



***DEVOTED
CONSTRUCTION
LIMITED***



***Annual Report
2018-19***





CORPORATE INFORMATION:

Mr. Gaurav Bohra DIN: 05185216	Managing Director cum CFO
Mr. Narsimha Kavadi DIN: 08145297	Director
Mr. Suresh Bohra DIN: 00093343	Director
Mrs. Shagun Nijhawan DIN: 08240367	Director
Mr. Pushpendra Surana DIN:01179041	Director
Mr. Manjeet Pugalia DIN: 07131803	Director
Mr.Syed Liaqat Ali DIN: 07126754	Director
Mrs. Shagun Nijhawan	Company Secretary

Statutory Auditors
M/s Prakash Mishra
Chartered Accountants
A-199/8, Saurabh Vihar,
Badarpur, New Delhi-110044

Secretarial Auditor
M/s. MZ & Associates
3/31, West Patel Nagar,
New Delhi 110008

Registered Office:
Property No 6, DSIIDC Shed 1,
Okhla Phase-2 Second Floor
New Delhi 110020



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NOTICE

Notice is hereby given that the 03rd Annual General Meeting of **DEVOTED CONSTRUCTION LIMITED** will be held on Monday, the 30th day of September, 2019 at 01:30 P.M. at M-55, 3rd Floor, M block Market, Greater Kailash –II, New Delhi-11048 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2019, the reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of Mr. Pushpendra Surana (DIN: [01179041](#)), who retires by rotation at this Annual General Meeting and being eligible and has offered himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of the Section 152 of the Companies Act, 2013, Mr. Pushpendra Surana (DIN: [01179041](#)), who retires by rotation at this meeting and being eligible and has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Special Business:

3. **Appointment of Statutory Auditor to fill casual vacancy.**

To Appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification(s), the following Resolution(s) as Ordinary Resolution(s):

“RESOLVED THAT subject to the provisions of Section 139, 142 of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any M/s R Gopal & Associates , Chartered Accountants (Firm Registration No : 000846C) be and is hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s Prakash Mishra & Associates, Chartered Accountants (Firm Registration No: 112492W)

RESOLVED FURTHER THAT M/s R Gopal & Associates, Chartered Accountants be and is hereby appointed as Statutory Auditors of the Company to hold the office from 04th September, 2019 until the conclusion of the 03rd Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

4. **Appointment of Statutory Auditor**

To Appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification(s), the following Resolution(s) as Ordinary Resolution(s):

“RESOLVED THAT subject to the provisions of Section 139, 142 of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any any M/s R Gopal & Associates, Chartered Accountants (Firm Registration No : 000846C) be and is hereby appointed as Statutory Auditors of the Company , for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting, subject to the ratification by the members at every Annual General Meeting of the said tenure at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

RESOLVED FURTHER THAT any of the director of the Company or Company Secretary of the Company, be and are hereby authorized to do such acts, deeds or things and to file necessary e-forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution.”



5. Regularisation of Mr Gaurav Bohra as the Managing Director and Chief Financial Officer of the Company.

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

“RESOLVED THAT pursuant to the provisions of sections 196, 197,198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), Articles of Association of the Company and subject to the consent of the members of the Company, be and is hereby given for appointment of Mr. Gaurav Bohra as the Managing Director and Chief Financial Officer of the Company for a period of three (3) years from 18th April, 2019; on the terms, conditions and remuneration specified by the Nomination & Remuneration Committee as well as in the draft appointment letter to be issued to him in this regard as per the copy now placed before the Board

6. Regularisation of Mr. Syed Liaquat Ali as Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 149,152 read with Schedule IV and other applicable provisions of Companies Act, 2013 and Companies (Appointment and Qualifications of Directors)Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India(Listing Obligations and Disclosures Requirement)Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr Syed Liaquat Ali who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company by the Board of Directors on 18.05.2019 and in respect of whom the Company has received a notice in writing under Section 160 of the Act and is hereby appointed as an Independent Director for a term upto 5 years who shall hold office upto the Annual General Meeting of the Company to be held in year 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all steps as may be necessary, proper and expedient to give complete effect to this resolution.”

7. Regularisation of Mr. Narsimha Kavadi as Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 149,152 read with Schedule IV and other applicable provisions of Companies Act, 2013 and Companies (Appointment and Qualifications of Directors)Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India(Listing Obligations and Disclosures Requirement)Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr Narsimha Kavadi who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company by the Board of Directors on 29.05.2019 and in respect of whom the Company has received a notice in writing under Section 160 of the Act and is hereby appointed as an Independent Director for a term upto 5 years who shall hold office upto the Annual General Meeting of the Company to be held in year 2024

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all steps as may be necessary, proper and expedient to give complete effect to this resolution.”

**Registered Office:**

Property No 6, DSIIDC Shed 1,
Okhla Phase-2 Second Floor
New Delhi 110020

Date: -04th September, 2019

Place: - New Delhi

By order of the Board

For Devoted Construction Limited

SD/-

Shagun Nijhawan

Company Secretary

Membership No. A53461

NOTES:

1. A Member of the company entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company. A blank form of the proxy is enclosed. The instrument appointing the proxy should, however, be deposited at the registered office of the company duly completed not later than forty eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 25th day of September, 2019 to Monday, 30th September, 2019 (both days inclusive).
4. Members are requested:
 - i) to kindly notify the change of address, if any, to the Company/their Depository Participant.
 - ii) to bring their attendance slip along with their copy of the Annual Report in the Meeting.
 - iii) to deposit the duly completed attendance slip at the Meeting.
5. Members may use the facility of Nomination. A Nomination Form will be supplied to them on request.
6. Relevant documents referred to in the accompanying Notice and Statement are open for inspection by the members at the Registered Office of the Company on all working days except Saturdays during business hours up to the date of the Annual General Meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangement in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
9. The copies of the Annual Reports will not be distributed at the Annual General Meeting (AGM). Members are requested to bring their copies to the meeting. The Annual Report of the Company is also available on the Company's website www.devotedconstruction.com.



STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No 2:

Details of Directors retiring by rotation and proposed to be re-appointed and re- appointment of independent directors (Pursuant to Regulation 36(3) of Securities and Exchange Board of India (SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards Issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Pushpendra Surana
DIN No.	01179041
Date of Birth	23/11/1976
Date of first Appointment	18/09/2014
Experience/Expertise in Specific Functional Areas	Mr. Pushpendra Surana is a Fellow Member of Institute of Chartered Accountants of India and a practicing Chartered Accountant having experience of more than 10 years in the area of Audit, Finance and Corporate Advisory matters. He has handled various types of Audit and Consultancy work of international and domestic clients. Public sector and private sector clients, listed and unlisted companies etc. are part of his clientele including Real Estate clients. Apart from audit he also has good experience indirect taxation work.
Qualification(s)	Mr. Pushpendra Surana is a Fellow Member of Institute of Chartered Accountants of India and a Practicing Chartered Accountant.
Directorship in other Companies	Please refer Corporate Governance Report of 2018-19
Chairmanship/ Membership of Committees (across all public Cos.)	Please refer Corporate Governance Report of 2018-19
Shareholding in the Company	87,000 (2.9%)
Relationship with other Directors and KMPs of the Company	Yes (Mrs. Babita Bohra (Sister)
No. of Board Meeting held/ Attended	Please refer Corporate Governance Report of 2018-19
Last Remuneration drawn (per annum)	Nil

The above information may be treated as part of Statement annexed under Section 102 of the Companies Act, 2013.

For other details such as number of meetings of the board attended and amount of sitting fees drawn during 2018-19, in respect of Mr. Pushpendra Surana, please refer Corporate Governance Report.

Item No 3 & 4:

M/s. Prakash Mishra & Co., Chartered Accountants, [Firm Reg. No. 112492W] tendered their resignation w.e.f. 02nd September, 2019 due to pre – occupation hence they would not be able to continue as the Statutory Auditor of the Company and conduct the Audit for the financial year 2019 – 2020 w.e.f. 04th September, 2019. In order to fill up such casual vacancy, the company has appointed M/s. R Gopal & Associates, Chartered Accountants, to conduct the audit in the Board Meeting held on 04th September, 2019. In pursuance to the provisions of Section 139(8) of the Companies Act, 2013, the company needs to approve the appointment of M/s. R Gopal & Associates, Chartered Accountants, in the General Meeting of the Company within 3 (three) months from the date of appointment by the Board. Hence, the company has proposed their approval of the members in the item number 3 of the notice. Further, the company has proposed their appointment in the item number 4 of the notice, for the period of 5 (five) years subject to the ratification by the members at every Annual General Meeting. The Board commends the Ordinary Resolutions set out at Item Nos. 3 and 4 of the Notice for approval by the members. None of the directors and key managerial personnel are interested in this resolutions.

**Item No 5**

Mr. Gaurav Bohra was first inducted to the Board at the Board Meeting held on 18th April, 2019 and in the same meeting he was appointed as the Additional Director. In terms of Section 161(1) of the Companies Act, 2013. Mr. Gaurav Bohra can hold office only up to the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. Further, in the same meeting i.e. meeting held on 18th April 2019, the Board appointed Mr. Gaurav Bohra as the Managing Director and Chief Financial Officer of the Company, with immediate effect, for a period of three years, subject to the approval of the shareholders. The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Mr. Gaurav Bohra by the Company. The Board is of the opinion that the appointment and presence of Mr. Gaurav Bohra on the Board as the Managing and Chief Financial Officer will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 5 of the accompanying Notice for approval and adoption of the Members. A copy of the Board Resolution and the draft appointment letter issued to Mr. Gaurav Bohra, Managing Director and Chief Financial Officer will be available for inspection between 11.00 a.m. to 01.00 p.m. on all working days (Monday to Friday) at the Registered Office of the Company. None of the Directors of the Company except Mr. Gaurav Bohra, is concerned or interested in the proposed resolution.

Item No 6

Mr. Syed Liaqat Ali was appointed as Additional Independent Director with effect from 18TH April, 2019, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company.

The Board is of the view that the appointment of Mr. Syed Liaqat Ali on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No 6 for approval by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Syed Liaqat Ali himself, in any way concerned or interested, in the said resolution. The board recommends the said resolution to be passed as an ordinary resolution.

Item No 7:

Mr. Narsimha Kavadi was appointed as Additional Independent Director with effect from 29TH May, 2019, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company.

The Board is of the view that the appointment of Mr. Narsimha Kavadi on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No 7 for approval by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Narsimha Kavadi himself, in any way concerned or interested, in the said resolution. The board recommends the said resolution to be passed as an ordinary resolution.

Registered Office:

Property No 6, DSIIDC Shed 1,
Okhla Phase-2 Second Floor
New Delhi 110020

Date: -04th September, 2019
Place: - New Delhi

By order of the Board
For **Devoted Construction Limited**

SD/-

Shagun Nijhawan
Company Secretary
Membership No. A53461



DIRECTORS' REPORT

To the Members,

The Directors of the Company have pleasure in presenting the 03rd Standalone Annual Report and Audited Statement of Accounts for the financial year ended 31st March, 2019.

	(In Rs)	
FINANCIAL RESULTS	2018-19	2017-18
Sales and Services	-	-
Other Income	-	-
Total Revenue	-	-
Total Expenditure	7,87,888	3,34,202
Profit before Tax	(7,87,888)	(3,34,202)
Less: Tax Expense		
Current Tax	-	-
Deferred Tax	-	-
Taxes for Earlier Years	-	-
Profit/Loss for the year after tax	(7,87,888)	(3,34,202)

DIVIDEND

The Board of Directors do not recommend any dividend on Equity Share Capital for the year under review with a view to conserve resources and to overcome the loss for the Financial Year ended 31st March, 2019 and to strengthen the net working capital.

MANAGEMENT DISCUSSIONS & ANALYSIS (MDA)

Financial Review

During the Financial Year under review the Company was in the process of getting listed on SME Portal of BSE and could not do any business and incurred a loss of Rs (7,87,888). The Board of Directors are optimistic of the view the post Listing of the Shares on BSE the Company will flourish in the coming years. During the year the Company has issued Zero percent redeemable optionally convertible debentures to reduce the interest burden of the company.

Share Capital

During the financial year 2018 -2019 the paid up capital of the Company stood at Rs. 3, 00,10,800 (Rupees Three Crores Ten Thousand Eight Hundred Only) Equity Shares of Re. 10/- each.

Industry Overview for The Company

A turbulent equity movement, dismal corporate earnings, sub normal monsoons, plunge in commodity and oil prices: It has not been a good year to remember for Real Estate. "Year 2018-2019 turned out to be a complicated year for investors with corporate performance failing markets expectation. Domestic politics have also eluded market expectations.

Opportunities and Outlook

Fire is the Test of Gold; adversity is the test of character. The year was a 'trial by fire' for the real estate industry. After the monumental regulatory changes and reforms rolled out in the previous year, implementation of RERA AND GST was particularly impactful for the real estate industry. "Markets are likely to be volatile. However, we are positive that in 2019, a more meaningful shift will take place in financial assets. These developments led to a decline in sentiment and sales transaction, continuing the declining trend due to impact of demonetisation.

Threat, Risks & Concern

Low pace of global growth, low commodity prices and the government's inability to balance the fiscal deficit will be three key challenges to the markets. "While the developed economies are moving out of repair, growth across many emerging markets could moderate, given high dollar debt. Key long-term challenge for India remains ability to rein in



the consolidated fiscal deficit. Government expenditure bill will increase, with the proposed revision in wages and likelihood of other measures to support rural income.

Adequacy of Internal Control

The Company has a well laid out internal control system. The internal control system is so designed to ensure that there is adequate safeguard, maintenance and usage of assets of the Company.

Human Resources

The Company currently has a strong team of less than 10 employees and we would like to thank each and every member of the devoted family for their role and continuous contribution towards the Company's performance.

FIXED DEPOSITS

During the Financial Year 2018-19, your Company has not accepted any deposit within the meaning of Sections 73 and 74 the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

NOMINATION & REMUNERATION POLICY AND PARTICULARS OF EMPLOYEES

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and Regulation 19 of the LODR, the Board of Directors of the Company at their meeting held on 25th November, 2017 formulated the Remuneration Policy on the recommendations of the Nomination & Remuneration Committee. The salient features covered in the Remuneration Policy have been outlined in the Corporate Governance Report which forms part of this Report.

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/employees of the Company is set out in "Annexure A" to this Report and is available on the website of the Company.

DIRECTOR'S & KEY MANAGERIAL PERSONNEL (APPOINTMENTS/RE-APPOINTMENTS):

DIRECTORS

Pursuant to Section 152 of the Companies Act, 2013, Mr. Pushpendra Surana, Director of the Company, retires by rotation at ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

KEY MANAGERIAL PERSONNELS

Mr Gaurav Bohra Managing Director cum CFO, and Mrs Shagun Nijhawan, Company Secretary are the Key Managerial Personnels in accordance with the provisions of the Companies Act, 2013 and Rules made there under.

FAMILIRAZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The details of programmes for familiarisation of Independent Directors with the Company, their roles, rights, responsibilities in the Company and related matters are put up on the website of the Company.

EVALUATION OF BOARD PERFORMANCE

In terms of the provisions of the Companies Act, 2013 read with Rules issued there under and LODR, the Board of Director on recommendation of Nominations & Remuneration Committee have evaluated the effectiveness of the Board/Director(s) for financial year 2018-19.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 does not apply in your Company.

NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE

The details of the number of Board and Audit Committee meetings of the Company are set out in the Corporate Governance Report which forms part of this Report.

DECLARATION OF INDEPENDENCE

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued there under as well as LODR.



DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(3) (c) of the Companies Act, 2013, the Directors confirm that:

- (a) in the preparation of the annual accounts for the Financial Year ended 31st March, 2019, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) the Directors have 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 as at 31st March, 2019 and of the profit of the Company for the financial year ended 31st March, 2019;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have laid down proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT

M/s. Prakash Mishra & Co., Chartered Accountants [Firm Reg. No. 025280N] tendered their resignation to discontinue as the Statutory Auditor of the Company for the remaining term of their period. Hence, in order to fill up the casual vacancy, the Company has appointed M/s. R Gopal & Associates, Chartered Accountants [Firm Registration No: 000846C in the Board Meeting convened on 04th September, 2019. The office of M/s. R. Gopal & Associates., Chartered Accountants, are to be confirmed by the members in the ensuing Annual General Meeting, Further, their appointment shall be for the tenure of 05 (Five) years, subject to the approval of members in the ensuing Annual General Meeting. As required under Section 139 of the Companies Act, 2013, the Company has received a written consent from M/s. R Gopal & Associates., Chartered Accountants, for such appointment and also a certificate to the effect that their appointment, if made, would be in accordance with Section 139(1) of the Companies Act, 2013 and the rules made there under. The Notes on financial statement referred in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed MZ & Associates, Company Secretaries to conduct the Secretarial Audit of your Company. The Secretarial Audit Report is annexed herewith as "Annexure - B" to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remarks.

INTERNAL AUDITOR

Pursuant to Section 138 of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014 the Company has in place proper internal auditor.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT – 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 are set out herewith as "Annexure – C" to this Report.

RELATED PARTY TRANSACTIONS

The details of the related party transactions as required under Accounting Standard – 18 are set out in Note 14 to the standalone financial statements forming part of this Annual Report. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website.

LOANS, GUARANTEES AND INVESTMENTS

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

Details of loan and advances, guarantee and investments has been given in the balance sheet note to accounts.



VIGIL MECHANISM

The Board of Directors of the Company have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015. The Company, through this policy envisages to encourage the Directors and Employees of the Company to report to the appropriate authorities any unethical behaviour, improper, illegal or questionable acts, deeds, actual or suspected frauds or violation of the Company's Code of Conduct for Directors and Senior Management Personnel. The Policy on Vigil Mechanism / Whistle blower policy may be accessed on the Company's website.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is as under:

Part A and Part B relating to conservation of energy and technology absorption are not applicable to the Company as your Company is not a manufacturing company.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total foreign exchange earnings and outgo	2018-19 (in Rs.)	2017-18 (in Rs.)
FOB Value of Exports	Nil	Nil
CIF Value of Imports	Nil	Nil
Expenditure in foreign currency	Nil	Nil

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by any of the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

GENERAL

- Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise;
- Your Company does not have any ESOP scheme for its employees/directors.

DEMATERIALIZATION OF SHARES

Trading in the Equity Shares of the Company is only permitted in the dematerialized form as per the Securities and Exchange Board of India (SEBI) circular dated May 29, 2000.

The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on 31st March, 2019, 100% of the Company's Share Capital is in dematerialized form. The Company's shares are regularly traded on BSE (SME) Limited.

CORPORATE GOVERNANCE

Pursuant to Regulation 27 of the LODR, the Corporate Governance report together with a certificate issued from MZ & Associate, Company Secretaries on its compliance is made part of the Annual Report

CAUTIONARY STATEMENT

Statement in the management's discussions and analysis describing the Company's projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include demand-supply conditions, changes in government regulations, tax regimes and economic developments within the country and abroad and such other factors.



ACKNOWLEDGEMENT

The Directors of the Company are grateful to all the stakeholders including the customers, bankers, suppliers and employees of the Company for their co-operation and assistance.

Registered Office:

Property No 6, DSIIDC Shed 1,
Okhla Phase-2 Second Floor
New Delhi 110020
Date: - 04th September, 2019
Place: - New Delhi

By order of the Board
For **DEVOTED CONSTRUCTION LIMITED**

Suresh Bohra
Director
DIN: 00093343

Manjeet Pugalia
Director
DIN: 07131803



Annexure (A) to Director's Report:

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Ratio of Remuneration of each Director to the median remuneration of all the employees of Your Company for the Financial Year 2018-2019:

Name of the Director	Total Remuneration	Ratio of Remuneration of Director to the Median Employee
Mr. Suresh Bohra	Nil	Nil

Notes:

- Median remuneration of the Company for all its employees is **NIL** for the financial year 2018-19.

Details of percentage increase in the remuneration of each Director and CFO and Company Secretary in the Financial Year 2018-2019:

Name	Remuneration		Increase %
	2018-19	2017-18	
Mr. Suresh Bohra	Nil	Nil	Nil
Mr. Gaurav Bohra (Appointed w.e.f 18.04.2019)	Nil	Nil	Nil
Mrs. Babita Bohra(Resigned w.e.f 29.09.2018)	Nil	Nil	Nil
Mr. Pushpendra Surana	Nil	Nil	Nil
Mr. Syed Liaqat Ali (Appointed w.e.f 18.04.2019)	Nil	Nil	Nil
Mr. Manjeet Pugalía	Nil	Nil	Nil
Mrs. Shagun Nijhawan (Appointed w.e.f 29.09.2018)	71,010	Nil	Nil
Mr. Narsimha Kavadi (Appointed w.e.f 29.05.2019)	Nil	Nil	Nil

Notes

During the year, your Company did not pay the sitting fees for attending the board and committee meeting. Therefore there is no such increase in remuneration for the non-executive independent director. The remuneration to Directors is within the overall limits approved by the shareholders.

Percentage increase in the median remuneration of all employees in the financial year 2018-2019:

Financial Year	2018-19	2017-18	Increase %
Median remuneration of all the employees per annum	Nil	Nil	Nil

Number of permanent employees on the rolls of the Company as on March 31st, 2019

Executive/Manager	Nil
Other employees	6

A. Explanation on the relationship between average increase in remuneration and Company performance:

There was no increase in average remuneration of all employees in the financial year 2018-19 as compared to the financial year 2017-18.

B. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

There is no increase in the salary of the KMP during the Financial Year 2018-19.

C. Details of share price and market capitalization etc: Not Applicable

D. Comparison of average percentage increase in salary of employee other than the key managerial personnel and the percentage increase in the key managerial remuneration:



	2018-19	2017-2018	Increase (%)
Average salary of all employees (other than key managerial personnel)	Nil	Nil	
Salary of Managing Director	Nil	Nil	
Salary of Company Secretary	71,010	Nil	

The increase in remuneration of employees other than the managerial personnel is in line with the increase in remuneration of managerial personnel.

- A. Key parameters for the variable component of remuneration No variable compensation is paid by the Company to its Directors.
- B. The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: Not Applicable
- C. Affirmation: It is hereby affirmed that the remuneration paid during the year under review is as per the Remuneration Policy of the Company.



Annexure (B) to Director's Report

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED March 31st, 2019

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

To,
The Members,
Devoted Construction Limited

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

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 March 31, 2019 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
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) (Amendment) Regulations, 2006 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirement) Regulations, 2015
- (vi) The Employees State Insurance Act, 1948



- (vii) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (viii) Employers Liability Act, 1938
- (ix) Environment Protection Act, 1986 and other environmental laws
- (x) Air(Prevention and Control of Pollution) Act, 1981
- (xi) Factories Act, 1948
- (xii) Industrial Dispute Act, 1947
- (xiii) Payment of Wages Act, 1936 and other applicable labour laws

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.

We report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

We further report that-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

However during the year, Company fails to appoint requisite Independent Director as required under the LODR Regulations. The Company also fails to appoint the Chief Financial Officer and Managing Director during the year under audit. Furthermore as on the date of report the Company has made all compliances and have the Independent Directors, CFO and MD.

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 7 days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Dissenting members view were not required to be captured and recorded as part of the minutes as there was no such instance.
- 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 audit period the Company has successfully issued the Optionally Fully Convertible Debentures and has complied with the provision of LODR regulation and Companies Act, 2013. Also During the year NCLT approved the Demerger of the Company. Further we report that there were no instances of:
 - (i) Public/Right/Preferential Issue of shares/sweat equity, etc.
 - (ii) Redemption/buy-back of securities
 - (iii) Foreign technical collaborations

**For MZ & Associates
Company Secretaries**

**Place: New Delhi
Date: 22.05.2019**

**Sd/-
CS Mohd Zafar
Partner
FCS: 9184
CP No.: 13875**



ANNEXURE A

To,
The Members,
Devoted Construction 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 contents 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 not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. The compliance of the 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.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For MZ & Associates
Company Secretaries**

**Place: New Delhi
Date: 22.05.2019**

**Sd/-
CS Mohd Zafar
Partner
FCS: 9184
CP No.: 13875**



Annexure (C) to Director's Report

FORM NO. MGT 9						
EXTRACT OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED ON 31.03.2019						
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.						
I	REGISTRATION & OTHER DETAILS:					
i	CIN					L45500DL2016PLC299428
ii	Registration Date					10 th May,2016
iii	Name of the Company					Devoted Construction Limited
iv	Category/Sub-category of the Company					Listed and Company having Share Capital
v	Address of the Registered office & contact details					Property No 6, DSIDC Shed 1, Okhla Phase-2 Second Floor New Delhi 110020 011-40319900 , info@devotedconstruction.com
vi	Whether listed company					Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.					Skyline Financial Services Pvt. Ltd D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi, 110020 Fax Number:-022 2851 2885, Email: info@skylinerta.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						
S. No.	Name & Description of main products/services		NIC Code of the Product /service		% to total turnover of the Company	
1.	Construction (During the year no business was done by the company as the company was in the process of getting listed on BSE.)		99531		0	
III	PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES					
S. No	Name of the Company	Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares	Applicable Section
1.						
IV	SHAREHOLDING PATTERN(EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)					
a)	Category-wise Shareholding					As per Annexure A
b)	Shareholding of Promoters					As per Annexure B
c)	Change in Promoters' Shareholding					As per Annexure C
d)	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)					As per Annexure D
e)	Shareholding of Directors & KMP					As per Annexure E
V	INDEBTNESS					
	Indebtness of the Company including interest outstanding/accrued but not due for payment					As per Annexure F
VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL					
a)	Remuneration to Managing Director, Whole time director and/or Manager:					As per Annexure G
b)	Remuneration to other directors:					As per Annexure H
c)	Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD					As per Annexure I
VII	Penalties/Punishment/Compounding Of Offences					As per Annexure J



Annexure A										
IV	SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
(a)	Category wise Shareholding									
Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2018)				No. of Shares held at the end of the year (As on 31.03.2019)				change in shareholding during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	Number	In & w.r.t to total equity share capital
A. Promoters and Promoter Group										
(1) Indian										
a) Individual/HUF	1014210	0	1014210	33.79	1014210		1014210	33.79	0	0.00
b) Central Govt. or State Govt.	0	0	0	0.000	0		0	0.000	0	0.00
c) Bodies Corporate	579870	0	579870	19.32	579870		579870	19.32	0	0
d) Bank/Fl		0		0.000			0	0.000	0	0.00
e) Any other		0		0.000			0	0.000	0	0.00
SUB TOTAL:(A) (1)	1594080	0	1594080	53.12	1594080		1594080	53.12	0	0.00
(2) Foreign										
a) NRI- Individuals	0	0	0	0.000	0		0	0.000	0	0.00
b) Other Individuals	0	0	0	0.000	0		0	0.000	0	0.00
c) Bodies Corp.	0	0	0	0.000	0		0	0.000	0	0.00
d) Banks/Fl	0		0	0.000	0		0	0.000	0	0.00
e) Any other...	0		0	0.000	0		0	0.000	0	0.00
SUB TOTAL (A) (2)	0		0	0.000	0		0	0.000	0	0.00
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	1594080	0	1594080	53.12	1594080		1594080	53.12		
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	0	0	0	0.000	0	0	0	0.000	0	0.00
b) Banks/Fl	0	0	0	0.000	0	0	0	0.000	0	0.00
c) Central Govt.	0	0	0	0.000	0	0	0	0.000	0	0.00
d) State Govt.	0	0	0	0.000	0	0	0	0.000	0	0.00
e) Venture Capital Fund	0	0	0	0.000	0		0	0.000	0	0.00
f) Insurance Companies	0	0	0	0.000	0	0	0	0.000	0	0.00
g) FIIS	0	0	0	0.000	0	0	0	0.000	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0	0.00
i) Others (specify)	0	0	0	0.000	0	0	0	0.000	0	0.00
SUB TOTAL (B)(1):	0	0	0	0.000	0	0	0	0.000	0	0.00
(2)Non Institutions										
a)Bodies corporate	1047000	0	1047000	34.88	1047000	0	1047000	34.88	0	%
b) Individuals										
i)Individual shareholders holding nominal share capital upto	144000	0	144000	4.80	144000	0	144000	4.80	0	%



Rs.2 lakhs										
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	216000	0	216000	7.2	216000	0	216000	7.2	0	0
c) Others (Trusts, Overseas Corporate Bodies, Clearing Members, NRI)	0	0	0	0.000	0	0	0	0.000	0	0.00
SUB TOTAL (B)(2):	1407000	0	1407000	46.88	1407000	0	1407000	46.88	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	1407000	0	140700	46.88	1407000	0	1407000	46.88	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0	0.00
Grand Total (A+B+C)	3001080	0	3001080	100.00 0	3001080	0	3001080	100.000		

Annexure B

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)								
(b) SHARE HOLDING OF PROMOTERS AND PROMOTER GROUP								
S.NO	Shareholders Name	Shareholding at the beginning of the year (As on 01.04.2018)			Shareholding at the end of the year (As on 31.03.2019)			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	Suresh Bohra	6,07,770	20.25	6,07,770	6,07,770	20.25	0.00	Nil
2	Babita Bohra	1,03,980	3.46	1,03,980	1,03,980	3.46	0.00	Nil
3	Rohit Bohra	1,07,460	3.58	1,07,460	1,07,460	3.58	0.00	Nil
Promoter Group								
4	Babsons (HUF)	1,95,000	6.50	0.00	1,95,000	6.50	0.00	Nil
5	SJM INVESTMENTS (DELHI) PVT LTD	3,09,000	10.30	0.00	3,09,000	10.30	0.00	Nil
6	BOHRA INDUSTRIAL RESOURCES PVT LTD	1,19,970	04.00	0.00	1,19,970	04.00	0.00	Nil
7	DANDY DEVELOPERS PRIVATE LIMITED	150900	5.03	0.00	150900	5.03	0.00	Nil
	Total	15,94,080	53.12	0.00	15,94,080	53.12	0.00	Nil



IV	SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)				ANNEXURE C	
(iii)	CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)					
S. No.		Shareholding at the beginning of the Year (As on 01.04.2018)		Cumulative Shareholding during the year (as on 31.03.2019)		
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company	
	At the beginning of the year	15,94,080	53.12	15,94,080	53.12	
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil				
	At the end of the year	15,94,080	53.12	15,94,080	53.12	

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

		Shareholding at the beginning of the year (as on 01.04.2018)				Shareholding at the end of the year (as on 31.03.2019)		Annexure D
S.No	Shareholder Name	No. of Shares	% of total Shares of the company	No of shares before change	Change in holding(+) (-)	No. of Shares	% of total Shares of the company	Reason
1	Arch Finance Limited	1,32,000	4.40%	123,000	-	1,32,000	4.40%	NA
2	Dandy Developers Pvt Ltd	1,50,900	5.03%	1,50,900	-	1,50,900	5.03%	NA
3	Nishu Finlease Pvt Ltd	99,000	3.30%	1,20,000	-	99,000	3.30%	NA
4	Telelink Commerce Pvt Ltd	147000	4.90%	147000	-	147000	4.90%	NA
5	Pushpendra Surana	87000	2.90%	87,000	-	87000	2.90%	NA
6	Annies Apparel Pvt Ltd	1,08,000	3.60%	1,08,000	-	1,08,000	3.60%	NA
7	Amar Packagings Pvt Ltd	81000	2.70%	81,000	-	81000	2.70%	NA
8	Religare Finvest Ltd	2,28,000	7.60%	2,28,000	-	2,28,000	7.60%	NA
9	NDB Securities Pvt Ltd	39,000	1.30%	48,000	-	39,000	1.30%	NA
10	Kalyan Vyapar Pvt Ltd	1,14,000	3.80%	1,14,000	-	1,14,000	3.80%	NA



(iv)Shareholding of Directors and Key Managerial Personnel(s) ANNEXURE E								
S.NO.	Name	Shareholding at the beginning of the year (as on 01.04.2018)		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year(01.04.2018 to 31.03.2019)	
		No. Of Shares at the beginning(01.04.2018) / at the End of the year 31.03.2019	% of the total shares of the Company				No. Of Shares	% of total shares of the Company
A	DIRECTORS							
1.	Mr. Suresh Bohra Managing Director	6,07,770	20.25		-		-	-
	-Closing Balance			31-Mar-19			6,07,770	20.25
2.	Mr. Pushpendra Surana Non-Executive Director	87000	2.90	01-Apr-18				
	Closing balance	87000	2.90	31-Mar-19			87000	2.90
3.	Mr. Manjeet Pugalia Independent Director	0	0	01-Apr-18	0	Nil movement during the year		
	Closing balance	0	0	31-Mar-19			0	0
4.	Mrs. Shagun Nijhawan Woman Director	0	0	01-Apr-18	0	Nil movement during the year		
	Closing balance	0	0	31-Mar-19			0	0
B	KEY MANAGERIAL PERSONNEL(KMP's)							
1	Mrs. Shagun Nijhawan	0	0	01-Apr-18	0	Nil movement during the year		
	Company Secretary							
	Closing balance	0	0	31-Mar-19			0	0
2	Mrs. Babita Bohra	103980	3.46	01-Apr-18	0	Nil movement during the year	103980	3.46
	Chief Executive Officer(CEO)							
	Closing balance	0	0	31-Mar-19			0	0



V INDEBTEDNESS				Annexure F
Indebtedness of the Company including interest outstanding/accrued but not due for payment				(in Rs.)
	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year(As at 01.04.2018)				
Principal Amount		123,49,62,115		123,49,62,115
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Additions		78,96,015	-	78,96,015
Reduction		-	-	-
Net Change		78,96,015	-	78,96,015
Indebtedness at the end of the financial year (As at 31.03.2019)				
i) Principal Amount		1,24,28,58,130		1,24,28,58,130
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		1,24,28,58,130		1,24,28,58,130

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				Annexure G
A	Remuneration to Managing Director, Whole time director and/or Manager:			In Rs.
S. No	Particulars of Remuneration	Mr. Suresh Bohra (Managing Director)	Total Amount	
1	Gross salary	Nil	Nil	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961.	-	-	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	
2	Stock option	-	-	
3	Sweat Equity	-	-	
4	Commission	-	-	
	as % of profit	-	-	



	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per Act	Remuneration is under the limit as prescribed under the schedule V	

B.	Remuneration to other Directors			Annexure H
Sl. No	Particulars of Remuneration			
1	Independent Directors	Mr. Manjeet Pugalia	Mr. Syed Liaqat Ali (Appointed w.e f 18.04.2019)	Total Amount
	(a) Fee for attending board/ committee meetings	Nil	Nil	Nil
	(b) Commission	0	0	0
	(c) Others, please specify	0	0	0
	Total	0	0	0
	Total Managerial Remuneration	0	0	0
	Overall Ceiling Act	Remuneration is as per the limit		

Sitting fees of has not being paid for attending the Board and Committee Meeting

C.	ANNEXURE I		
Sl. No.	Particulars of Remuneration of KMP other than Directors		
1	Gross Salary	Mrs. Shagun Nijhawan, Company Secretary	Mrs. Babita Bohra, CEO
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	71,010	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
	as % of profit	0	0
	others, specify	0	0
5	Others, please specify	0	0
	Total	71,010	0



VII

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Attachment J

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					



REPORT ON CORPORATE GOVERNANCE

1. Corporate Governance from Devoted Construction Limited (DCL)

Corporate Governance is about commitment to values and ethical business conduct and improves public understanding of the structure, activities and policies of the organization.

Your Company believes that the implementation of good corporate practices bring positive strength among all the stakeholders of the Company, which is key to success for any corporate.

2. Board of Directors

2.1 Board Diversity and Structure

The Board composition is in compliance with the Regulation 17 of the Listing Regulations 2015 as well as the Companies Act, 2013. As on 31st March, 2019, the Company had four Directors on the Board. Presently more than fifty percent of the Board comprises of Non-Executive Directors. Out of the 4 (four) Directors, 1 (One) is Executive Director, 2 (Two) are Non Executive Director 1 (one) is Non-Executive -Independent Director.

The members on the Board possesses adequate experience, expertise and skills necessary for managing the affairs of the Company in the most effective and efficient manner.

2.2 Independent Directors

Mr. Manjeet Puglia is the Independent Director of the Company. The Independent Director has submitted the declaration that they meet the criteria of Independence as per the provisions of Companies Act, 2013 and the Listing Agreement entered into with the Stock Exchanges. None of the Independent Directors is holding directorship in more than 7 listed Companies. The Company has also issued the formal letter of appointments to all the Independent Directors in the manner provided under the Companies Act, 2013 and under the LODR Regulations.

2.3 Familiarisation Programme

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the stock exchanges, mandates the Company to familiarize the Independent Directors with the Company, their roles, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes.

The Company conduct programmes/ presentations periodically to familiarize the Independent Directors with the strategy, business and operations of the Company.

The above programme also includes the familiarization on statutory compliances as a Board member including their roles, rights and responsibilities. The Company also circulates news and articles related to the industry from time to time and provide specific regulatory updates.

The details of such Familiarization programme for Independent Directors in terms of Regulation 25(7) of the Listing Regulations, 2015 are posted on the website of the Company and can be accessed through the following link:- <http://www.devotedconstruction.com/investors.html>

2.4 Board Meetings

During the financial year ended 31st March, 2019, the Board met 7 (Seven) times i.e. on 11.04.2018, 28.05.2018, 05.09.2018, 08.11.2018, 10.12.2018, 29.01.2019, 12.03.2019. The last Annual General Meeting was held on 29th September, 2018. The EGM of the Company were held on 03.12.2018, 25.02.2019.

The attendance of Directors at the Board Meetings held during the financial year ended 31st March, 2019 under review as well as in the last Annual General Meeting and the number of the other Directorships/Committee positions presently held by them are as under:-



Name of Directors	Date of Appointment	Category	No of Board Meetings	No. Of Board meeting attended	Attendance at the last AGM	No of Directorship in other Public Companies	Shareholding in the Company
Mr. Suresh Bohra	10.05.2016	ED	7	6	Present	3	20.25%
Mrs. Babita Bohra (Resigned w.e.f 29.09.2018)	11.04.2018	NENID	7	2	Present	1	3.46%
Mr.Pushpendra Surana	10.05.2016	NENID	7	7	Present	NIL	2.9%
Mr. Syed Liaqat Ali (Resignedw.e.f 28.05.2018)	25.11.2017	NEID	7	1	Not attended	NIL	Nil
Mr. Manjeet Pugalía	10.05.2016	NEID	7	7	Present	1	Nil
Mrs. Shagun Nijhawan	29.09.2018	NENID	7	4	Present	Nil	Nil

* NEID- Non Executive Independent Director, NENID- Non Executive Non Independent Director MD- Managing Director ED- Executive Director

Present Directorships in other Companies/Committee Positions (including Devoted Construction Limited)

S.No.	Name of Director	Directorships (Name of Companies)*	Committee(s) Position		
			Name of the Company	Committee	Position
1.	Mr. Suresh Bohra	1. Microwave Communications Limited 2. Blueblood Ventures Limited 3. Black fox Advisors Private Limited 4. Bohra Industrial Resource Private Limited 5. Crest Comtrade Private Limited 6. Playnlive Sports Welfare Association 7. Black Fox Financial Private limited 8. Media Matrix Worldwide Limited 9. Black fox Financial IFSC Private Limited 10. Devoted Construction Limited	Media Matrix Worldwide Limited	Audit	Member
			Media Matrix Worldwide Limited	Stakeholders Relationship	Chairman
			Media Matrix Worldwide Limited	Nomination & Remuneration	Member
			Blueblood Ventures Limited	Audit	Member
			Blueblood Ventures Limited	Stakeholders Relationship	Member
			Microwave Communications Limited	Audit	Member
			Microwave Communications Limited	Nomination & Remuneration	Member
			Devoted Construction Limited	Audit	Member
			Devoted Construction Limited	Stakeholders Relationship	Member
			Devoted Construction Limited	Stakeholders Relationship	Member
2.	Mr. Pushpendra Surana	1. BlueBlood Ventures Limited 2. Blackfox Advisors Private Limited 3. Devoted Construction Limited 4. Blackfox Financial IFSC Pvt Ltd	Blueblood Ventures Limited	Nomination & Remuneration	Member
			Devoted Construction Limited	Nomination & Remuneration	Member



3.	Mr. Manjeet Pugalia	1. Blueblood Ventures Limited 2. Playnlive Sports Welfare Association 3. Devoted Construction Limited.	Blueblood Ventures Limited	Nomination & Remuneration	Chairman
			Blueblood Ventures Limited	Audit	Chairman
			Blueblood Ventures Limited	Stakeholder Relationship	Chairman
			Devoted Construction Limited	Audit	Chairman
			Devoted Construction Limited	Nomination & Remuneration	Member
			Devoted Construction Limited	Stakeholder Relationship	Chairman
4.	Mr. Syed Liaqat Ali	1. Devoted Construction Limited	Devoted Construction Limited	Audit	Member
			Devoted Construction Limited	Nomination & Remuneration	Chairman
			Devoted Construction Limited	Stakeholder Relationship	Member

* The directorship held by directors as mentioned above does not include directorship of foreign companies, Section 8 Companies, if any.

None of the Directors on the Board hold directorships in more than ten public companies and memberships in more than ten Committees and they do not act as Chairman of more than five Committees across all companies in which they are directors.

2.5 Meeting of Independent Directors

The Independent Directors of the Company meet at least once in every financial year without the presence of Executive Directors or representatives of management. All the Independent Directors strive to be present at such meetings. During the Financial Year ended 31st March, 2019, one meeting was held on 12th March, 2019.

2.6 Evaluation of Board/Independent Directors Effectiveness

In terms of provision of Companies Act, 2013 read with Rules issued there under and as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Board of Directors, on recommendation of Nomination and

Remuneration Committee, have evaluated the effectiveness of the Board. Accordingly performance evaluation of the Board, each Director and Committees was carried out for the financial year ended 31st March, 2019. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meeting, understanding their roles and responsibilities, business of the Company and also effectiveness of their contribution.

2.7 Information Placed before the Board -

In addition to the matters which statutorily require Board's approval, the following matters as required under code on Corporate Governance are also regularly placed before the Board :-

- Annual operating plans and budgets and any updates.
- Capital budgets and any updates.
- Quarterly results for the listed entity and its operating divisions or business segments.
- Minutes of meetings of audit committee and other committees of the board of directors.
- The information on recruitment and remuneration of senior officers just below the level of board of directors, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.



- Any material default in financial obligations to and by the listed entity, or substantial non-payment for goods sold by the listed entity.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order which, may have passed strictures on the conduct of the listed entity or taken an adverse view regarding another enterprise that may have negative implications on the listed entity.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

3. Committees of the Board

In terms of the SEBI code on the Corporate Governance, the Board of the Company has constituted the following Committees:-

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee

3.1 Audit Committee

The Composition of the Audit Committee is in line with the provision of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The members of the Audit Committee are financially literate and have requisite experience in accounting and financial management.

The Company Secretary acts as Secretary to the Committee. Statutory Auditors is the permanent Invitee.

The followings are the members and their attendance at the Committee Meetings during the financial year ended 31st March, 2019:-

Name of Directors	Designation	No. Of Meetings	
		Held	Attended
Mr. Manjeet Pugalia	Chairman	4	4
Mr. Suresh Bohra	Member	4	4
Mr. Syed Liaqat Ali	Member	4	1

The terms of reference of the Audit Committee are as follows:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending the appointment / re-appointment of external and internal auditors, tax auditors, cost auditors, fixation of statutory audit fees, internal audit fees and tax audit fees and also approval for payment of any other services.
- Review with management, the annual financial statements before submission to the Board.
- Review half yearly un-audited/audited financial results/ review reports.
- Review the financial statements in particular of the investments made by the unlisted subsidiary companies.
- Review with management, performance of external and internal auditors, and adequacy of internal control system.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;



- Discussions with statutory auditors before the audit commence about nature and scope of audit as well as have post audit discussions to ascertain any area of concern.
- Approve the appointment of Chief Financial Officer.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders and creditors, if any.
- Review of the use/application of money raised through Public/Rights/Preferential Issue, if any.
- Approval or any subsequent modification(s) of transactions of the Company with related parties, if any.
- Review and monitor auditors independence and performance and effectiveness of audit process.
- Scrutiny of inter corporate loans and investments.
- Review the Company's financial and Risk Management Policy
- Discussions with internal auditors of any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into 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.
- Valuation of Undertakings or assets of the Company where it is necessary.
- To review the functioning of the Whistle Blower / Vigil mechanism.
- Evaluation of Internal Financial control and risk management system.

The Audit Committee during the year has approved the overall framework for RPTs, the Policy on dealing with the RPTs, the policy on materiality of RPTs and the criteria for granting ominous approval in line with the policy of dealing with RPTs in accordance with provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 .

3.2 Nomination & Remuneration Committee

The Board of Directors of the Company has constituted a Nomination & Remuneration Committee which is responsible for determining the Company's policy on specific remuneration package for Executive Directors including any compensation payment.

The present composition of Nomination and Remuneration Committee is as under:

Name of Member	Designation
Mr. Syed Liaqat Ali	Chairman
Mr. Manjeet Pugalia	Member
Mr. Pushpendra Surana	Member

The terms of reference of Nomination and Remuneration Committee are given below:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on 25th November, 2017 formulated the Nomination and Remuneration Policy and the policy on Board Diversity of the Company on the recommendation of Nomination & Remuneration Committee.

Nomination & Remuneration Policy of the Company

The Nomination & Remuneration Policy of Devoted Construction Limited (the "Company") is designed to attract, motivate, improve productivity and retain manpower, by creating a congenial work environment, encouraging initiatives, personal growth and team work, and inculcating a sense of belonging and involvement,



besides offering appropriate remuneration packages and superannuation benefits. The Policy emphasize on promoting talent and to ensure long term sustainability of talented managerial persons and create competitive advantage. The policy reflects the Company's objectives for good corporate governance as well as sustained long term value creation for shareholders.

The guiding principle is that the remuneration and the other terms of employment should effectively help in attracting and retaining committed and competent personnel. While designing remuneration packages, industry practices and cost of living are also taken into consideration

The details of remuneration and perquisites paid to Executive and Non- Executive Directors during the Financial year 2018-2019 are given below:-

Name of Director	Salary	Allowances	Perquisites	Contribution to PF	Sitting Fee	Total
	(in Rs.)					
	Category A – Executive Directors					
Mr. Suresh Bohra	Nil	-	-	-	-	Nil
Category B – Non-Executive Independent Directors/ Non Executive Directors						
Mr. Pushpendra Surana	Nil	-	-	-	-	-
Mrs. Babita Bohra	Nil	-	-	-	-	-
Mr. Syed Liaqat Ali	-	-	-	-	-	-
Mr. Manjeet Pugalia	-	-	-	-	-	-
Mrs. Shagun Nijhawan	71,010	-	-	-	-	71,010

The Company do not make the payment of sitting fees to Non Executive Directors for every Board/Committee Meeting attended by them.

The remuneration paid to Mr. Suresh Bohra as shown under item no 3.2 of Report on Corporate Governance is as per the Section 197 and Schedule V of the Companies Act, 2013 and no approval of Central Government is required.

3.3 Stakeholders Relationship Committee

Pursuant to provisions of Section 178(5) of the Companies Act, 2013, "Stakeholders Relationship Committee" was formed by the Board at their meeting held on 25th November 2017. The scope of the Stakeholders Relationship Committee shall be to consider and resolve the grievances of security holders of company. This Committee looks into transfer and transmission of shares/debentures/bonds etc., issue of duplicate share certificates, issue of shares on rematerialisation, consolidation and sub-division of shares and investors' grievances. This Committee particularly looks into the investors grievances and oversees the performance of the Share Department /Share Transfer Agent and to ensure prompt and efficient investors' services.

The present composition of Stakeholders Relationship Committee is as under:

Sr. No.	Name	Designation	Nature of Directorship
1.	Mr. Manjeet Pugalia	Chairman	Non Executive Independent Director
2.	Mr. Suresh Bohra	Member	Executive Director
3.	Mr. Syed Liaqat Ali	Member	Non Executive and Non Independent Director



The terms of reference of Share Transfer & Investors Grievance Committee are given below:

- i. Efficient transfer/transmission of shares including review of cases for refusal of transfer /transmission of shares and debentures.
- ii. Overseeing the performance of Share Transfer Agent.
- iii. Recommend methods to upgrade the standard of Services to the investors
- iv. Redressal of investors' complaints.
- v. Issue of duplicate / split / consolidated share certificates.
- vi. Dematerialise or Rematerialise the Share Certificates

More details on share transfers, investors' complaints, etc. are given in the shareholder information section of this report.

Company Secretary & Compliance Officer, acts as the Secretary of the aforesaid Committee

3.4 Details of pecuniary relationship/transactions of the Non – Whole Time Directors/their Firms & Companies vis-a-vis the Company during the financial year 2017-2018

Nil

4. General Body Meetings

Location and time where General Meetings held in the last 3 years are given below:

Year	AGM	Location	Date	Time
2018-19	EGM	Delhi	25.02.2019	11:30 A.M.
2018-19	EGM	Delhi	03.12.2018	11:30 A.M.
2018-19	AGM	Delhi	29.09.2018	12:00 P.M.
2017-18	AGM	Delhi	28.09.2017	11:00 A.M.
2016-17	EGM	Delhi	20.05.2016	04:30 P.M.
2016-17	EGM	Delhi	16.05.2016	11:00 A.M.

The following resolutions were passed as Special Resolutions in previous three years AGMs/ EGMs:

Year	AGM/EGM	Subject Matter of Special Resolution	Date	Time
2016-17	EGM	1. Alteration of Articles of Company 2. Conversion of Company from Private to Public	16.05.2016	11:00 A.M.
2016-17	EGM	1. Increase in Authorised Capital of Company 2. Conversion of Company from Private to Public	20.05.2016	04:30 P.M.
2017-18	AGM	No Special Resolution was Passed	28.09.2017	11:00 A.M.
2018-19	AGM	No Special Resolution was Passed	29.09.2018	12:00 P.M.
2018-19	EGM	1. Issue of Unsecured Zero Coupon Optionally Convertible Debentures. 2. Issue of Debentures on Private Placement Basis.	03.12.2018	11:30 A.M.
2018-19	EGM	1. Change in Terms & Condition of Unsecured Zero Coupon Optionally Convertible Debentures (ZOCDS) 2. Authority to Borrow funds 3. Authority To The Board Of Directors To Make /Give /Provide Investments / Loans/ Guarantees / Securities To Joint Venture /Body Corporate 4. To keep Register and Index of Members at other place	25.02.2019	11:30 A.M.

No Special resolution was put through postal ballot during the financial year 2018-19. None of the business proposed to be transacted in the ensuing Annual General Meeting (AGM) require passing a Special Resolution through postal ballot.

1. **Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large.**
None of the materially significant transactions with any of the related parties were in conflict with the interest of the Company. Attention of the members is drawn to the disclosures of transactions with related parties set out in note no. 14 of the Standalone Financial Statements forming part of the Annual Report.
2. **Details of non-compliance by the Company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.**



During the year 2018-19, there were no penalties imposed upon the company by Stock exchanges or SEBI or any Statutory Authority on any matter related to capital markets during the last three years.

3. Vigil Mechanism and Whistle Blower Policy of the Company

The Board of Directors of the Company has adopted Whistle Blower Policy. The management of the Company, through this policy envisages to encourage the employees of the Company to report to the higher authorities any unethical, improper, illegal or questionable acts, deeds and things which the management or any superior may indulge in. This Policy has been circulated to employees of the Company and is also available on Company's Website. No employee of the Company is denied access to the Audit Committee.

4. Details of compliance with mandatory requirements and adoption of the non mandatory requirements of this clause

Company has complied with mandatory requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

5. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed there under, M/S MZ & Associates, Practicing Company Secretaries has been appointed as the Secretarial Auditor of the Company to carry out the secretarial audit for the year ending 31st March, 2019.

6. Secretarial Certificates

A Secretarial Audit Report given by the Secretarial Auditors in Form No. MR-3 is annexed with this Report as ANNEXURE – B. There are no qualifications, reservations or adverse remarks made by Secretarial Auditors in their Report.

7. Reconciliation And Share Capital Audit

- (i) Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and [(regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996]. with the Stock Exchanges, certificates, on half- yearly basis, have been issued by a Company Secretary in-Practice for due compliance of share transfer formalities by the Company.
- (ii) A Company Secretary in-Practice carried out a reconciliation of Share Capital Audit to reconcile the total admitted share capital with National Securities Depository Limited and Central Depository Service (India) Limited ("Depositories") and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and total number of shares in dematerialised form (held with Depositories).

8. CEO & CFO certification

The Director (Finance) and Chief Financial Officer (CFO) of the Company gives annual certifications on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

9. Means of Communications

The Company's website www.devotedconstruction.com contains Annual Reports, Financial Results, Shareholding Pattern, etc. Management Discussions and Analysis forms part of the Directors' Report, which is posted to the shareholders of the Company.

10. Code of conduct for Board Members and Senior Management Personnel

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel and the same has been posted on the Company's website. The Directors and the Senior Management Personnel affirm the Compliance of the Code annually. A certificate to this effect is attached to this Report duly signed by the as Director (Finance).

11. Shares/Convertible Instruments held by Non-Executive Directors: NIL



GENERAL SHAREHOLDER'S INFORMATION

1. **AGM date , time and venue** : 30th September, 2019, 01:30 P.M.
M-55, 3rd Floor, M block Market, Greater Kailash-II, New Delhi-110048
2. **Financial Year** : 01st April 2018 to 31st March, 2019
3. **Date of Book Closing** : 25TH September, 2019 to 30th September, 2019
(Both days inclusive)
4. **Dividend Payment Date** : NA
5. **Listing on Stock Exchanges** : BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
6. **Status of Listing Fees** : Paid for FY 2018-2019
7. **Registered Office** : Property No 6, DSII DC Shed 1, Okhla Phase-2 Second Floor ,
New Delhi 110020
8. **Corporate Office** : M-55,3rd Floor, M Block Market, Greater Kailash -II New Delhi-
110048
9. **CIN** : L45500DL2016PLC299428
10. **Website/Email** : www.devotedconstruction.com
11. **Depositories** : **National Securities Depository Ltd.(NSDL)**
4th Floor, 'A' Wing, Trade World
Kamla Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013
Tel: +91-22-24994200, Fax: +91-22-24972993

Central Depository Services (India) Ltd.(CDSL)
Phiroze Jeejeebhoy Towers
28th Floor, Dalal Street
Mumbai - 400 023
Tel: +91-22-22723333, Fax: +91-22-22723199
12. **ISIN** : INE061Z01011
13. **Registrar and Transfer Agents** : Skyline Financial Services Private Limited
14. Members are requested to correspond with the Company's Registrar & Transfer Agents- Skyline Financial Services Private Limited quoting their folio no./DP ID/Client ID No at the following address:

Skyline Financial Services Private Limited:
D-153A, First Floor, Okhla Industrial Area,
Phase-1, New Delhi-110020
Telephone Number:-011-26812683
Fax Number: -011-26812682, Email:info@skylinerta.com
15. **Share Transfer System**
Share Transfer in physical form can be lodged with Skyline Financial Services Private Limited at the above mentioned address. Such Transfer is normally completed within 15 days from the date of receipt. The Company Secretary is duly empowered to approve transfer of shares.



The Total Number of shares transferred in physical form during the financial year 2018-2019

Number of Transfer Deeds	Nil
Number of Shares	Nil

16. Investor's complaints received during the financial year 2018-2019:

There were no investor grievances remaining unattended/pending as at 31st March, 2019.

17. Distribution of Shareholding as on 31st March, 2019:

No. of ordinary Shares	No. of Shareholders	Percentage of total Shareholders	Shares Amount (Rs)	Percentage of total Shareholdings
Up To 5,000	0	0	0	0
5001 To 10,000	0	0	0	0
10001 To 20,000	0	0	0	0
20001 To 30,000	38	55.88	1140000	3.8
30001 To 40,000	0	0	0	0
40001 To 50,000	0	0	0	0
50001 To 1,00,000	6	8.82	360000	1.2
1,00,000 and Above	24	35.29	28510800	95
Total	68	100	30010800	100

18. Categories of Shareholdings as on 31st March, 2019:

S. No.	Category	Shares	%
A	Promoters Holding		
1	Indian Promoters	1594080	53.12
2	Foreign Promoters	-	-
Sub Total (A)		1594080	53.12
B	Public Shareholding		
1	Institutional Investors	-	-
a)	Mutual Funds & UTI	-	-
b)	Banks, Financial Institutions, Insurance Companies(Central/State Government Institutions/Non-Government Institutions)	-	-
c)	Foreign Institutional Investors	-	-
Sub Total (B1)		0.00	0.00
2	Non Institutional Investors		
a)	Private Corporate Bodies	1407000	46.88
b)	Indian Public		
c)	NRIs		
d)	Any other		
i)	Foreign Banks	-	-
ii)	Trusts	-	-
iii)	OCBs		
Sub Total (B2)		1407000	46.88
Total public Shareholding (B=B1+B2)		1407000	46.88
C	Shares held by Custodian and against which depository receipts have been issued	-	-
GRAND TOTAL (A+B+C)		3001080	100



19. Dematerialization of Shares

Trading in the Equity Shares of the Company is only permitted in the dematerialized form as per the Securities and Exchange Board of India (SEBI) circular dated 29th May, 2000.

The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on 31st March, 2019, the 100 % of the Company Share's Capital is in dematerialized form.

20. Market Price Information:

Month	BSE Limited	
	Highest (in Rs)	Lowest (in Rs)
Apr-2018	-	-
May-2018	-	-
Jun-2018	-	-
July-2018	-	-
Aug-2018	-	-
Sep-2018	-	-
Oct-2018	31.00	29.50
Nov-2018	31.00	29.50
Dec-2018	23.60	15.15
Jan-2019	14.65	13.05
Feb-2019	-	-
Mar-2019	13.80	9.60

21. Stock Codes: BSE: 542002

DECLARATION REGARDING COMPLIANCE OF CODE OF CONDUCT

I, Suresh Bohra, Director of Devoted Construction Limited, hereby declare that all Board Members and Senior Management Personnel have affirmed compliance of the Code of Conduct as on 31st March, 2019.

Place: New Delhi

Date: 04th September, 2019

SD/-
Suresh Bohra
Director



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS (Pursuant To Regulation 34(3) And Schedule V Para C Clause (10)(I) Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015)

To, The Members of

DEVOTED CONSTRUCTION LIMITED

Property No 6, DSIIDC SHED 1, OKHLA PHASE-2,
SECOND FLOOR NEW DELHI South Delhi DL 110020 IN

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **DEVOTED CONSTRUCTION LIMITED** having CIN L45500DL2016PLC299428 and having registered office at Property No 6, DSIIDC SHED 1, OKHLA PHASE-2, SECOND FLOOR NEW DELHI South Delhi DL 110020 IN, (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority and none of the Directors were debarred/ disqualified by M/s Prakash Mishra & Co., Chartered Accountants (Statutory Auditors of the Company)

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Suresh Bohra	00093343	10/05/2016
2.	Mr. Pushpendra Surana	01179041	10/05/2016
3.	Mr. Gaurav Bohra	05185216	18/04/2019
4.	Mr. Syed Liaqat Ali	07126754	18/04/2019
5.	Mr. Manjeet Pugalia	07131803	10/05/2016
6.	Mr. Narsimha Kavadi	08145297	29/05/2019
7.	Mrs. Shagun Nijhawan	08240367	29/09/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For MZ & Associates
Company Secretaries**

**Date: 15th June, 2019
Place: New Delhi**

**CS Mohd Zafar
Partner
Membership No: FCS 9184
CP: 13875**



CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members
Devoted Construction Limited
Property No 6, DSIIDC SHED 1, OKHLA PHASE-2,
SECOND FLOOR NEW DELHI South Delhi DL 110020

We have examined the compliance of conditions of Corporate Governance by Devoted Construction Limited, for the year ended on March 31, 2019, as stipulated in Regulations 17-27 and clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended, ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock exchange(s).

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17-27 and clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchange(s).

**For MZ & Associates
Company Secretaries**

**CS Mohd Zafar
Partner
M.No: FCS9184
CP: 13875**

**Place: New Delhi
Date: 15.07.2019**



Independent Auditor's Report

To

The Members of

Devoted Construction Limited

Regd. Off: Property No 6, DSIDC Shed 1, Okhla Phase-2
Second Floor, New Delhi 110020

Report on the Standalone Financial Statements;

Opinion

We have audited the accompanying standalone financial statements of Devoted Construction Limited ("the Company"), which comprise the balance sheet as at 31 March 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the financial year ended March 31, 2019. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there is no key audit matter to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon.

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

Management's Responsibility for the Standalone Financial Statements;

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern



- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Auditor's Responsibility;

Our responsibility is to express an opinion on these standalone 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 financial statements.

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

Report on Other Legal and Regulatory Requirements:

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

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

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the relevant books of account;

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;



(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to financial statements.

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act

(h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. the Company has no pending litigations on its financial position in its financial statements;
- ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- iii. No amount was required to be transferred to the Investor Education and Protection Fund by the Company

2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Prakash Mishra & Co

Chartered Accountants

Firm registration number: 025280N

Prakash Mishra

Prop.

Membership number: 526249

Place: New Delhi

Date: 29.05.2019



“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1(f) under the heading "Report on Other Legal & Regulatory Requirement of our report to the Members of **M/s Devoted Construction Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have examined the internal financial controls over financial reporting of M/s Devoted Construction Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Limitations of Internal Financial Controls Over Financial Reporting

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



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 Prakash Mishra & Co

Chartered Accountants

Firm registration number: 025280N

Prakash Mishra

Prop.

Membership number: 526249

Place: New Delhi

Date: 29.05.2019

“Annexure B” to the Independent Auditors’ Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of M/s Devoted Construction Limited of even date)

1. The company does not have any fixed assets during the year under review, hence not commented upon.
2. (a) As per the information and explanation given to us, inventories have been physically verified at reasonable intervals during the year by the management. Stocks lying with sub-contractors/third parties sent out for work have not been verified in some cases and have been taken on record.

(b) The procedure of physical verification of Inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) On the basis of our examination, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on physical verification are not material and have been properly dealt with in the books of accounts
3. 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 Act therefore clause nos (a) and (b) to paragraph 3 of the order are not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to the loans, investments, guarantee and security.
5. According to information and explanations given to us, the company has not accepted deposits from the Public during the year within the meaning of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the services rendered by the company.
7. In respect of statutory dues on the basis of information and explanations given to us and on the basis of our examination of the records of the company, we report that:

(a) The Company is generally regular in depositing with appropriate authorities the undisputed statutory dues including Provident Fund, Employee’s State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of excise and Value Added Tax, Cess and any other statutory dues as applicable to it though there has been delay in some cases and there is no undisputed amounts payable in respect of aforesaid dues outstanding for a period of more than six months as on 31st March 2019, as per the accounts of the company.
8. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and



term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Term loans were applied for the purpose for which it was raised.
10. According to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. 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 Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards
14. During the period under review, the company has issued 12,350 0% optionally convertible debentures for Rs. 100,000/- each.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934

For Prakash Mishra & Co

Chartered Accountants

Firm registration number: 025280N

Prakash Mishra

Prop.

Membership number: 526249

Place: New Delhi

Date: 29.05.2019



DEVOTED CONSTRUCTION LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2019

Particulars	Note No.	As at 31 March, 2019	As at 31 March, 2018
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
(a) Share capital	2	30,010,800	30,010,800
(b) Reserves and surplus	3	5,84,62,489	5,92,50,377
		-	
<u>Non Current Liabilities</u>			
(a) Long-term borrowings	4	1,24,28,58,130	1,23,49,62,115
<u>Current liabilities</u>			
(a) Short-term borrowings		-	-
(b) Trade payables	5	4,02,500	-
(c) Other current liabilities	5	14,96,71,718	15,05,93,193
		1,48,14,05,637	1,47,48,16,485
<u>ASSETS</u>			
Non Current Assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
<u>Current Assets</u>			
(a) Inventories	6	1,47,46,80,973	1,47,46,80,973
(b) Cash and cash equivalents	7	75,689	77,822
(c) Short-term loans and advances	8	66,48,975	57,690
			-
		1,48,14,05,637	1,47,48,16,485
Significant Accounting Policies	1		
See accompanying notes to the financial statements			

As per our report of even date attached

For Prakash Mishra & Co
Chartered Accountants
Firm Regn. No. 025280N

Prakash Mishra
Prop.

M.No. 526249

Date : 29.05.2019

Place : New Delhi

For on behalf of the
Board of Directors
Devoted Construction Limited

Sd/-

Manjeet Pugalia
Director
DIN.- 07131803

Sd/-

Shagun Nijhawan
Company Secretary

Sd/-

Suresh Bohra
Director
DIN.- 00093343



DEVOTED CONSTRUCTION LIMITED
Statement of Profit & Loss for the Period ended 31st March, 2019

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
Income			
Revenue from operations		-	-
Other income		-	-
Total revenue		-	-
Expenses			
Purchases of stock-in-trade	9	-	1,46,93,90,973
Changes in inventories	10	-	(1,46,93,90,973)
Employee benefits expense	11	71,010	-
Other expenses	12	7,16,878	3,34,202
Total expenses		7,87,888	3,34,202
Profit / (Loss) before tax		(7,87,888)	(3,34,202)
Tax expense:			
(a) Current tax expense for current year		-	-
(b) Deferred tax		-	-
(c) Taxes for Earlier Years		-	-
		-	-
Profit / (Loss) for the year		(7,87,888)	(3,34,202)
Earnings per share (of Rs. 10/- each):			
Basic & Diluted EPS	13	(78.79)	(33.42)
Significant Accounting Policies	1		
See accompanying notes to the financial statements			

As per our report of even date attached

For Prakash Mishra & Co
Chartered Accountants
Firm Regn. No. 025280N

Prakash Mishra
Prop.

M.No. 526249

Date : 29.05.2019

Place : New Delhi

For on behalf of the

Board of Directors

Devoted Construction Limited

Sd/-

Manjeet Pugalia
Director
DIN.- 07131803

Sd/-

Shagun Nijhawan
Company Secretary

Sd/-

Suresh Bohra
Director
DIN.- 00093343



DEVOTED CONSTRUCTION LIMITED
Cash Flow Statement for the Period ended 31st March, 2019

	Particulars	For the Year ended 31 March, 2019	For the Year ended 31 March, 2018
		-	-
A.	CASH FLOW FROM OPERATING ACTIVITIES		
I.	Net Profit from P & L A/c	(7,87,888)	(3,34,202)
	Adjustment for:		
	a) Depreciation / Amortisation of fixed assets	-	-
	Operating Profit before working capital changes	(7,87,888)	(3,34,202)
II.	Increase / Decrease in Working Capital		
	a) Decrease / (Increase) in current assets and Loans and advances	(65,91,285)	(1,46,94,48,663)
	b) (Decrease) / Increase in Liabilities	(5,18,975)	14,97,91,093
	Cash Generated from operations	(78,98,148)	(1,31,99,91,772)
	Income tax paid	-	-
	NET CASH FROM OPERATING ACTIVITIES	(78,98,148)	(1,31,99,91,772)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	a) Purchase of fixed assets	-	-
	NET CASH FROM INVESTING ACTIVITIES	-	-
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	a) Proceeds from long term borrowings	78,96,015	1,23,01,65,614
	b) Issue of Share Capital	-	8,98,36,690
	NET CASH FROM FINANCING ACTIVITIES	78,96,015	1,32,00,02,304
	Total (A+B+C)	(2,133)	10,532
	a) Cash and Cash Equivalents at the beginning of the year	77,822	67,290
	b) Cash and Cash Equivalents at the end of the year	75,689	77,822
	Net increase / (decrease) in cash and cash equivalents (b-a)	(2,133)	10,532
	Cash and cash equivalents consists of:		
	Cash on hand	57,290	57,290
	Balances with Scheduled banks	18,399	20,532
	Total	75,689	77,822

As per our report of even date
attached

For Prakash Mishra & Co

Chartered Accountants

Firm Regn. No. 025280N

Prakash Mishra
Prop.

M.No. 526249

Date : 29.05.2019

Place : New Delhi

For on behalf of the

Board of Directors

Devoted Construction Limited

Sd/-

Manjeet Pugalila
Director
DIN.- 07131803

Sd/-

Shagun Nijhawan
Company Secretary

Sd/-

Suresh Bohra
Director
DIN.- 00093343



Notes on Financial Statement for the year ended 31st March, 2019

Note No. 1 Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statement of the Devoted Construction Limited ("the Company") have been prepared to comply in all material aspects with the accounting standards notified by the companies (Accounting Standard) Rules, read with rule 7 to the companies (Accounts) Rules, 2014 in respect of section 133 to the Companies Act, 2013. The Financial statements are prepared under the historical cost convention, on an accrual basis of accounting. The accounting policies applied are consistent with those used in previous year.

1.2. Accounting Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles, requires the management to make estimates and assumption that affect the reported amounts' of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the result of operation during the reported period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

1.3 Fixed Assets

Tangible Fixed Asset

Fixed asset are stated at cost of acquisition including attributable interest and finance cost till date of acquisition/installation of the asset and improvement thereon less accumulated depreciation and impairment loss thereon.

1.4 Depreciation

Depreciation on fixed asset is provided to the extent of depreciable amount on Written Down Value (WDV) Method.

1.5 Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal or external factors. An Impairment loss is recognised in the statement of profit and loss whenever the carrying amounts of an asset or cash generating unit exceed its recoverable value. The Recoverable amount of the asset (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its Net selling price and its value in use. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.6 Investment

Current investments are carried at lower of cost and quoted /fair value. Non Current Investment a re stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

1.7 Inventories

A) Real Estate Project

Inventories of real estate are valued at Cost which includes land (including development rights and land under agreements to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges.

1.8 Borrowing costs

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets, in accordance with noticed Accounting Standard 16 "Borrowing Costs". A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.



1.9 Taxation

Tax expense for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable income and accounting income that originate in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.

1.10 Revenue Recognition

- a. Revenue on account of trading in securities is recognised on the basis of each trade executed at the stock exchange during the financial year.
- b. In respect of non delivery based transaction such as derivative, the profit or loss is accounted for on marked to market basis on the closure of each trading day on daily basis.
- c. Dividend from investment is accounted for as income when the right to receive dividend is established.

1.11 Provision, Contingent Liabilities and Contingent Assets

- a. Provision involving substantial degree of estimation in measurement are recognised when there is present obligation as result of past event and it is probable that there will be an outflow of resources.
- b. Contingent liabilities are not recognised but are disclosed in the notes to financial statements and notes thereto. Contingent assets are neither recognised nor disclosed in the financial statement.

1.12 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity share that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.13 Employee benefits

Short-term employee benefits

Compensated absences

The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation annually or on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilised wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit.

Retirement Benefits:

No provision has been made for gratuity/leave encashment benefits on retirements in respect of the employees of the Company.



2 SHARE CAPITAL				Amount in Rs.	
Particulars		As at 31st March, 2019		As at 31st March, 2018	
(a) Authorised Share Capital					
31,00,000 Equity shares of Rs.10/- each		31,000,000.00		31,000,000.00	
(Previous Year 31,00,000 Equity shares)					
		31,000,000.00		31,000,000.00	
(b) Issued, Subscribed & Paid up Share Capital					
30,01,080 Equity shares of Rs.10/- each		30,010,800.00		30,010,800.00	
(Previous Year 30,01,080 Equity shares)					
Total		30,010,800.00		30,010,800.00	
2.1	The Reconciliation of number of share outstanding is set out below				
Particulars	Opening Balance	Fresh issue	Shares cancelled on account of Demerger	Closing Balance	
Year ended 31st March, 2019					
- Number of shares	3,001,080	-	-	3,001,080	
- Amount (Rs.)	30,010,800	-	-	30,010,800	
Year ended 31 March, 2018					
- Number of shares	10,000	30,01,080	10,000	3,001,080	
- Amount (Rs.)	1,00,000	3,00,10,800	1,00,000	30,010,800	
2.2	Terms/rights attached to Equity Shares Capital				
	The company has only one class of equity shares having par value of `10 per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
2.3	Details of shares held by each shareholder holding more than 5% shares:				
	Class of shares / Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
		Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>					
	Suresh Bohra	607,770	20.25%	607,770	20.25%
	SJM Investment (Delhi) Private Limited	3,09,000	10.30%	3,09,000	10.30%
	Babsons (HUF)	1,95,000	6.50%	1,95,000	6.50%
	Dandy Developers Pvt Ltd	1,50,900	5.03%	1,50,900	5.03%



Note No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
3	RESERVE & SURPLUS		
3.1	Securities Premium Account		
	As per Last Balance Sheet	5,99,25,890	-
	Add : On issue of shares	-	5,99,25,890
		5,99,25,890	5,99,25,890
	Surplus		
	As per Last Balance Sheet	(6,75,513)	(3,41,311)
	Add: Net Profit / (loss) for the current year	(7,87,888)	(3,34,202)
		(14,63,401)	(6,75,513)
	Total	5,84,62,489	5,92,50,377
4	LONG TERM BORROWINGS		
i	Other Loans & Advances		
	Unsecured	78,58,130	1,23,49,62,115
	Debentures **		
ii	0% redeemable optionally convertible debentures	1,23,50,00,000	-
	Total	1,24,28,58,130	1,23,49,62,115
**	During the year the company has issued zero percent optionally convertible debentures. The 0% redeemable optionally convertible debentures are issued for a term of 15 years. ZOCDS may convert into equity shares after expiry of lock in period of 5 years till the expiry of 15 years		
5.	OTHER CURRENT LIABILITIES		
	Trade Payables		
	*Total Outstanding dues to micro enterprises and small enterprises	-	-
	*Total Outstanding dues of creditors other than micro enterprises and small enterprises.	4,02,500	
	Other Liabilities		
i.	Advance For SFI's	14,96,07,218	15,05,56,093
ii.	Statutory Dues	42,400	25,000
iii.	Other Payables	22,100	12,100
		14,96,71,718	15,05,93,193
	Total	15,00,74,218	15,05,93,193



Note No.	Particulars	As at 31st March, 2019	As at 31st March, 2018
6	INVENTORIES		
	SFI in Projects	1,47,46,80,973	1,47,46,80,973
7	CASH AND CASH EQUIVALENTS		
	Cash in Hand	57,290	57,290
	Cash at Bank	18,399	20,532
	TOTAL	75,689	77,822
8.	SHORT TERM LOANS AND ADVANCES		
	Balance with revenue authorities		
	GST Receivables	1,48,975	57,690
	Loans and Advances to others		
	Unsecured but considered good	65,00,000	-
	TOTAL	66,48,975	57,690
9.	PURCHASES		
	Purchase of FSI (During the year the company has received FSI Rights from demerged company in the event of Demerger)	-	1,46,93,90,973
	TOTAL	-	1,46,93,90,973
10.	INVENTORIES		
	Balance as at the end of the year	1,47,46,80,973	1,47,46,80,973
	Balance at the beginning of operation	1,47,46,80,973	52,90,000
	TOTAL	-	(1,46,93,90,973)
11.	EMPLOYEE BENEFIT EXPENSE		
	Salaries	71,010	-
	TOTAL	71,010	-
12.	OTHER EXPENSES		
	Audit Fees	10,000	10,000
	Annual listing Fees	2,50,000	-
	Bank Charges	178	278
	Professional Charges	25,000	-
	Marketing Fees	1,50,000	-
	Fees & Taxes	1,600	3,424



	Website Charges	-	9500	
	Demerger Expenses	2,80,100	3,11,000	
	TOTAL	7,16,878	3,34,202	
13.	BASIC & DILUTED EPS			
	Net Profit earned during the year	(7,87,888)	(3,34, 202)	
	No of Equity Shareholder	30,01,080	10,000	
	Basic EPS	-0.26	-0.33	
14.	RELATED PARTY (AS PER AS 18)			
a)	Name Of Parties			
i)	Key Management Personnel - As per Companies Act			
	a. Directors	Mr Suresh Bohra - Managing Director Mr. Pushpendra Surana – Director Mrs. Shagun Nijhawan - Director		
	b. Independent Directors	Mr. Manjeet Pugalia		
	c. Executive Officers	Mrs. Shagun Nijhawan- Company Secretary Mrs. Babita Bohra - CEO		
	Other Enterprises over which person(S) referred to in above is able to exercise significant influence.	Babson(HUF) Dandy Developers Private Limited SJM Investment (Delhi) Private Limited Dill Developers Private Limited Beta Stock Brokers Private Limited Beta Stock Brokers (Prop. Of Suresh Bohra) Black fox Financial India Private Limited Crest Comtrade Private Limited Blueblood Ventures Limited		
b)	Related Party Transaction			
S.NO	Particulars	Key Managerial Personnel	Relatives of Key Managerial Personnel	Enterprises over which person(S) referred to in above is able to exercise significant influence
a)	Long Term Borrowings	-	-	78,96,015
b)	Advance received from customer (SFI)	-	-	1,23,01,65,614 (3,42,33,093)
c)	Salaries	71,010	-	-
	* The Figures appearing in brackets belongs to Previous years			
c)	Balance Outstanding			
	Party Name	Grouped under	Balance on 31.03.2019	Balance on 31.03.2018
	Enterpriseswith Substantial Control			
a)	Blueblood Ventures Limited	LongTerm Borrowings	1,24,29,08,130	1,23,49,62,115
b)	Blackfox Advisors Private Limited	OtherCurrent Liabilities	50,108	50,108
c)	Beta Stock Brokers	OtherCurrent Liabilities	3,50,34,110	3,49,82,985



				(In Rupees)
15	Expenditure in foreign currency (accrual basis)		31 March, 2019	31 March 2018
	Import of Material (CIF Basis)		-	-
	Other Expenses		-	-
	Travelling expenses			
	Total Expenses in foreign expenses			
				(In Rupees)
16	Auditor's Remuneration		31 March 2019	31 March 2018
	Audit Fees		10,000	2,100
			10,000	2,100

17 Due to Micro Enterprises and Small Enterprises:

As at March 31, 2019 and March 31, 2018, there are no outstanding dues to micro and small enterprises. There are no interest due or outstanding on the same.

18 During the period under review company has not paid any remuneration to its Directors and KMP and sitting fees to independent directors.

19 Devoted Construction Limited ("The Company") has acquired FSI (Saleable Area) Rights under demerger from demerged entity Blueblood Ventures Limited during FY 2017-18 and Blueblood ventures Ltd and acquired from G. C. Construction and Development Industries Pvt Ltd which was assigned by Ekana Sportz City Pvt Ltd in their favour, which they have acquired through "CONCESSION AGREEMENT" dated 8/07/2014 executed with Lucknow Development Authority consisting of parcel of Land and measuring a total of 137 acres owned by the LDA situated at 7, Gomti Nagar Extension Shaheed Path, Lucknow, consisting of SFI parcel "R-6" and measuring 3,43,883.682 sqft earmarked for residential purpose and "HC" and measuring 23,660.702 sqft earmarked for Healthcare and incidental Hospital purpose.

20 Contingent liabilities and Commitments (to the extent not provided for):

There is no contingent liability exist as on the balance sheet date.

- 21**
- Sundry Debtors, Sundry Creditors & advances are subject to confirmation by the respective parties. Necessary Adjustments in account will be made in the year in which discrepancy, if any, may be noticed.
 - Sundry Debtors, sundry creditors, loans & advances and other assets are, in the opinion of management stated at the amount realizable in the ordinary course of business and provision for all known and determined liabilities are adequate and not in excess of the amounts reasonably required.
 - Previous year figures have been regrouped and/or rearranged wherever necessary to make them comparable with current year's figures

As per our report of even date attached

For Prakash Mishra & Co
Chartered Accountants

Firm Regn. No. 025280N

Prakash Mishra
Prop.

M.No. 526249

Date :29.05.2019
Place : New Delhi

**For on behalf of the
Board of Directors
Devoted Construction Limited**

Sd/-
Manjeet Pugalia
Director
DIN.- 07131803

Sd/-
Shagun Nijhawan
Company Secretary

Sd/-
Suresh Bohra
Director

DIN.- 00093343



ATTENDANCE SLIP

Please fill Attendance Slip and hand it over at the entrance of the venue.

DP-Id*		Folio No.	
Client-Id*		No. of shares	

Name and address of the Shareholder

Name and address of the Proxy holder

I/We hereby record my/our presence at the 03rd Annual General Meeting of the Company held on Monday, the 30TH day of September, 2019 at 01:30 P.M. at the Corporate Office of the company at M-55, 3rd Floor, M Block Market, Greater Kailash-II, New Delhi-110019

Signature of Shareholder

Signature of Proxyholder

*Applicable for investors holding shares in electronic form.



PROXY FORM

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

Name of the Member's:
Registered Address:
Email-Id:
Folio No.:
DP-ID/Client-ID*:

*Applicable for shareholders holding shares in electronic form.

I/We, being the member(s) holding _____ shares of Devoted Construction Limited, of Re. 10/- each hereby appoint

(1) Name: _____ of _____ having e-mail id _____ or failing him

(2) Name: _____ of _____ having e-mail id _____ or failing him

(3) Name: _____ of _____ having e-mail id _____ or failing him

and whose signature(s) are appended in Proxy Form as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 03rd Annual General Meeting of the Company, to be held on Monday, the 30TH day of September, 2019 at 01:30 P. M. at M-55, 3rd Floor, M Block Market, Greater Kailash-II, New Delhi -110048 and at any adjournment thereof in respect of such resolutions as are indicated overleaf :

I wish my above Proxy to vote in the manner as indicated in the Box below:

S.No.	Resolutions	For	Against
1.	Consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31 st March, 2019, the reports of the Board of Directors and Auditors thereon; and		
2.	Re-Appointment of Mr. Pushpendra Surana (DIN: 01179041), who retires by rotation.		
3.	Appointment of Auditor to fill casual vacancy.		
4.	Appointment of Statutory Auditor		
5.	Regularisation of Mr. Gaurav Bohra as Managing Director and CFO of the Company		
6.	Regularisation of Mr. Syed Liqat Ali as Independent Director of the Company		
7.	Regularisation of Mr. Narsimha Kawadi as Independent Director of the Company		

Signed this.....day of.....2019

Signature of Shareholder

Signature of first Proxy holder

Signature of second Proxy holder

Signature of third Proxy holder



Notes:

1. 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.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the 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 and such person shall not act as a proxy for any other person or shareholder.
- *4. This is only optional. Please put a 'X' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all joint holders should be stated.



MAP TO REACH VENUE FOR AGM OF DEVOTED CONSTRUCTION LIMITED

