	5.71	--	--	--	300000	5.71
3	JYOTHIRLINGAM KOMARAVELLI	300000	5.71	--	--	--	300000	5.71
4	MALLIKARJUN KOMARAVELLI	300000	5.71	--	--	--	300000	5.71
5	ANDHRA PRADESH INDUSTRIAL DEVELOPMENT CORPORATION LIMITED	250000	4.76	--	--	--	250000	4.76
6	SHARADA KOVURI	165000	3.14					
7	RAJENDRA PRASAD ADI RAJU	125000	3.38					
8	GAYATRI CAPITAL LTD	100000	1.90					
9	RAJENDRA NANIWADEKAR	105680	2.01	--	--	--	105680	2.01
				09-Jun-17	9000	Sale	96680	1.84
10.	GOPAL AGARWAL	100000	1.90	--	--	--	100000	1.90
				30-Jun-17	700	Sale	99300	1.89
				07-Jul-17	5631	Sale	93669	1.78
				14-Jul-17	2000	Sale	91669	1.75
				21-Jul-17	4601	Sale	87068	1.66
				16-Mar-18	4001	Sale	83067	1.58

SPRING FIELDS INFRAVENTURES LIMITED

(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.	D. Sirirsh				
	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	396342	7.55	396342	7.55
2.	Rajendra Prasad Vudiga				
	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.	Vishwa Prasad Nethi				
	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.	Alladi Srinivas				
	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	--	--	--	--
5.	Burugu Srilatha				
	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.	Raja Pantham				
	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

7.	Madhu Mala Solanki Company Secretary				
	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	--	16,68,372		-- 16,68,372
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	--	16,68,372		-- 16,68,372
Change in Indebtedness during the financial year Addition	4,94,000	19,99,894		-- 24,93,894
Reduction				
Net Change	--	331522		-- 331522
Indebtedness at the end of the financial year	4,94,000	19,99,894		-- 24,93,894
i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due				
Total (i+ii+iii)	4,94,000	19,99,894		24,93,894

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	--	--
3.	Sweat Equity	--	--
4.	Commission - as % of profit - Others, specify...	--	--

SPRING FIELDS INFRAVENTURES LIMITED

5.	Others, please specify						--
6.	Total (A)						--
7.	Ceiling as per the Act						--
B. Remuneration to other directors:							
Sl. no.	Particulars of Remuneration	Name of Director					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	--	Ms. Sharvari Suhas Khadke Rs. 45000 (From 01.04.2017 to 30.06.2017) Mrs. Madhu Mala Solanki Rs. 1,35,000 (From 01.07.2017 to 31.03.2018)	--	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	--	

SPRING FIELDS INFRAVENTURES LIMITED

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

SPRING FIELDS INFRAVENTURES LIMITED

Part B Associates and Joint Ventures: Nil

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

Name of Associates or Joint Ventures	Name 1	Name 2	Name 3
1. Latest audited Balance Sheet Date	-	-	-
2. Date on which the Associate or Joint Venture was associated or acquired	-	-	-
3. Shares of Associate or Joint Ventures held by the company on the year end	-	-	-
No.	-	-	-
Amount of Investment in Associates or Joint Venture	-	-	-
Extent of Holding (in percentage)	-	-	-
4. Description of how there is significant influence	-	-	-
5. Reason why the associate/joint venture is not consolidated	-	-	-
6. Net worth attributable to shareholding as per latest audited Balance Sheet	-	-	-
7. Profit or Loss for the year	-	-	-
i. Considered in Consolidation	-	-	-
ii. Not Considered in Consolidation	-	-	-

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified”.

SPRING FIELDS INFRAVENTURES LIMITED

Independent Auditors' Report

To
The Members,
SPRING FIELDS INFRAVENTURES LIMITED

Report on the Ind AS financial statements

We have audited the accompanying Ind AS financial statements of M/S. SPRING FIELDS INFRAVENTURES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (Including other comprehensive income), the Statement of cash flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein referred to as 'Ind AS financial statements').

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified

SPRING FIELDS INFRAVENTURES LIMITED

under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure –A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, the statement of

SPRING FIELDS INFRAVENTURES LIMITED

Cash flows and the changes in Equity dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, relevant rules issued there under.
- (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M M REDDY & Co.,
Chartered Accountants
Firm Regd No. 010371S**

**M MADHUSUDHANA REDDY
Membership No. 213077**

**Place: HYDERABAD
Date: 29.05.2018**

SPRING FIELDS INFRAVENTURES LIMITED

Annexure – A to the Independent Auditors' Report:

The Annexure referred to the Independent auditors' report to the members of the company on the Ind AS financial statements for the year ended 31 March 2018, we report that

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) A major portion of fixed assets have been physically verified by the management during the year at reasonable intervals; no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us, the company does not have any immovable property hence paragraph 3 (i)(c) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- ii. The inventory has been physically verified by the management during the year at reasonable intervals; no material discrepancies were noticed on such verification and have been properly dealt with in the books of account.
- iii. The Company has Not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. 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 Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal.
- vi. In our opinion and according to the information and explanations given to us, maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company is 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

SPRING FIELDS INFRAVENTURES LIMITED

statutory dues to the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income Tax or Sales Tax or Service Tax or duty of customs or duty of excise or value added tax or cess as at 31st March, 2018 which have not been deposited on account of a dispute.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. The company has not paid or provided any managerial remuneration during the year. Accordingly, paragraph 3 (xi) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment of equity share converted in to equal number equity shares of the company. The requirement of Section 42 and all the other applicable provisions of the Companies Act, 2013 and SEBI Regulations were complied with.

SPRING FIELDS INFRAVENTURES LIMITED

- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For M M REDDY & Co.,
Chartered Accountants
Firm Regd No. 010371S**

**M MADHUSUDHANA REDDY
Membership No. 213077**

**Place: HYDERABAD
Date: 29.05.2018**

SPRING FIELDS INFRAVENTURES LIMITED

Annexure - B to the Independent Auditors' Report:

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

We have audited the internal financial controls over financial reporting of M/S SPRING FIELDS INFRAVENTURES LIMITED ("the Company") as of 31st March 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and

SPRING FIELDS INFRAVENTURES LIMITED

their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

**For M M REDDY & Co.,
Chartered Accountants
Firm Regd No. 010371S**

**M MADHUSUDHANA REDDY
Membership No. 213077**

**Place: HYDERABAD
Date: 29.05.2018**

SPRING FIELDS INFRAVENTURES LIMITED

BALANCE SHEET AS AT 31st MARCH 2018

(Amount in Rs.)

	PARTICULARS	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
I	<u>ASSETS:</u>				
(1)	Non-current assets				
	(a) Property, Plant and Equipment	2	1,444,299	1,096,443	1,873,328
	(b) Capital work-in-progress		-	-	-
	(c) Goodwill		-	-	-
	(d) Other Intangible Assets	2	-	7,000,000	10,000,000
	(e) Intangible Assets under development		-	-	-
	(f) Biological Assets		-	-	-
	(g) Financial assets				
	(i) Investments	3	10,000	10,000	10,000
	(ii) Other Financial Assets		-	-	-
	(h) Deferred tax assets (net)	4	205,890	210,014	158,680
	(i) Other non-current assets		-	-	-
(2)	Current assets				
	(a) Inventories	5	5,295,556	854,810	1,857,054
	(b) Financial assets				
	(i) Investments		-	-	-
	(ii) Trade receivables	6	9,811,474	8,487,981	19,746,693
	(iii) Cash and cash equivalents	7	1,098,451	2,039,842	1,689,812
	(iv) Bank Balances other than (iii) above		-	-	-
	(v) Loans and advances	8	45,291,978	46,158,394	2,196,793
	(vi) Investments held for Sale		-	-	-
	(c) Other current assets	9	1,639,959	330,000	240,000
	TOTAL ASSETS		64,797,607	66,187,484	37,772,360
II	<u>EQUITY AND LIABILITIES:</u>				
	Equity				
	(a) Equity Share Capital	10	52,525,000	52,525,000	52,525,000
	(b) Other Equity				
	(ii) Reserves and Surplus	11	(21,221,846)	(21,173,992)	(17,436,652)
	Liabilities				
(1)	Non Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	12	1,275,290	-	-
	(b) Deferred tax liabilities (Net)		-	-	-
(2)	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	13	1,218,604	1,668,372	100,000
	(ii) Trade Payables	14	9,276,446	2,227,275	944,855
	(iii) Other financial liabilities		-	-	-
	(b) Other current liabilities	15	21,586,324	30,813,040	42,959
	(c) Provisions	16	137,789	127,789	1,682,116
	(d) Current tax liabilities(Net)		-	-	-
	TOTAL EQUITY AND LIABILITIES		64,797,607	66,187,484	37,772,360
	Significant accounting policies and notes to accounts	1 to 23			

As per our report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.010000S

(M. MADHUSUDHANA REDDY)
Partner
Membership No. 213077

Place: Hyderabad
Date : 29-05-2018

For and on behalf of the Board
SPRING FIELDS INFRAVENTURES LIMITED

Sd/-
SIRISH DAYATA
Managing Director
DIN: 01999844

Sd/-
OMPRAKASH KOVURI
Wholetime Director cum CFO
DIN: 01999844DIN:03125398

Sd/-
MADHU MALA SOLANKI
Company Secretary

SPRING FIELDS INFRAVENTURES LIMITED

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

(Amount in Rs.)

	PARTICULARS	Note No.	Year Ended March 31, 2018	Year Ended March 31, 2017
I	Revenue from operations		6,148,436	18,271,164
II	Other Income	17	1,845,215	-
III	Total Income (I+II)		7,993,651	18,271,164
IV	Expenses:			
	Operating Expenses	18	4,647,174	15,661,186
	Employee Benefits Expense	19	140,707	906,766
	Depreciation and amortization expense	2	633,428	776,885
	Finance Cost	20	361,589	295,558
	Other expenses	21	2,254,483	4,419,442
	Total Expenses		8,037,381	22,059,838
V	Profit before exceptional and extraordinary items and tax (III - IV)		(43,730)	(3,788,674)
	-Exceptional Items		-	-
	-Prior period expenses		-	-
VI	Profit before tax		(43,730)	(3,788,674)
VII	Tax Expense			
	- Current tax		-	-
	- Deferred tax		4,124	(51,334)
VII	Profit for the period (V-VI)		(47,854)	(3,737,340)
VIII	Other Comprehensive Income (OCI)			
	i) Items that will not be reclassified to profit & loss		-	-
	ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
	Other comprehensive income for the year (net of tax)		-	-
IX	Total Comprehensive Income (VII+VIII)		(47,854)	(3,737,340)
X	Earnings per equity share: (Equity shares of par value of Rs.10/- each)			
	- Basic		0.01	0.71
	- Diluted		0.01	0.71
	Significant accounting policies and notes to accounts	1 to 23		

As per our report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.010000S

(M. MADHUSUDHANA REDDY)
Partner
Membership No. 213077

Place: Hyderabad
Date : 29-05-2018

For and on behalf of the Board
SPRING FIELDS INFRAVENTURES LIMITED

Sd/-
SIRISH DAYATA
Managing Director
DIN: 01999844

Sd/-
OMPRAKASH KOVURI
Wholtime Director cum CFO
DIN: 01999844DIN:03125398

Sd/-
MADHU MALA SOLANKI
Company Secretary

SPRING FIELDS INFRAVENTURES LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2018

PARTICULARS	Year ended 31-03-2018 Amount in Rs.	Year ended 31-03-2017 Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax	(43,730)	(3,788,674)
Adjustment for:		
Depreciation and Amortisation	633,428	776,885
Preliminary Expenses Written off	-	-
Interest Earned	-	-
Cash Flows from Operations before changes in assets and liabilities	589,698	(3,011,789)
Movements in Working Capital::		
(Increase)/ Decrease in trade receivables	(1,323,493)	11,258,712
(Increase)/Decrease in other Current Assets	(1,309,959)	(90,000)
(Increase) / Decrease in Inventories	(4,440,746)	1,002,244
(Increase) / Decrease in Loans and Advances	866,416	43,961,601
(Increase) / Decrease in Trade Payables	7,049,171	1,282,420
(Increase) / Decrease in Short Term Provision	10,000	(1,554,327)
Increase/(Decrease) in Other current liabilities	(9,226,716)	30,855,999
Change in Working Capital	(8,375,327)	(1,206,553)
Changes in non current assets and liabilities		
Decrease/(Increase) in loans & advances	-	-
Decrease/(Increase) in Long Term Provisions	-	-
Decrease/(Increase) in Other non Current Assets	-	-
Changes in non current assets and liabilities	-	-
Cash Generated From Operations	(7,785,629)	(4,218,342)
Less: Taxes paid	-	-
Net Cash from operating activities(A)	(7,785,629)	(4,218,342)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Fixed assets and Capital Work In progress	6,018,716	3,000,000
Bank Balances not considered as Cash and Cash equivalents	-	-
Investment in equity Shares	-	-
Net cash used in investing activities (B)	6,018,716	3,000,000
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital	-	-
Increase / (Decrease) in Borrowings	825,522	1,568,373
Interest paid	-	-
Net cash Flow from Financing Activities (C)	825,522	1,568,373
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	(941,391)	350,030
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2,039,842	1,689,812
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	1,098,451	2,039,842

As per our report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.010000S

(M. MADHUSUDHANA REDDY)
Partner
Membership No. 213077

Place: Hyderabad
Date : 29-05-2018

For and on behalf of the Board
SPRING FIELDS INFRAVENTURES LIMITED

Sd/-
SIRISH DAYATA
Managing Director
DIN: 01999844

Sd/-
OMPRAKASH KOVURI
Wholetime Director cum CFO
DIN: 01999844DIN:03125398

Sd/-
MADHU MALA SOLANKI
Company Secretary

SPRING FIELDS INFRAVENTURES LIMITED

Statement of Changes in Equity For the year ended 31 March 2018

a. Equity share capital

(Amount in Rs.)

	Amount
Balance as at the 1 April 2016	52,525,000
Changes in equity share capital during 2016-17	-
Balance as at the 31 March 2017	52,525,000
Changes in equity share capital during 2017-18	-
Balance as at the 31 March 2018	52,525,000

b. Other equity

	Reserves and surplus				Items of Other comprehensive income (OCI)	Total
	General Reserve	Capital Reserve	Securities Premium Reserve	Retained earnings	Others	
Balance at 1 April 2016	-	-	-	(17,436,652)	-	(17,436,652)
Total comprehensive income for the year ended 31 March 2017						
Profit or loss				(3,737,340)	-	(3,737,340)
Other comprehensive income (net of tax)				-	-	-
Total comprehensive income				(3,737,340)	-	(3,737,340)
Transactions with owners in their capacity as owners directly in equity	-		-	-	-	-
Balance at 31 March 2017	-	-	-	(21,173,992)	-	(21,173,992)
Total comprehensive income for the year ended 31 March 2018						
Profit or loss				(47,854)	-	(47,854)
Other comprehensive income (net of tax)				-	-	-
Total comprehensive income	-			(47,854)	-	(47,854)
Transactions with owners in their capacity as owners	-		-	-	-	-
Balance at 31 March 2018	-	-	-	(21,221,846)	-	(21,221,846)

As per our report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.0100005

(M. MADHUSUDHANA REDDY)
Partner
Membership No. 213077

Place: Hyderabad
Date : 29-05-2018

For and on behalf of the Board
SPRING FIELDS INFRAVENTURES LIMITED

Sd/-
SIRISH DAYATA
Managing Director
DIN: 01999844

Sd/-
OMPRAKASH KOVURI
Wholtime Director cum CFO
DIN: 01999844DIN:03125398

Sd/-
MADHU MALA SOLANKI
Company Secretary

SPRING FIELDS INFRAVENTURES LIMITED

Notes to accounts

	(Amount in Rs.)						
	Computers	Electrical installation and Equipment	Plant & Machinery	Servers & Network	Office Equipment	Intangible Assets	Total
Deemed cost (gross carrying amount)							
Balance at 1 April 2016	635,250	35,750	2,422,186	2,874,900	52,725	10,000,000	16,020,811
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	3,000,000	3,000,000
Balance at 31 March 2017	635,250	35,750	2,422,186	2,874,900	52,725	7,000,000	13,020,811
Additions	-	-	981,284	-	-	-	981,284
Disposals	-	-	-	-	-	7,000,000	7,000,000
Balance at 31 March 2018	635,250	35,750	3,403,470	2,874,900	52,725	-	7,002,095
Depreciation for the year	443,671	814	2,412,529	1,286,714	3,755	-	4,147,483
	121,001	9,045	611	624,157	22,071	-	776,885
Balance at 31 March 2017	564,672	9,859	2,413,140	1,910,871	25,826	-	4,924,368
Depreciation for the year	44,576	6,703	191,163	378,863	12,123	-	633,428
Balance at 31 March 2018	609,248	16,562	2,604,303	2,289,734	37,949	-	5,557,796
Carrying amounts(net)							
At 1 April 2016	191,579	34,936	9,657	1,588,186	48,970	10,000,000	11,873,328
At 31 March 2017	70,578	25,891	9,046	964,029	26,899	7,000,000	8,095,443
At 31 March 2018	26,002	19,188	799,167	585,166	14,776	-	1,444,299

SPRING FIELDS INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 3 NON CURRENT INVESTMENTS:

PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
(A) Investment In Subsidiary Company carried at Cost	-	-	-
Investments in Equity instruments	-	-	-
(B) Investment In Other Companies carried at Cost			
HSE Share 10,000	10,000	10,000	10,000
	10,000	10,000	10,000

NOTE NO: 4 Deferred tax liabilities (Net)

PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Opening Balance	(210,014)	(158,680)	95,787
Provision for Deferred Tax Liabilities	4,124	(51,334)	(254,467)
	(205,890)	(210,014)	(158,680)

NOTE NO: 5 INVENTORIES:

PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
(a) Stock In Trade	5,295,556	854,810	1,857,054
	5,295,556	854,810	1,857,054

SPRING FIELDS INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 6 Trade receivables

PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
(a) Outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	-	-	-
(b) Outstanding for a period not exceeding six months Unsecured, considered good	9,811,474	8,487,981	19,746,693
	9,811,474	8,487,981	19,746,693

NOTE NO: 7 CASH AND CASH EQUIVALENTS:

PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
(a) Balance with banks	1,067,188	1,967,202	1,422,009
(b) Cheques in Hand	-	-	-
(c) Cash on Hand	31,263	72,640	267,803
	1,098,451	2,039,842	1,689,812

NOTE NO: 8 Short Term Loans and advances

PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Advance to Supplies	-	-	-
Other Loans & Advances	45,291,978	46,158,394	2,196,793
	45,291,978	46,158,394	2,196,793

SPRING FIELDS INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 9 OTHER CURRENT ASSETS:

PARTICULARS	As at	As at	As at
	March 31, 2018	March 31, 2017	April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Debit balances in Indirect Tax paybles Accounts	1,054,959	-	-
Advance Tax & TDS		-	-
Other advances	585,000	330,000.00	240,000.00
	1,639,959	330,000	240,000

NOTE NO: 11 Reserves and Surplus

PARTICULARS	As at	As at	As at
	March 31, 2018	March 31, 2017	April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
(a) Securities Premium:	-	-	-
(b) General Reserve:	-	-	-
(c') Capital Reserve - Forfeiture of shares	-	-	-
(d) Retained earnings:			
Opening balance	(21,173,992)	(17,436,652)	(18,784,467)
(+) Net profit during the year	(47,854)	(3,737,340)	1,347,815
Closing balance	(21,221,846)	(21,173,992)	(17,436,652)
(e) Other Comprehensive income:	-	-	-
Total (a+b+c)	(21,221,846)	(21,173,992)	(17,436,652)

SPRING FIELDS INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 10 EQUITY SHARE CAPITAL:

	As At March 31,2018		As At March 31,2017		As At April 1st,2016	
	Number	Amount in Rs.	Number	Amount in Rs.	Number	Amount in Rs.
Authorised						
Equity Shares of Rs. 10/- each	5,500,000	55,000,000	5,500,000	55,000,000	5,500,000	55,000,000
Issued, Subscribed and Paid up						
Equity Shares of Rs. 10/- each fully paid up	5,252,500	52,525,000	5,252,500	52,525,000	5,252,500	52,525,000
Total	5,252,500	52,525,000	5,252,500	52,525,000	5,252,500	52,525,000

Foot note:

(a) Reconciliation of the number of shares outstanding as at March 31, 2018, March 31, 2017 and April 1, 2016:

	As At March 31,2018		As At March 31,2017		As At April 1st,2016	
	Number	Amount in Rs.	Number	Rs. In lakhs	Number	Rs. In lakhs
Equity Shares outstanding at the beginning of the year	5,252,500	52,525,000	5,252,500	52,525,000	5,252,500	52,525,000
Issue of shares	-	-	-	-	-	-
Equity Shares outstanding at the end of the year	5,252,500	52,525,000	5,252,500	52,525,000	5,252,500	52,525,000

*5252500 shares of Rs. 10 each allotted as fully paid up pursuant to contract without payment being received in cash.

(b) Details of Shareholders holding more than 5 % shares:

	As At March 31,2018		As At March 31,2017		As At April 1st,2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
1 JVS SECURITIES (P) LTD	398,845	7.59%	398,845	7.59%	398,845	7.59%
2 MALLIKARJUN KOMARAVELLI	300,000	5.71%	300,000	5.71%	300,000	5.71%
3 JYOTHIRLINGAM KOMARAVELLI	300,000	5.71%	300,000	5.71%	300,000	5.71%
4 BEJGAM LATA .	300,000	5.71%	300,000	5.71%	300,000	5.71%
5 SUSHMA KUPUNARAPU	300,000	5.71%	300,000	5.71%	300,000	5.71%
6 DAYATA SIRISH	396,342	7.55%	364,000	6.93%	364,000	6.93%

(c) Terms and rights attached to the equity shares:

The Company has only one class of equity shares having par value of Rs.10/- each. Each holder of equity shares is entitled for one vote per share. Distribution of dividends and repayment of capital, if any, by the company, shall be subject to the provisions of applicable laws.

SPRING FIELDS INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 12 Long Term Borrowings

PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Secured Term Loans form Banks	1,275,290	-	-
	-	-	-
	-	-	-
	1,275,290	-	-

NOTE NO: 13 Short Term Borrowings

PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Unsecured Loans from Directors	494,000	100,000	100,000
Unseured Loan From HDFC bank	724,604	1,568,372	-
	1,218,604	1,668,372	100,000

NOTE NO: 14 Trade Payables

PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Dues to Micro, Small and Medium Enterprises	-	-	-
Dues to others	9,276,446	2,227,275	944,855
	9,276,446	2,227,275	944,855

SPRING FIELDS INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 15 OTHER CURRENT LIABILITIES:

PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Advances from customers	21,586,324	30,786,324	-
Other amounts payable	-	-	10,500
Duties & Taxes Payable	-	26,716	(53,459)
	21,586,324	30,813,040	(42,959)

NOTE NO: 16 Short Term Provisions

PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 1st, 2016
	Amount in Rs.	Amount in Rs.	Amount in Rs.
Provision for Expenses	-	-	-
Provision for Income Tax	11,789	11,789	1,577,116
Audit Fee Payable	126,000	116,000	105,000
	137,789	127,789	1,682,116

NOTE NO: 17 Other Income

PARTICULARS	As at March 31, 2018	As at March 31, 2017
	Amount in Rs.	Amount in Rs.
Non Operating Income	-	-
Finance Income on	-	-
Deposits with bank	-	-
Others	1,845,215	-
	1,845,215	-

SPRING FIELDS INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 16 Short Term Provisions

PARTICULARS	As at March 31, 2018	As at March 31, 2017
	Amount in Rs.	Amount in Rs.
Opening Cost	854,810	1,857,054
Add: Material Purchases	9,069,304	14,648,146
Less: Closing Stock	5,295,556	854,810
Material Consumed	4,628,558	15,650,390
Development expenses	-	-
Agri Expences	-	-
Labour Charges	-	-
Contract Expenses	-	-
Dairy Lease Charges	-	-
Consumables	-	-
Repairs & Maintanance	-	-
Transport and Delevary Charges	18,616	10,796
Packing Charges	-	-
	4,647,174	15,661,186

NOTE NO: 19 EMPLOYEE BENEFITS EXPENSE:

PARTICULARS	As at March 31, 2018	As at March 31, 2017
	Amount in Rs.	Amount in Rs.
(a) Salaries & Wages	140,707	-
(b) Contribution to provident and other funds	-	-
('c) Gratuity and Leave Encashment	-	-
(d) Staff welfare expenses	-	-
	140,707	-

SPRING FIELDS INFRAVENTURES LIMITED

Notes to accounts

NOTE NO: 20 Finance Cost

PARTICULARS	As at March 31, 2018	As at March 31, 2017
	Amount in Rs.	Amount in Rs.
Bank Charges	1,589	5,558
Interest on Vehicle Loans	-	-
Interest Charges	360,000	290,000
	361,589	295,558

NOTE NO: 19 EMPLOYEE BENEFITS EXPENSE:

PARTICULARS	As at March 31, 2018	As at March 31, 2017
	Amount in Rs.	Amount in Rs.
Miscellaneous expenses	-	40,400
Office maintenance	8,730	30,851
Postage & courier	-	-
Printing & stationery	20,726	-
Professional & consultancy	875,893	500,000
Preliminary Expenses Written off	-	-
Rent	122,566	626,000
Telephone expenses	-	-
Travelling Expenses	103,209	-
Power & Fuel	21,714	18,124
Audit fees	50,000	50,000
Listing Fee	310,500	-
Custodian Charges	155,728	-
Show Room Expenses	-	226,984
Other Expenses	585,417	2,927,083
	2,254,483	4,419,442

SPRING FIELDS INFRAVENTURES LIMITED

22. Related Party Disclosures

As per Ind As 24 the disclosure of transactions with the related parties are given below

a) List of Related Parties

Subsidiary Companies	NIL
Associates Companies controlled by key management personnel / relatives who are substantially interested	NIL
Key managerial personnel	SIRISH DAYATA VUDIGA RAJENDRA PRASAD RAGHAVENDRA KUMAR KODUGANTI OMPRAKASH KOVURI BURUGU SRILATHA PRAVEEN DYTA RAJA PANTHAM DEEPAK SAGARAM AERROLLA BALRAM MADHU MALA SOLANKI

b) Transactions with the Related Parties

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2017-18 Rs		2016-17 Rs.	
Unsecured Loans	--	3,94,000	--	3,94,000

c) Balance as at 31st March, 2018

Details	Associate Companies / Concerns	Key Management Personnel	Associate Companies / Concerns	Key Management Personnel
	2017-18 Rs		2016-17 Rs.	
Unsecured Loans	--	4,94,000	--	1,00,000

SPRING FIELDS INFRAVENTURES LIMITED

23. Auditors remuneration:

Amount in Rs.

Particulars	2017-18 (Rupees)	2016-17 (Rupees)
Audit Fee	50,000	50,000
Total	50,000	50,000

24. Earnings per share (EPS):

The details of number of Equity shares used in calculating Basic and Diluted earnings per share are set out below:

Amount in Rs.

Particulars	Year ended 31-03-2018	Year ended 31-03-2017
Weighted average Equity shares for computing Basic EPS	52,52,500	52,52,500
Dilutive impact of Share Warrants	-	-
Weighted average Equity shares for computing Diluted EPS	52,52,500	52,52,500
Profit After Tax	(43,730)	(37,37,340)
Earnings per Share	(0.01)	(0.71)

25. The Company has not received any information from any of the supplier of their being Micro, Small and medium enterprises. Hence, the amounts due to Micro, Small and Medium enterprises outstanding as on 31-03-2018 was Rs. Nil

26. Balances in respect of trade payables, various advances and trade receivables are subject to confirmation from the respective parties.

SPRING FIELDS INFRAVENTURES LIMITED

27. Financial assets

Amount in Rs.

Financial Assets Valuation	Year ended 31-03-2018	Year ended 31-03-2017	Year ended 31-03-2016
Non-Current Investments			
Investment in equity instruments of subsidiaries (cost)	-	-	-
Total Investment in subsidiaries (a)	-	-	-
Investment in equity instruments of other companies (cost) Unquoted: (b) Details to be mentioned	10,000	10,000	10,000
TOTAL (a+b)	10,000	10,000	10,000
Aggregate book value of quoted investments	-	-	-
Aggregate market value of quoted investments -	-	-	-
Other Financial Assets (Non-Current) Security Deposits at (at amortised cost)	-	-	-
Total non-current Financial assets	10,000	10,000	10,000

27.1 Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

27.2 Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

SPRING FIELDS INFRAVENTURES LIMITED

The company makes an allowance for doubtful debts/advances using expected credit loss model.

27.3 Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as pre requirements. The Company's exposure to liquidity risk is minimal.

28. First Time Ind As adoption Reconciliations

Effect of Ind As adoption on the balance sheet as at 31st March, 2018 and 1st April, 2017:

Assets & Liabilities	As at 31 st March,2018			As at 1 st April, 2017		
	Previous GAAP	Effect of transition to Ind As	As per Ind As Balance sheet	Previous GAAP	Effect of transition to Ind As	As per Ind As Balance sheet
Non Current assets						
(a)Property, plant & equipment	14,44,299	-	14,44,299	10,96,443	-	10,96,443
(b)Intangible assets	-	-	-	70,00,000	-	70,00,000
(c) Financial assets						
Investments	10,000	-	10,000	10,000	-	10,000
Other Financial Assets	-	-	-	-	-	-
(d) Deferred tax assets	2,05,890	-	2,05,890	2,10,014	-	2,10,014
Other Non Current Assets	-	-	-	-	-	-
Current assets						
(a)Inventories	52,95,556	-	52,95,556	8,54,810	-	8,54,810
(b)Financial assets	4,52,91,978	-	4,52,91,978	4,61,58,394	-	4,61,58,394
(i)Trade receivables	98,11,474	-	98,11,474	84,87,981	-	84,87,981
(i)Cash and cash equivalents	10,98,451	-	10,98,451	20,39,842	-	20,39,842
(c) Other current assets	16,39,959	-	16,39,959	3,30,000	-	3,30,000
TOTAL ASSETS	6,47,97,607	-	6,47,97,607	6,61,87,484	-	6,61,87,484
EQUITY AND LIABILITIES						
EQUITY						
(a)Equity share capital	5,25,25,000	-	5,25,25,000	5,25,25,000	-	5,25,25,000
(b)Other Equity	(2,12,21,846)	-	(2,12,21,846)	(2,11,73,992)	-	(2,11,73,992)
LIABILITIES						
Non Current Liabilities	12,75,290	-	12,75,290	-	-	-
Deferred Tax liabilities	-	-	-	-	-	-
Current Liabilities						
(a)Financial Liabilities	12,18,604	-	12,18,604	16,68,372	-	16,68,372
(i) Trade Payables	92,76,446	-	92,76,446	22,27,275	-	22,27,275
(b)Other current liabilities	2,15,86,324	-	2,15,86,324	3,08,13,040	-	3,08,13,040
(c) Provisions	1,37,789	-	1,37,789	87,789	-	87,789
(d) Current tax liabilities(Net)	-	-	-	-	-	-
TOTAL EQUITY AND LIABILITIES	6,47,97,607	-	6,47,97,607	6,61,87,484	-	6,61,87,484

SPRING FIELDS INFRAVENTURES LIMITED

Effect of Ind as adoption on the Statement of Profit and loss:

Amount in Rs.

Particulars	Year ended 31st March,2018		
	Previous GAAP	Effect of transition to Ind As	As per Ind As
I. Revenue from operations	61,48,436	-	61,48,436
II. Other Income	18,45,215	-	18,45,215
III. Total Income (I+II)	79,93,651	-	79,93,651
EXPENSES			
Cost of raw material and components consumed	46,47,174		46,47,174
Employee benefit expense	1,40,707	-	1,40,707
Depreciation and amortization	6,33,428	-	
Expense	3,61,589		6,33,428
Finance cost	22,54,483	-	3,61,589
Other expenses	80,37,381	-	22,54,483
Total expenses (IV)	(43,730)	-	80,37,381
Profit/(loss) before tax (III-IV)			(43,730)
Tax expense:			
(1) Current tax	-	-	-
(2) Deferred tax	4,124	-	4,124
Net profit for the period	(47,854)	-	(47,854)

As per our report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.010000S

(M. MADHUSUDHANA REDDY)
Partner
Membership No. 213077

Place: Hyderabad
Date : 29-05-2018

For and on behalf of the Board
SPRING FIELDS INFRAVENTURES LIMITED

Sd/-
SIRISH DAYATA
Managing Director
DIN: 01999844

Sd/-
OMPRAKASH KOVURI
Wholetime Director cum CFO
DIN: 01999844DIN:03125398

Sd/-
MADHU MALA SOLANKI
Company Secretary

SPRING FIELDS INFRAVENTURES LIMITED

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: 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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Friday, 28th day of September, 2018 at 10.00 a.m. at Hotel Swagath Grand, Near Madinaguda Bus Stop, Beside Myhome Jewels, Madinaguda, Hyderabad-500049, Telangana and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

SPRING FIELDS INFRAVENTURES LIMITED

Resolutions:

1. Approval of financial statements for the year ended 31.03.2018
2. Appointment of directors in place of Ms. B. Srilatha who retires by rotation.
3. Reappointment of Mr. V. Rajendra Prasad as Independent Director

Signed this day of..... 2018

Signature of shareholder

Affix
Revenue
Stamp

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.

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 24th Annual General Meeting of the members to be held on Friday, 28th day of September, 2018 at 10.00 a.m. at Hotel Swagath Grand, Near Madinaguda Bus Stop, Beside Myhome Jewels, Madinaguda, Hyderabad-500049, Telangana and at any adjourned meeting thereof.

Shareholders/Proxy's Signature _____

Shareholders/Proxy's full name _____

(In block letters)

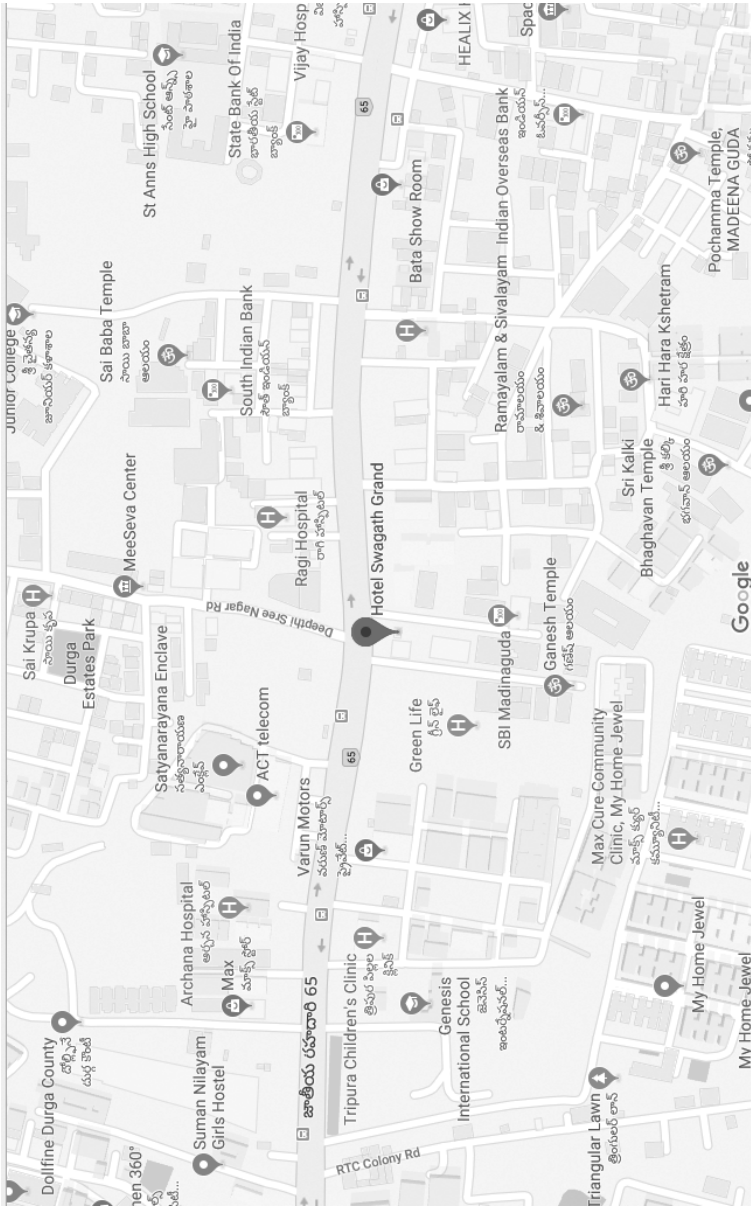
Folio No./ Client ID _____

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