

CORPORATE INFORMATION**BOARD OF DIRECTORS:**

Mr. P. Srinivas Reddy	- Managing Director (DIN: 00359139)
Mrs. P. Samantha Reddy	- Whole-time Director Cum CFO (DIN: 00141961)
Mr. K. Nandakumar	- Independent Director (DIN: 07080571)
Mr. M. Mohan Reddy	- Independent Director (DIN: 02525646)
Mr. Sree Rama Krishna Grandhi	- Independent Director (DIN: 06921031)
Mr. B. Venkateshwara Rao	- Chief Executive Officer (PAN: ACXBE4059P)

COMPANY SECRETARY

Mrs. Monika Bhutada	- Company Secretary *
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**Appointed w.e.f 13th June, 2017*

REGISTERED OFFICE:

Ravileela Granites Limited
Survey No.203, Sampannabolu,
Shameerpet Mandal, R R Dist.,
Telangana

CORPORATE OFFICE:

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

STATUTORY AUDITORS:

S.V. Rao Associates,
Chartered Accountants
8-2-293/82/A/796-B,
Road No. 36, Jubilee Hills,
Hyderabad – 500 033

INTERNAL AUDITOR:

M/s. Dagliya & Co.,
Chartered Accountants,
II Floor Srinivasa Bldg., Ranigunj,
Secunderabad - 500 003

SECRETARIAL AUDITOR:

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

AUDIT COMMITTEE :

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

NOMINATION & REMUNERATION COMMITTEE:

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

STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

RISK MANAGEMENT COMMITTEE:

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

REGISTRAR & SHARE TRANSFER AGENTS:

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

LISTED AT :

BSE Limited

DEMAT ISIN NUMBER IN NSDL& CDSL:

INE427E01027

WEBSITE:

www.ravileelagranites.co

INVESTOR E-MAIL ID:

investor@ravileelagranites.com

CORPORATE IDENTITY NUMBER: L14102AP1990PLC011909

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Shareholders of M/s. Ravileela Granites Limited will be held on Friday, the 22nd day of September 2017 at 10.00 a.m at the registered office of the company at Survey No. 203, Sampannabolu (V), Shameerpet Mandal, R. R Dist, Telangana, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. P. Samantha Reddy (holding DIN: 00141961), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. Mahadevan & Co., Chartered Accountants Hyderabad as Statutory Auditors in place of retiring auditors and to fix their remuneration and for the purpose to consider and if, thought fit, to pass with or without modification(s), the following Ordinary Resolution thereof:

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, and pursuant to recommendation of Audit Committee, M/s. Mahadevan & Co., be and is hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this 27th Annual General Meeting till the conclusion of 32nd Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2018 as may be determined by the Audit Committee in consultation with the Auditor from time to time.”

**For and on behalf of the Board of
Ravileela Granites Limited**

Sd/-

**P. Srinivas Reddy
Managing Director
(DIN: 00359139)**

**Place: Hyderabad
Date: 14.08.2017**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the Meeting.

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

2. The Register of Members and Share Transfer Books of the Company will remain closed from 16.09.2017 to 22.09.2017 (Both days inclusive).
3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
5. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents (M/s. Aarthi Consultants Pvt. Ltd.)

8. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
9. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
10. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Aarthi Consultants Pvt. Ltd., Share Transfer Agents of the Company for their doing the needful.
11. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission/transposition, Demat /Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
13. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
14. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 will be available for inspection at the Annual General Meeting
15. Electronic copy of the Annual Report for 2016-2017 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-2017 is being sent in the permitted mode.
16. Members may also note that the Notice of the 27th Annual General Meeting and the Annual Report for 2016-2017 will also be available on the Company's website www.ravileelagranites.co for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection

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

17. Voting through electronic means

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

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on September 19, 2017 (09.00 am) to September 21, 2017 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 16, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.

A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at csravileelagranites@gmail.com However, if the person is already registered with the CDSL for remote e-voting then the existing user ID & password can be used for casting vote.

The instructions for shareholders voting electronically are as under:

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

- iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

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

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

- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvi. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xviii. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
18. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 16.09.2017.
19. Mr. S. Sarveswar Reddy, Practicing Company Secretary, bearing C.P. Number 7478 has been appointed as the Scrutinizer to scrutinize the e-voting process.
20. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
21. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.ravileelagranites.co and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
22. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a ‘Green Initiative in Corporate Governance’ and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company’s Registrar and Share Transfer Agents.
23. Disclosure pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) with respect to Directors seeking re-appointment/appointment at the Meeting is given below:

Name of the Director	P. Samantha Reddy
Date of Birth	18/12/1969
Date of Appointment	14/08/2014
Expertise in specific functional areas	Samantha Reddy graduated from London Business School in 2011 with a Sloan fellowship, Masters in Strategy and Leadership for Senior Executives. She has 23 years of professional and entrepreneurial experience in for profit and not for profit enterprises, Large corporate and start-up companies in varied role ranging from Business strategy to financial management and product management. She co-founded B2B Software Technologies which spun off two successful product companies. She Initiated and built ground up enterprise business solutions and healthcare divisions. Created intellectual property and copyright for B2B--Launched B2B Life sciences vertical & telecom vertical built on Microsoft Dynamics [2006 & 2009]. • Won several awards from Microsoft - Presidents Club award, Best Regional partner South etc. • Set up and managed of wholly owned subsidiaries in Singapore, Malaysia, Germany and USA. • Self-aware leader demonstrated situational based leadership style, Experience as team member in Multicultural diverse teams in multi country settings. She is presently Director Marketing of Ravileela Granites Ltd., a Public company list on BSE, serving satisfied customers for 20 + years. In her prior role she devised product strategy at Infosys, the poster child of Indian Startups, an Indian multinational provider of technology solutions. Samantha is an AIESEC Hyderabad Alum founding batch of 1987-88. Samantha is the Team Lead Volunteer of St Jude's childcare homes in Hyderabad, overseeing the establishment of "Home away from Home" for pediatric cancer patients. A member of YPO (Young Presidents Organization South Asia Regional Board India, Srilanka, Nepal) Hyderabad, Samantha conceived an initiative "Spirit of giving" in collaboration with Ashoka Foundation to raise awareness of social enterprises which won the Best Regional Education award and Best Regional Community award from YPO South Asia. She is a TIE Charter member.
Qualifications	Graduate from London Business School
Names of the Listed entities in which the person is holding Directorships or Board Committee Memberships	Nil
Inter se relationship among Directors	Spouse of Mr.P.Srinivas Reddy, Managing Director

**For and on behalf of the Board of
Ravileela Granites Limited**

Sd/-

**P. Srinivas Reddy
Managing Director
(DIN: 00359139)**

**Place: Hyderabad
Date: 14.08.2017**

DIRECTOR'S REPORT**To the Members,**

The Directors have pleasure in presenting before you the 27th Directors Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2017. The Company's performance is summarized below:

1. FINANCIAL SUMMARY/HIGHLIGHTS:

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

(Amount In Rs.)

Particulars	2016-2017	2015-2016
Turnover/Income (Gross)	415,761,318	396,679,564
Profit before Finance charges, Depreciation and Taxation	46,897,389	59,756,315
Less: Finance charges (excluding amount capitalized)	17,072,143	9,060,762
Profit before Depreciation and Taxation	29,825,246	50,695,553
Less : Depreciation	4,271,322	3,948,587
Profit for the year after Depreciation	25,553,924	46,746,966
Less : Provision for taxation	5,210,189	9,531,239
Less : Deferred tax	8,506,580	16,031,415
Profit after Tax	11,837,154	21,184,312

2. REVIEW OF OPERATIONS:

During the year under review, the Company has recorded an income of Rs. **415,761,318** and profit of Rs. **11,837,154** as against the income of Rs. **396,679,564** Lakhs and profit of Rs. **21,184,312** in the previous financial year ending 31.03.2016.

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

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

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

4. DEPOSITS FROM PUBLIC:

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

5. TRANSFER TO RESERVES:

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

6. DIVIDEND:

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

7. REVISION OF FINANCIAL STATEMENTS:

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

8. DISCLOSURES UNDER SECTION 134 (3) (I) OF THE COMPANIES ACT, 2013:

There have been no material changes and commitments, affecting the financial position of the Company which occurred during between the end of the financial year to which the financial statements relate and the date of this report.

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

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

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

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

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

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

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

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

13. CORPORATE GOVERNANCE:

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

14. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mrs. P. Samantha Reddy (DIN: 00141961), retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers herself for re-appointment.

The Board recommends the re-appointment of Mrs.P.Samantha Reddy. Items seeking your approval on the above are included in the Notice convening the AGM. Brief resumes of the directors being appointed / re-appointed form part of the Notice of the ensuing AGM

16. BOARD EVALUATION:

The Board carried out an annual performance evaluation of its own performance, the Independent Directors individually as well as the evaluation of the working of the Committees of the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. Details of the same are given in the Report on Corporate Governance annexed hereto.

17. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of

the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report.

18. AUTHORISED AND PAID UP CAPITAL OF THE COMPANY:

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

19. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

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

20. DIRECTOR'S RESPONSIBILITY STATEMENT: In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis; and
- e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The company does not have any subsidiaries/Associate companies.

22. STATUTORY AUDITORS:

The existing auditors M/s. S.V Rao & Associates will retire at the ensuing Annual General Meeting on expiry of 5 years term. Accordingly, the appointment of M/s. Mahadevan & co., as statutory auditors of the Company, in place of retiring auditors is placed for approval by the shareholders. The Auditors' Report for fiscal 2017 does not contain any qualification, reservation or adverse remark.

The Auditors' Report is enclosed with the financial statements in this Annual Report.

23. INTERNAL AUDITORS:

In terms of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company has appointed M/s. Dagliya & Co., Chartered Accountants, Secunderabad (Firm Reg No.671S) as the Internal Auditor of the Company.

24. SECRETARIAL AUDIT:

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

The Board at its meeting held on May 29, 2017, has reappointed M/s. S. S. Reddy & Associates, Practicing Company Secretaries, as Secretarial Auditor, for conducting Secretarial Audit of the Company for FY 2017-18.

25. AUDIT REPORTS:**(a) Statutory Auditors Report:**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2017 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges that may occur in the industry.

(b) Secretarial Audit Report:

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

26. INDIAN ACCOUNTING STANDARDS

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

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

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

A. Conservation of Energy:

Power:	2016-17	2015-16
No. of Units consumed	17,68,240	17,00,060
Unit Rate (Rs.)	7.84	7.61
Total Amount (Rs.)	1,38,60,917	1,29,40,188
Fuel:	Fuel:	Fuel:
No. of Units Consumed (Ltrs)	5,400	6,000
Unit Rate (per Ltr.) (Rs.)	58.06	54.71
Total Amount (Rs.)	3,13,546	3,28,240

B. Technology Absorption:

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

C. Foreign Exchange Earnings and Out Go:

The Foreign exchange out go and Earnings are as follows:

Earnings:	2016-17	2015-16
Exports FOB	4064.86	3877.32
Foreign Exchange Outgo:		
Import of RM, Consumables, Spares	199.32	245.59
Capital goods and Foreign Travelling		

28. CORPORATE SOCIAL RESPONSIBILITY POLICY:

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

29. SECRETARIAL STANDARDS:

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

30. INSURANCE:

The properties and assets of your Company are adequately insured.

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

32. CREDIT & GUARANTEE FACILITIES:

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

33. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

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

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

34. RISK MANAGEMENT POLICY:

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

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

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

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

Your Directors draw attention of the members to Note 4(87) to the financial statement which sets out related party disclosures.

36. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable for the financial year 2016-17.

37. EMPLOYEE RELATIONS:

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

None of the employees is drawing Rs. 8,50,000/- and above per month or Rs.1,02,00,000/- and above in aggregate per annum, the limits prescribed under Section 134 of the Companies Act, 2013.

38. RATIO OF REMUNERATION TO EACH DIRECTOR:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1)(2) & (3) of the Companies(Appointment & Remuneration) Rules, 2014, the ratio of remuneration to maiden employees is 1: 12.72 times in case of Mr. P. Srinivas Reddy and 1:12:72 times in case of Mrs. P. Samantha Reddy, Whole-time Director cum CFO of the Company.

39. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

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

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

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

41. INDUSTRIAL RELATIONS:

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

42. HEALTH & SAFETY:

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

43. ENVIRONMENT AND POLLUTION CONTROL:

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

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

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

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

45. APPRECIATION & ACKNOWLEDGEMENT:

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

**For and on behalf of the Board of
Ravileela Granites Limited**

	Sd/-	Sd/-
	P.Samantha Reddy	P. Srinivas Reddy
Place: Hyderabad	Whole-Time Director cum CFO	Managing Director
Date: 14.08.2017	(DIN: 00141961)	(DIN: 00359139)

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT POLICY:

As provided under clause 17 (5) (a) of the SEBI (LODR) Regulation 2015 all Board Members and the Senior Management personnel have confirmed compliance with the Business Ethics and Code of Conduct for the year ended on March 31, 2017.

**For and on behalf of the Board of
Ravileela Granites Limited**

	Sd/-
	P. Srinivas Reddy
Place: Hyderabad	Managing Director
Date: 14.08.2017	(DIN: 00359139)

CORPORATE GOVERNANCE

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

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

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

2. BOARD DIVERSITY:

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

3. BOARD EVALUATION:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the *Corporate governance report*. The Board approved the evaluation results as collated by the nomination and remuneration committee.

4. COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company framed the following policies which are available on Company's website i.e. www.ravileelagranites.co

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

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

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

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

6. BOARD OF DIRECTORS:

The primary role of the Board is that of trusteeship to protect and enhance shareholder value through strategic supervision of the company.

As trustees, the Board has a fiduciary responsibility towards all the shareholders and ensures that the company has clear goals aligned to shareholder value and its growth. The Board sets strategic goals and seeks accountability for their fulfillment. The Board also provides direction and exercises appropriate control to ensure that the Company is managed in a manner that fulfils all stakeholders' aspirations and societal expectations. The Board, as part and parcel of its functioning, also periodically reviews its role.

7. COMPOSITION OF THE BOARD:

The composition of the Board of Directors of the company is an appropriate combination of executive and non-executive Directors with right element of independence. As on March 31, 2017, the Company's Board comprised of five Directors, two promoter Directors including one woman Director. In addition, there are three independent Directors on the Board. In terms of clause 17(1) (b) of SEBI (LODR) Regulations, 2015, the company is required to have one half of total Directors as independent Directors. The non-executive Directors are appointed or re-appointed based on the recommendation of the Nomination & Remuneration Committee which considers their overall experience, expertise and industry knowledge. One third of the non-executive Directors other than independent Directors, are liable to retire by rotation every year and are eligible for reappointment, subject to approval by the shareholders.

8. NUMBER OF BOARD MEETINGS:

The Board of Directors met four (4) times during the financial year, on April 16, July 21, and November 11 in 2016 and February 13 in 2017. The maximum time gap between any two meetings was less than four months. The agenda for each meeting is prepared well in advance, along with explanatory notes wherever required and distributed to all Directors.

9. ATTENDANCE AND DIRECTORSHIPS HELD:

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

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

Table-1

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

10. INFORMATION SUPPLIED TO THE BOARD:

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

- Annual and Quarterly financial statements for the Company and the Accounting Policy
- Minutes of the meetings of the Audit Committee and other Committees of the Board
- Annual business plan
- Information on recruitment and remuneration of senior officers just below the level of Board, including the appointment or removal of Chief Financial Officer and Company Secretary, whenever required
- Expansion projects and its status monitoring
- Fatal or serious accidents, injuries or any material environmental problems, if any
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company, if any

- Significant labour problems and their proposed solutions, whenever necessary
- Any significant development in human resources / industrial relations including long-term wage agreement, major voluntary retirement scheme, etc.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material
- Quarterly disclosure of all the investments made
- Material non-compliance of any regulatory, statutory nature or listing requirements and shareholders service, such as non-payment of dividend, delay in share transfer and others, if any
- Quarterly review of compliance status under various laws applicable to the Company
- Substantial non-payment of goods sold by the Company except disputes
- Related Party Transactions, if they are not at arm's length and in the ordinary course of business
- Half-yearly summary of bank guarantees issued.
- All other matters required to be placed before the Board for its review / information / approval under the statutes, including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

11. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

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

12. COMMITTEES OF THE BOARD:

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

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

13. AUDIT COMMITTEE: (Audit Committee constituted in terms of sec. 177 of Companies Act, 2013 read with reg. 18 of SEBI (LODR) Regulations, 2015)**A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:** - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.

- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing on:
 - a. Any changes in accounting policies and practices;
 - b. Qualification in draft audit report;
 - c. Significant adjustments arising out of audit;
 - d. The going concern concept;
 - e. Compliance with accounting standards;
 - f. Compliance with stock exchange and legal requirements concerning financial statements and
 - g. Any related party transactions
- Reviewing the company's financial and risk management's policies.
- Disclosure of contingent liabilities.
- Reviewing with management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

- Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Reviewing compliances as regards the Company's Whistle Blower Policy.

B. COMPOSITION, MEETINGS & ATTENDANCE:

There were four (4) Audit Committee Meetings held during the year on 16.04.2016, 21.07.2016, 11.11.2016 and 13.02.2017.

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

NED (I) : Non Executive Independent Director

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

The Committee comprises of three non-executive independent Directors

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

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

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

There was no Nomination and Remuneration Committee Meetings held during the financial year

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. K. Nanda Kumar	Chairman	NED (I)	0	0
Mr. M. Mohan Reddy	Member	NED (I)	0	0
Mr. Sree Rama Krishna Grandhi	Member	NED (I)	0	0

NED (I) : Non Executive Independent Director

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

- i. The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.
- ii. The broad terms of reference of the stakeholders' relationship committee are as under:
 - Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
 - Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.
 - The composition of the stakeholders' relationship committee and the details of meetings attended by its members are given below:

There were four (4) Stakeholders' relationship Committee Meetings held during the year on 16.04.2016, 21.07.2016, 11.11.2016 and 13.02.2017.

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

NED (I) : Non Executive Independent Director

ED: Executive Director

16. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

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

Policy:

1. The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.
2. In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:
 - General understanding of the company's business dynamics, global business and social perspective;
 - Educational and professional background
 - Standing in the profession;
 - Personal and professional ethics, integrity and values;
 - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 2.1 The proposed appointee shall also fulfil the following requirements:
 - shall possess a Director Identification Number;
 - shall not be disqualified under the companies Act, 2013;
 - shall endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
 - shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
 - shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
 - Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other relevant laws.
3. Criteria of independence

3.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any

new interest or relationships are disclosed by a Director.

- 3.2 The criteria of independence shall be in accordance with guidelines as laid down in companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.3 The independent Director shall abide by the “code for independent Directors “as specified in Schedule IV to the companies Act, 2013.
4. Other directorships/ committee memberships
- 4.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
- 4.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.
- 4.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.
- 4.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committee across all companies in which he holds directorships.

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

17. NAME AND DESIGNATION OF COMPLIANCE OFFICER:

Mr. Y. Eshwar Sharma, Company Secretary of the company, was the compliance officer of the Company. for the financial year 2016-17.

However, Ms. Monica Bhutada has been appointed as the compliance officer of the company w.e.f 13.06.2017

18. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2016-17:

NUMBER OF COMPLAINTS	NUMBER
Number of complaints received from the investors comprising non-receipt of securities sent for transfer and transmission, complaints received from SEBI / Registrar of Companies / Bombay Stock Exchange / National Stock Exchange / SCORE and so on	3
Number of complaints resolved	2
Number of complaints not resolved to the satisfaction of the investors as on March 31, 2017	1
Complaints pending as on March 31, 2017	1
Number of Share transfers pending for approval, as on March 31, 2017	1

19. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY: The Non- Executive Directors have no pecuniary relationship or transactions.**A. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:****Policy:**

1. Remuneration to Executive Director and key managerial personnel
 - 1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall limit approved by the shareholders.
 - 1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.
 - 1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:
 - (i) Basic pay
 - (ii) Perquisites and Allowances
 - (iii) Stock Options
 - (iv) Commission (Applicable in case of Executive Directors)
 - (v) Retrial benefits
 - (vi) Annual performance Bonus
 - 1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

2. Remuneration to Non – Executive Directors

- 2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.
- 2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3. Remuneration to other employees

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

B. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2016-17 AND OTHER DISCLOSURES

Name of the Director	Salary(Rs)	Sitting fees(Rs)	Number of shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. P. Srinivas Reddy	84,00,000	–	7,58,0948	–	–	–	–
Mrs. P. Samantha Reddy	84,00,000	–	2,75,000	–	–	–	–
Mr. M. Mohan Reddy	–	55,000	–	–	–	–	–
Mr. K. Nanda Kumar	–	45,000	–	–	–	–	–
Mr. Sree Rama Krishna Grandhi	–	60,000	160	–	–	–	–

20. INDEPENDENT DIRECTORS' MEETING:

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent directors) was held on 13.02.2017, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as whole;
2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

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

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

21. REMUNERATION POLICY:

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

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

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

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

2. Terms and References:

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

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

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

Remuneration policy for Directors, key managerial personnel and other employees:

1. Scope:

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

2. Terms and Reference:

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

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

22. FORMAL ANNUAL EVALUATION:

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made thereunder and regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the independent directors of the company had a meeting on 13/02/2016 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

- (a) Review of the performance of non-independent directors and the Board as a whole;
- (b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting also reviewed and evaluated the performance of non-independent directors. The company has 2 non-independent directors namely:

- i.) Mr. P. Srinivas Reddy –Managing Director
- ii.) Mrs. P. Samantha Reddy- Whole-time Director

The meeting recognized the significant contribution made by Mr. P. Srinivas Reddy in directing the Company towards the success path and placing the Company globally in Granites Exporting

The meeting also reviewed and evaluated the performance the Board as whole in terms of the following aspects:

- Preparedness for Board/Committee meetings
- Attendance at the Board/Committee meetings

- Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.
- Monitoring the effectiveness of the company's governance practices
- Ensuring a transparent board nomination process with the diversity of experience, knowledge, perspective in the Board.
- Ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for financial and operational control and compliance with the law and relevant standards.

It was noted that the Board Meetings have been conducted with the issuance of proper notice and circulation of the agenda of the meeting with the relevant notes thereon.

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

A.) COMPOSITION:

The Details of composition of the Committee are given below:

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

NED (I) : Non Executive Independent Director

ED : Executive Director

ROLE AND RESPONSIBILITIES OF THE COMMITTEE INCLUDES THE FOLLOWING:

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

24. DETAILS ON GENERAL BODY MEETINGS:**A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THERE AT AS UNDER:**

Financial Year	Date	Time	Location	Special / Ordinary Resolution
2015-16	30.09.2016	10.00 AM	Regd. Off.S.No 203, Sampannabolu (V), Shameerpet(M) R.R.Dist	1. Remuneration of Mr. P. Samantha Reddy (DIN: 00359139), Whole Time Director cum CFO of the Company.
2014-15	30.09.2015	10.30 A.M	Regd. Off.S.No 203, Sampannabolu (V), Shameerpet(M) R.R.Dist	1. Appointment Of Mr. Konduri Nandakumar As An Independent Director Of The Company. 2. Appointment of Mr. Sree Rama Krishna Grandhi as an independent director of the company. 3. Remuneration of Mr. P. Srinivas Reddy (DIN: 00359139), Managing Director Of The Company. 4. Alteration Of Articles Of Association Of The Company.
2013-14	30.12.2014	11.30 A.M	Regd. Off.S.No 203, Sampannabolu (V), Shameerpet(M) R.R.Dist	1. Alteration of Articles of Association as per Companies Act, 2013

25. BPASSING OF RESOLUTIONS BY POSTAL BALLOT

There were no resolutions passed by the Company through Postal Ballot during the financial year 2016-17.

26. MEANS OF COMMUNICATION

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

In terms of the requirements of SEBI (Listing Obligations & Disclosures Requirements), the un-audited financial results as well as audited financial results,

shareholding pattern of the Company and Corporate Governance Report are electronically submitted, unless there are technical difficulties and are displayed through Corporate

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

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

27. GENERAL SHAREHOLDER INFORMATION:

A. ANNUAL GENERAL MEETING:

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

Day	Friday
Date	22nd September, 2017
Time	110.00 a.m
Venue	S.No 203, Sampannabolu(V), Shameerpet(M),R.R.Dist

B. VENUE: FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2017-18 (TENTATIVE SCHEDULE)

The financial calendar (tentative) shall be as under:

Financial Year	2017-18
First Quarterly Results	14.08.2017
Second Quarterly Results	14.11.2017
Third Quarterly Results	14.02.2018
Fourth Quarterly Results	29.05.2018
Annual General Meeting for year ending 31st March, 2018	30.09.2018

C. DIVIDEND PAYMENT DATE: No Dividend was declared during the Financial Year 2016-17.

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

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

E. STOCK CODE: RALEGRA (BSE Limited)**F. STOCK MARKET PRICE DATA:**

Month	Open Price	High Price	Low Price	Close Price	No. of Shares Traded
Sep 16	12.50	12.50	12.50	12.50	100
Dec 16	13.12	15.00	13.12	15.00	10,000
Jan 17	15.75	19.50	15.75	19.50	900
Feb 17	20.45	24.00	20.45	24.00	4,500
Mar 17	24.00	24.00	24.00	24.00	2,200

G. REGISTRAR AND SHARE TRANSFER AGENTS:

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

H. SHARE TRANSFER SYSTEM:

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

I. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2017:

SL. NO.	CATEGORY	HOLDERS	HOLDERS PERCENTAGE	SHARES	AMOUNT	AMOUNT PERCENTAGE
1	1 - 5000	20136	97.88	1651960	16519600	15.61
2	5001 - 10000	265	1.29	187300	1873000	1.77
3	10001 - 20000	104	0.51	150880	1508800	1.43
4	20001 - 30000	16	0.08	41498	414980	0.39
5	30001 - 40000	17	0.08	61060	610600	0.58
6	40001 - 50000	10	0.05	46280	462800	0.44
7	50001 - 100000	11	0.05	76997	769970	0.73
8	100001 & Above	13	0.06	8370025	83700250	79.07
	Total:	20572	100	10586000	105860000	100

J. DEMATERIALISATION & LIQUIDITY OF SHARES:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE218G01017. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form. Shares held in demat and Physical mode as on March 31, 2017 is as follows:

Particulars	No. of Shares	% Share Capital
NSDL	18880	0.10
CDSL	78,71,868	74.36
PHYSICAL	27,04,132	25.54
Total	1,05,86,000	100.00

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

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

L. ADDRESS FOR CORRESPONDANCE:

Mrs.Monika Bhutada

Address: 6-3-668/10/35, Durganagar Colony

Punjagutta, Hyderabad - 500 082

Tel: +91 - 40 - 23413733 / 34

M. BOOK CLOSURE DATE:

The date of Book Closure for the purpose of Annual General Meeting and determining the shareholders' entitlement for dividend shall be from Saturday, 16th September, 2017 to Friday, 22nd September, 2017 (both days inclusive).

N. LISTING ON STOCK EXCHANGES:

The equity shares of the Company are listed on BSE Ltd. The Company has paid the listing fees for the year 2016-17 to BSE limited.

O. ELECTRONIC CONNECTIVITY: Demat ISIN Number: INE427E01027

P. NATIONAL SECURITIES DEPOSITORY LIMITED

Trade World, Kamala Mills Compound

Senapati Bapat Marg, Lower Parel

Mumbai – 400 013.

Q. CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

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

R. SHAREHOLDING PATTERN AS ON 31ST MARCH, 2017:

S. No	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group	-	-
1.	Indian	-	-
	Individual	78,69,188	74.34
2.	Foreign	--	--
	Individual	--	--
	Sub-Total A	78,69,188	74.34
B	Public Shareholding	--	-
1.	Institutions	--	--
2.	Non Institutions		
	a. Bodies Corporate	1,66,200	1.57
	b. Indian Public and others	25,50,612	24.09
	Sub Total B	27,16,812	25.66
	Grand Total (A+B)	1,05,86,000	100.00

11. OTHER DISCLOSURES:

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

B. WHISTLE BLOWER POLICY:

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the

Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee.

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

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

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

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

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

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

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

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

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

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

years.

F. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS:

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

- **The Board & Separate posts of Chairman and CEO:** The positions of the Chairman and the CEO are separately held in the company.
- **Shareholders' rights:** The quarterly results along with the press release are uploaded on the website of the Company www.ravileelagranites.co. The soft copy of the quarterly results is also sent to the shareholders who have registered their e-mail addresses.
- **Audit qualifications:** Company's financial statements are unqualified.
- **Reporting of Internal Auditor:** The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

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

**For and on behalf of the Board of
Ravileela Granites Limited**

Sd/-

**PSamantha Reddy
Whole-Time Director cum CFO
(DIN: 00141961)**

Sd/-

**P. Srinivas Reddy
Managing Director
(DIN: 00359139)**

**Place: Hyderabad
Date: 14.08.2017**

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**INDUSTRY STRUCTURE AND DEVELOPMENTS:**

India is blessed with unique colours and large deposits of granite and has already claimed its privileged status as one of the leading countries for granite export as far as colour, variety, quality and pricing is concerned.

Our company is a 100% Export Oriented Unit, located at Shameerpet, Telangana and exports to more than 25 countries and 70% of the exports of the company are exported to the U.S.A. Therefore, the market U.S market trends have a substantial impact on the Company's sales. The company has Granite slab unit with installed capacity of 1,20,000 square meters per annum

Builder Confidence continues upward trend (NAHB):

In a further sign that the housing market continues to strengthen, builder confidence in the market for newly-built single-family homes rose two points in May 2015 to a level of 70 on the National Association of Homes Builders/ Wells Fargo Housing Market Index (HMI).

Source : Cutting edge July 2017

The US construction industry continued its rebound that started in 2012, with value added sector growth up 5.3%, and another 2% increase is expected in 2017. Residential construction is forecast to remain robust through 2019. US construction growth in 2017 could get an additional boost if, as announced, the new US administration invests heavily in infrastructure improvements. Payments in the US construction industry still take 30-60 days on average, while 90 day terms are not uncommon. Forecast of new residential construction put in place in the United States between 2011 and 2020. New residential construction spending is projected to be slightly over 472 billion (current) U.S. dollars in 2017. **(Source: www.statista.com)**

Residential construction was the largest market during the review period and will retain this position, mainly supported by the government's plans to increase the budget allocation by 1.9% to \$46.7 billion in 2015. The budget will support homeownership, sustainable community development and access to affordable housing to protect homeless and vulnerable families. Moreover, the country's total population is expected to increase from 321.2 billion in 2010 to 338.0 billion by 2020*, which is expected to further increase demand for housing over the forecast period. **(Source: www.masonrymagazine.com)**

COMPANY STRENGTHS:

Ravileela Granites is one of the earliest processed granite exporters out of India. We have built our reputation over the last few decades and currently export to over 25 countries. The company has a processing unit located in Telangana a Client centric approach and Well developed marketing network which has been built over the last 20 years transparent dealings and ethical business practices good HR practices to maintain a continuity and

uniformity in product quality and processing.

The company's goal is to be the largest supplier of Indian granite for our customer,

Ravileela Granites Limited is engaged in processing and exporting of granite slabs for the last 27 years. The company also benefits from its experienced management i.e. Mr. P Srinivas Reddy, Managing Director who possess around three decades of experience in granite processing business. The company's strengths include:-

- High quality, tailored customer solutions
- Supply of granite random slabs
- Diverse color palette
- Raw material sourcing
- Specialized processing techniques
- Consistent pricing structure
- Robust packaging
- On time deliveries
- Over 25+ combined years of experience
- Relationships with prominent quarry owners

Customer Centricity is our key value proposition We offer a diversified color palette to our customers consisting of granite materials pan India. Customers also have a choice of segmented customer product offering. We pride ourselves on the stringent quality control process. Our constant endeavor is always to build enduring customer relationships and get consistent repeat orders and incremental sales revenues from our customers. We have a proven track record of 20 + years of servicing satisfied clientele. Adherence to delivery schedules and recent CE certification with quality commitments.

Promoters form an integral part of the management team.

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

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

SEGMENT:

During the year under review, the Company has recorded revenue of Rs. 4093.07 lacs and made a net profit of Rs. 255.53 lacs against revenue of Rs. 2621.01 lacs and net profit of Rs. 253.36 in the previous financial year 2015-16 The company is engaged in the business of Granite, which as per Accounting Standard 17 is considered the only

reportable business.

OUTLOOK:

Granite is a high working capital intensive industry with the requirement to Stock material when available. The company plans to augment working capital requirement to sustain the growth in the volume of business. The company will continue to invest in upgrading machinery to ensure productivity.

The management is positive on the long term prospects of the industry and positioning ourselves to be the supplier of choice for our customers.

RISK AND CONCERNS:

The Company operates in a business environment characterized by increasing globalization and intensifying competition. As a result, risk is integral to its business and is managed by the Company by regular monitoring and corrective actions.

- The company is a 100% EOU Export oriented unit and the end clientele include Building projects, Consumer market and Funerary market. Shortage of raw material due to quarries closing down due to withdrawal of environmental clearance or inability of quarries to expand production due to non receipt of environmental clearance is a concern. It may not adversely affect Telangana and AP quarries where the company sources majority of its raw material. The profitability is susceptible to volatility in raw material prices i.e. granite blocks
- A significant part of our revenue is earned from our customers in United States of America. Any change in consumption pattern in these markets affected by political or economic events specific to them could potentially affect our result. The company has put in risk mitigation measures for geo risk by including a diversified clientele in UK, continental and eastern Europe as well as serving large and mid- sized clientele.
- Fluctuations in currency exchange rates may impact the Company's financial condition and results of operations and may affect the comparability of results between the Company's financial periods. Susceptibility of profitability to fluctuations in raw material prices and forex rates:

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The system of internal control has been established to provide reasonable assurance of safeguarding assets and maintenance of proper Accounting Records and its accuracy. The business risks and its control procedures are reviewed frequently. Systems audit is also conducted regularly to review the systems with respect to Security and its Adequacy. Reports are prepared and circulated to Senior Management and action taken to strengthen controls where necessary.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING**NUMBER OF PEOPLE EMPLOYED:**

Your Company recognizes the value addition of its employees and their contribution

CSR – Giving Back To Society

Our company Directors are actively involved in CSR Activities relating to providing a home away from home for treatment of rural underprivileged children diagnosed with cancer.

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

To
The Board of Directors
Ravileela Granites Limited

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

- A. We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2017 and to the best of our knowledge and belief, we state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- B. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- D. We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- E. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:

- (1) significant changes, if any, in the internal control over financial reporting during the year;
- (2) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
- (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Place: Hyderabad
Date: 14.08.2017

Sd/-
P. Samantha Reddy
Whole Time Director cum CFO

Sd/-
B.Venkateshwar Rao
Chief Executive Officer

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of
Ravileela Granites Limited

We have examined the compliance of conditions of corporate governance by RAVILEELA GRANITES LIMITED ('the Company') for the year ended 31 March, 2017, as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

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

For S V Rao Associates
Chartered Accountants
FRN: 003152S

Place: Hyderabad
Date: 14.08.2017

Sd/-
SVS Prasad
Partner

FORM MR-3
SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

To
The Members of
M/s. Ravileela Granites Limited

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

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2016 and ended 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Ravileela Granites Limited ("The Company") for the financial year ended on 31st March, 2017, according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came in to effect from 12th September, 2013 and sections and Rules notified and came in to effect from 1st April, 2014 and thereafter
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;
 - v. The Securities and Exchange Board of India Act, 1992 ('SEBI Act');
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992

(SEBI Act) are not applicable to the Company under the financial year 2016-17.

- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event based disclosures.**
- ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable as the company has not issued any shares during the year under review.**
- iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review ;**
- iv. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**
- v. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review.**
- vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable as the Company has not issued any debt securities during the year under review.**
- vii. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **Not Applicable as the Company has not issued any ESOPS during the year under review.**
- viii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading regulations; **The Company has complied with all required disclosures from time to time as and when they are applicable.**
- ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable and
 - The company has framed various policies and displayed the same on the company's website i.e., www.ravileelagranites.co
 - Board Diversity Policy
 - Policy on Preservation of Documents
 - Risk Management Policy
 - Whistle Blower Policy
 - Related Party Transaction Policy
 - Familiarization programme for Independent Directors.
 - Nomination and Remuneration Policy

3. During the year the Company has conducted 4 Board Meetings, 4 Audit Committee Meetings, 4 Stakeholder Committee Meetings and 1 Independent Director's Meeting, and We have also examined compliance with the applicable clauses of the following:
 - i. Secretarial Standards issued by the Institute of Company secretaries of India on meeting of the Board of Directors and General Meetings and
 - ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
4. We further report that the Compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.
5. During the financial year under report, the Company has complied with the provisions of the Companies Act, 2013 Rules, Regulations, Guidelines, Standards, etc., mentioned above.

OBSERVATIONS:

- (a) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:

- External Commercial Borrowings were not attracted to the Company under the financial year under report;
- Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
- Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.

(b) We further report that:

- The company has a Chief Financial Officer namely Ms. Samantha Reddy and Company Secretary namely Ms. Monika Bhutada.
 - M/s. Dagliya & Co. are the internal auditors of the company.
6. I have relied on the Management Representation made by the Managing Director for systems and mechanism formed by the Company to ensure the compliances under other applicable acts, laws, regulations which are listed below :-
- a) The Mines Act, 1952 and Rules made thereunder, however the company does not have any mining activities during the period under review.
 - b) Factories Act, 1948

- c) Industries (Development and Regulation) Act, 1951
- d) Labour laws and incidental laws related to labourers and employees appointed by the company either on its own payroll or contractual basis as related to Wages, Gratuity, Provident Fund, ESIC, Compensation etc.
- e) Acts prescribed under Prevention and Control of Pollution
- f) Act prescribed under Direct and Indirect Taxes
- g) Labour welfare Act
- h) Clearance from various local authorities

(c) We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice of board meeting is given to all the directors along with agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- We further report that during the year under report, the Company has not undertaken

Event / action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For S.S. Reddy & Associates

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

Place: Hyderabad
Date: 14.08.2017

Annexure

**To
The Members of
M/s. Ravileela Granites Limited**

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

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

For S.S. Reddy & Associates

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

**Place: Hyderabad
Date: 14.08.2017**

MGT 9
Extract of Annual Return
As on the Financial Year 31.03.2017
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

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

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

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

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	7869188	--	7869188	74.34	7869188	--	7869188	74.34	--
b) Central Govt./or State Govt.	--	--	--	--	--	--	--	--	--
c) Bodies Corporates	--	--	--	--	--	--	--	--	--
d) Bank/FI	--	--	--	--	--	--	--	--	--
e) Any other	--	--	--	--	--	--	--	--	--
SUB TOTAL: (A) (1)	7869188	--	7869188	74.34	7869188	--	7869188	74.34	--
(2) Foreign									
a) NRI- Individuals	7869188	--	7869188	74.34	7869188	--	7869188	74.34	--
b) Other Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks/FI	--	--	--	--	--	--	--	--	--
e) Any other...	--	--	--	--	--	--	--	--	--
SUB TOTAL (A) (2)	--	--	--	--	--	--	--	--	--
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	7869188	--	7869188	74.34	7869188	--	7869188	74.34	--
B. PUBLIC SHAREHOLDING									
(1) Institutions	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks/FI	--	--	--	--	--	--	--	--	--
c) Central govt	--	--	--	--	--	--	--	--	--
d) State Govt.	--	--	--	--	--	--	--	--	--
e) Venture Capital Fund	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FII	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
SUB TOTAL (B)(1):									
(2) Non Institutions									
a) Bodies corporates	--	--	--	--	--	--	--	--	--
i) Indian	--	166200	166200	1.57	--	166200	166200	1.57	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	11520	2243951	2255471	21.30	11520	2243951	2255471	21.30	--
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	--	293141	--	2.77	--	293141	--	2.77	--
c) Others (specify) NRI	2000	--	2000	0.02	--	2000	2000	0.02	--
Trust									
SUB TOTAL (B)(2):									
Total Public Shareholding (B) = (B)(1) + (B)(2)	13520	2703292	2716812	25.66	13520	2703292	2716812	25.66	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	7882708	2703292	10586000	100	7882708	2703292	10586000	100	--

(ii) Shareholding of Promoters

Sl. No	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			%Change during the year
		Demat	Total	% of Total Shares	Demat	Total	% of Total Shares	
1.	P Srinivas Reddy #	7580948	7580948	71.61	7580948	7580948	71.61	--
2.	P Samantha Reddy	275000	275000	2.60	275000	275000	2.60	--
3.	P Leelavathi	8400	8400	0.08	8400	8400	0.08	--
4.	Harshini Reddy	4840	4840	0.04	4000	4000	0.04	--

(iii) Change in Promoters' Shareholding (please specify, if there is no change). There no Change in Promoter shareholding during the financial year 2016-17.

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

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

Sl. No.	Shareholder Name	Shareholding at the beginning of the year		Share holding at the end of the year	
		No. of shares	% of total shares of The company	No. of shares	% of total shares of The company
	At the beginning of the year				
1	Dipak G Cholera	99120	0.94	99120	0.94
2	Futura Leasing And Finance Pvt Ltd	61760	0.58	61760	0.58
3	Pragya Capital Services Pvt Ltd	56880	0.54	56880	0.54
4	Dr Ramdev Retirement Trust	42360	0.40	42360	0.40
5	SR Todd	30166	0.28	30166	0.28
6	N Narayanamma	24600	0.23	24600	0.23
7	N Jayanth Reddy	20508	0.19	20508	0.19
8	Balkrishna Industries Limited	20000	0.19	20000	0.19
9	Velamati Ramachandra Rao	17200	0.16	17200	0.16
10	N Chinnappa Reddy	14748	0.14	14748	0.14
	Date wise Increase /Decrease in Top Ten Share Holding during the year specifying the reasons for increase/decrease(e.g. allotment / transfer /bonus/ sweat equity etc): NIL				
	At the End of the year	--	--	--	--

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
1	P Srinivas Reddy	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	7580947	71.61	--	--
Date wise Increase /Decrease in directors and key managerial personnel Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):					
	At the End of the year	7580948	71.61	--	--

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

V. INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Principal Amount	8,20,77,506	--	--	8,20,77,506
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i + ii + iii)	8,20,77,506	--	--	8,20,77,506
Change in Indebtedness during the financial year Addition / Reduction	3,08,37,597	--	--	3,08,37,597
Net Change	--	--	--	--
Indebtedness at the end of the financial year	11,29,15,103	--	--	11,29,15,103
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i + ii + iii)	11,29,15,103	--	--	11,29,15,103

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager:		Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	Remuneration to managing Director Rs.700,000/- Per Month (700000*12) =84,00,000	Remuneration to Whole time Director cum CFO Rs. 7,00,000/- per Month (7,00,000*12) = .84,00,000/-	Rs.1,68,00,000
2.	Stock Option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission - as % of profit - Others, specify...	--	--	--
5.	Others, please specify	--	--	--
6.	Total (A)	--	--	--
7.	Ceiling as per the Act	--	--	--

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Director K.Nanda Kumar/ M.Mohan Reddy/ Sreeramakrishna Grandi				Total Amount
	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	45000	50000	60000	--	155000
	Total (1)	45000	50000	60000	--	155000
	Other Non-Executive Directors • Fee for attending board / committee meetings • commission • Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B)=(1 + 2)	45000	50000	60000	--	155000
	Total Managerial Remuneration	--	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--	--

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary (Y. Eshwar Sharma)	CFO	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	6,25,000* 3 months + 7,50,000* 9 months = 86,25,000	14,000*12 months = 1,68,000	--	91,68,000/-
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission - as % of profit - others, specify...	--	--	--	--
5.	Others, please specify	--	--	--	--
6.	Total	90,00,000	1,68,000	--	91,68,000/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

ANNEXURE II
DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
M/s Ravileela Granites Limited

Dear Sir,

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

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Yours Faithfully,

Sd/-

M. Mohan Reddy
(Independent director)

Date: 29.05.2017
Place: Hyderabad

ANNEXURE II
DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
M/s Ravileela Granites Limited

Dear Sir,

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

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Yours Faithfully,

Sd/-
K. Nanda Kumar
(Independent director)

Date: 29.05.2017
Place: Hyderabad

ANNEXURE II
DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
M/s Ravileela Granites Limited

Dear Sir,

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

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Yours Faithfully,

Sd/-

Sree Rama Krishna Grandhi
(Independent director)

Date: 29.05.2017

Place: Hyderabad

INDEPENDENT AUDITORS' REPORT

To the members of **RAVILEELA GRANITES LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **RAVILEELA GRANITES LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and Cash flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified 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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the 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 financial statements.

Opinion

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

Report on other Legal and Regulatory Requirements

1. As required by the the Companies (Auditor's Report) Order, 2016. ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure – A** , a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) on the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - g) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

- h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2017, in our opinion and to the best of our information and according to the explanations given to us :
- i. There were no pending litigations which would impact the financial position of the Company.
- ii. The Company did not have any material foreseeable losses on long term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management –Refer Note [7] to the financial statements.

**For S V RAO ASSOCIATES ,
Chartered Accountants
FRN. 03152S**

**Date : 29.5.2017
Place : Hyderabad**

**S.V.S.Prasad
Partner
Mem No.207540**

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

The Annexure referred to in our report to the members of **RAVILEELA GRANITES LIMITED** for the year Ended on 31st March, 2017.

We report that:

- i. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. (a) The Company has a regular programme of physical verification of its inventory. In our opinion the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

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

- iii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, paragraph 3(iii)(a) and (b) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loans or provided guarantees or investments under the provisions of section 185 and 186 of the Act, during the year. Accordingly paragraph 3(iv) of the Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public.
- vi. The maintenance of cost records as has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, read with the Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company for the time being.

- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months.

- (b) According to the information and explanations given to us, there are no material dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute.
- viii. The company has not defaulted in repayment of dues to its banks. The Company did not have any outstanding dues to financial institutions or debenture holders during the year.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). The term loans raised during the year were applied for the purpose for which they have been obtained.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- xiii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the

applicable accounting standards.

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

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

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

**For S V RAO ASSOCIATES ,
Chartered Accountants
FRN. 03152S**

**Date : 29.5.2017
Place : Hyderabad**

**S.V.S.Prasad
Partner
Mem No.207540**

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **RAVILEELA GRANITES LIMITED** ("the Company") as of 31 March, 2017 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, 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 S V RAO ASSOCIATES ,
Chartered Accountants
FRN. 03152S**

**Date : 29.5.2017
Place : Hyderabad**

**S.V.S.Prasad
Partner
Mem No.207540**

BALANCE SHEET AS AT 31-MAR-2017

(amt. in rupees)

PARTICULARS	Note No	As at 31-Mar-2017	As at 31-Mar-2016
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Holders Funds	B 1	105,860,000	105,860,000
(b) Reserves and Surplus	B 2	3,135,825	(8,701,329)
(2) Non-Current Liabilities			
Long Term Borrowings	B 3		-
(a) Secured Loans		4,988,620	5,905,874
(b) Un Secured Loans		47,628,440	64,683,500
(3) Long Term Provisions	B 4	4,664,567	3,907,391
Deferred Tax Liability		5,059,116	-
(4) Current Liabilities			
(a) Trade payables	B 5	13,366,133	9,542,083
(b) Other current liabilities	B 6	41,794,483	41,811,155
(c) Short Term Borrowings	B 7	112,915,103	82,077,506
(c) Short-term provisions	B 8	17,467,519	22,397,274
Total		356,879,807	327,483,453
<u>II.ASSETS</u>			
(1) Non-current assets			
(a) Fixed assets	B 9		
- Tangible assets		52,157,906	48,499,880
(b) Deferred tax Asset (Net)		-	3,447,465
(c) Long term loans and advances	B 10	2,947,981	2,691,303
(2) Current assets			
(a) Current Investments	B 11	- 25,103,309	
(b) Inventories	B 12	131,440,323	88,258,531
(c) Trade receivables	B 13	106,107,023	95,202,723
(d) Cash and cash equivalents	B 14	171,959	50,283,556
(e) Short-term loans and advances	B 15	38,951,306	39,099,995
Total		356,879,807	327,483,453
Notes to accounts	B 16		

As per our report of even date

For and on behalf of the board

Sd/-
For S.V.RAO ASSOCIATES
Chartered Accountants
Firm Registration No.003152S

Sd/-
(PSamantha Reddy)
Whole time Director cum CFO
(DIN: 00141961)

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

Sd/-
(S.V.S. Prasad)
Partner
(Mem No.207540)

Sd/-
(Y.Eswara Sharma)
Company Secretary

Sd/-
B. Venkateshwara Rao
Chief Executive Officer

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-MAR-2017

(amt. in rupees)

PARTICULARS		Note No	For the period ending 31-Mar-2017	For the period ending 31-Mar-2016
I	Revenue from operations	P 1		
	Revenue from Operations		409,307,335	388,835,760
II	Other Income	P 2	409,307,335	388,835,760
			6,453,983	7,843,804
III	Total Revenue		415,761,318	396,679,564
IV	<u>Expenses:</u>			
	Cost of materials consumed	P 3	240,297,180	199,008,934
	Changes in Inventories	P 4	(31,988,550)	728,798
	Employee benefit expenses	P 5	61,198,717	49,546,896
	Finance Cost	P 6	17,072,143	9,060,762
	Depreciation and amortization expense	B 9	4,271,322	3,948,587
	Other expenses	P 7	99,553,981	87,638,621
V	Total Expenses		390,404,793	349,932,598
VI	Profit before exceptional & extra ordinary items and Tax		25,356,525	46,746,966
VII	Add: Prior period adjustment	-	197,399	
VIII	Profit before extra ordinary items and Tax		25,553,924	46,746,966
	Less: Extraordinary Items		25,553,924	46,746,966
VII	Tax expenses:			
	Less : Deferred tax		8,506,580	16,031,415
	Provision for Tax		5,210,189	9,531,239
VIII	Profit after Tax (V-VII)		11,837,154	21,184,312
IX	Earning per equity share:	P 8		
	(1) Basic		1.12	2.00
	(2) Diluted		1.12	2.00
X	Significant Accounting Policies			
	Notes on Financial Statements			

As per our report of even date

For and on behalf of the board

For S.V.RAO ASSOCIATES
Chartered Accountants
Firm Registration No.003152S

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

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

Sd/-
(S.V.S. Prasad)
Partner
(Mem No.207540)

Sd/-
(Y.Eswara Sharma)
Company Secretary

Sd/-
B. Venkateshwara Rao
Chief Executive Officer

NOTES TO THE BALANCE SHEET

(amt. in rupees)

PARTICULARS	Figures As At 31 Mar 2017		"Figures As At 31 Mar 2016"	
NOTE -B1				
SHARE CAPITAL				
Authorised	12,000,000	12,000,000	12,000,000	12,000,000
Equity Shares of Rs.10/- each (1200000 Shares @ Rs. 10/- each)				
Issued, Subscribed & Paid up	10,586,000	10,586,000	10,586,000	10,586,000
Equity Shares of Rs.10/- each				
	10,586,000	10,586,000	10,586,000	10,586,000
Details of Shares in the company held by each shareholder holding more than 5 percent shares				
NAME OF SHAREHOLDER	No. of Shares held	Percentage	No. of Shares held	Percentage
Mr. P Srinivas Reddy	7,580,948	71.61%	7,580,948	71.61%
Mrs. P Samantha Reddy	275,000	2.60%	275,000	2.60%

PARTICULARS	Figures As At 31 Mar 2017	Figures As At 31 Mar 2016
NOTE -B2		
RESERVES AND SURPLUS		
(a) Capital Reserve		
State Subsidy	1,500,000	1,500,000
Surplus in Statement of Profit and Loss		
Opening balance	(10,201,329)	(31,385,641)
(+) Net Profit/(Net Loss) For the current year	11,837,154	21,184,312
Closing Balance	1,635,825	(10,201,329)
	3,135,825	(8,701,329)

NOTES TO THE BALANCE SHEET

(amt. in rupees)

PARTICULARS	Figures As At 31 Mar 2017	Figures As At 31 Mar 2016
NOTE -B3		
LONG-TERM BORROWINGS		
Secured		
(a) Vehicle Loan	4,988,620	5,905,874
	4,988,620	5,905,874
Unsecured		
Un Secured Loans	47,628,440	64,683,500
	47,628,440	64,683,500
Long Term Borrowings	52,617,060	70,589,374
NOTE -B4		
LONG TERM PROVISIONS		
Provision for Employee Benefits	4,664,567	3,907,391
TOTAL	4,664,567	3,907,391
NOTE -B5		
TRADE PAYABLES		
For Goods	6,303,389	5,113,800
For Services	7,062,745	4,428,283
TOTAL	13,366,134	9,542,083
NOTE -B6		
OTHER CURRENT LIABILITIES		
(a) Current Maturities of Long Term Debts	940,683	922,730
(b) Advance from Customers	39,519,402	39,482,434
(c) Others	1,334,399	1,405,991
	41,794,484	41,811,155

NOTES TO THE BALANCE SHEET

(amt. in rupees)

PARTICULARS	Figures As At 31 Mar 2017	Figures As At 31 Mar 2016
NOTE -B7		
SHORT TERM BORROWINGS		
Secured		
a) Andhra Bank CC Limits & FBD	112,915,103	66,896,409
b) Andhra Bank - Adhoc CC Limit	-	15,181,097
	112,915,103	82,077,506
NOTE -B8		
SHORT-TERM PROVISIONS		
(a) Provision for employee benefits:		
i) Salaries, Wages & Bonus	5,905,758	6,644,543
ii) Provident Fund and ESI	377,439	301,544
iii) Gratuity & Leave Encashment	289,260	244,721
(b) Provision for Directors remuneration	1,067,942	1,058,296
(c) Provision for taxation	9,827,120	14,148,170
	17,467,519	22,397,274

Vehicle Loan is obtained from M/s.Kotak Mahindra Prime Ltd aggregating Loan outstanding to Rs.1,09,537/- and Current maturities respectively, is secured by first and exclusive charge on the Vehicle, and carries an Interest rate of around 18%. The loan is repayable in 36 EMI's of Rs.16240/.

Vehicle Loan obtained from M/s.BMW Financial Service aggregating Loan outstanding to Rs.49,88,620/- disclosed under Long Term borrowings and Current maturities of long term debt respectively, is secured by first and exclusive charge on the Vehicle, and carries an Interest rate of around 10.21%. The loan is repayable in 84 EMI's of Rs.115597/-.

Short Term borrowing being Cash Credit of Rs.1100 lacs Including FBP facility of Rs.200 lacs from Andhra Bank is secured by Hypothecation of Stocks and Receivables and further secured by Hypothecation of Plant and Machinery and Land and buildings of the company situated at Sampannabolu village Shameerpet Mandal

DEPRECIATION SCHEDULE (NOTE NO : B9)									
S.No	Fixed Assets	Gross Block		Accumulated Depreciation			Net Block		Amount in Rs.
		Balance as at 01-Apr-2016	Additions	Balance as at 31-Mar-2017	Balance as at 01-Apr-2016	Depreciation charge for the year	On Adjustment	Balance as at 31-Mar-2017	
a	Tangible Assets								
1	Land	-		271,143	-	-	-	271,143	271,143
2	Building	- 33,163,041		33,163,041	21,010,551	- 988,979		11,163,511	12,152,490
3	Quarries	- 5,486,693		5,486,693	5,486,693	-		-	0
4	Plant and Machinery	- 43,746,277		43,746,277	16,949,624	- 1,837,962		18,787,586	26,796,653
5	Pump Sets	- 1,038,087		1,038,087	286,305	- 68,530		354,835	751,782
6	Office Equipment	422,937	262,259	685,196	397,139	- 179,734		576,873	25,798
8	Computer	203,889	51,400	255,289	87,557	- 66,926		100,806	116,332
12	Vehicles	8,998,111	231,652	9,229,763	829,100	- 1,085,431	197,399	7,512,631	8,169,011
14	Furniture and Fixtures	291,980		291,980	100,954	- 31,072		159,954	191,026
b	Intangible Assets								
	ERP Software	62,090		62,090	36,444	12,688		-	25,646
c	Work-in-Progress								
	Building	-	7,186,637	7,186,637	-	-	-	-	-
	Total	93,684,248	7,731,948	101,416,196	45,184,367	4,271,322	197,399	49,256,290	48,499,881

NOTES TO THE BALANCE SHEET

(amt. in rupees)

PARTICULARS	Figures As At 31 Mar 2017	Figures As At 31 Mar 2016
NOTE -B10		
LONG TERM LOANS AND ADVANCES		
(UNSECURED, CONSIDERED GOOD)		
a. Other loans and advances		
Deposit with Govt Authorities	2,764,934	2,511,476
Other Deposits	183,047	179,827
	2,947,981	2,691,303
NOTE -B11		
INVESTMENTS		
Investment in Mutual Funds		
SBI Mutual Funds	25,103,309	-
	25,103,309	-
NOTE -B12		
INVENTORIES		
a. Raw Materials	16,451,861	8,683,632
b. Work-in-progress	100,645,000	70,199,830
c. Finished goods	2,448,292	904,912
d. Stores and spares	11,004,334	7,339,386
e. Packing Material	890,836	1,130,771
	131,440,323	88,258,531
NOTE -B13		
TRADE RECEIVABLES		
(UNSECURED, CONSIDERED GOOD)		
Debts outstanding for a period exceeding six months	5,743,607	5,705,030
Other Debts	101,776,128	90,910,405
	107,519,735	96,615,435
Less: Allowance for Bad and Doubtful Debts	1,412,712	1,412,712
	106,107,023	95,202,723

NOTES TO THE BALANCE SHEET

(amt. in rupees)

PARTICULARS	Figures As At 31 Mar 2017	Figures As At 31 Mar 2016
NOTE -B14		
CASH AND CASH EQUIVALENTS		
A.Cash on hand;	31,729	125,548
B.Balances with banks in Current Accounts	140,230	50,158,008
	171,959	50,283,556
NOTE -B15		
SHORT-TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
a. Advance to Suppliers	32,429,582	31,807,031
b. Service Tax Input Credit	1,014,657	744,931
c. Vat Receivalbe	3,861,089	4,034,341
d. Staff Advances	68,979	73,092
e. Others	1,576,999	2,440,600
	38,951,306	39,099,995

NOTES TO THE STATEMENT OF PROFIT AND LOSS

(amt. in rupees)

PARTICULARS	For the Year 2016-17	For the Year 2015-16
NOTE -P1		
REVENUE FROM OPERATIONS		
Sale Income	409,617,774	388,964,637
Less: Excise Duty	310,439	128,877
Net Revenue from Operations	409,307,335	388,835,760
NOTE -P2		
OTHER INCOME		
(a) Scrap Sales	520,237	304,187
(b) Sales Tax Claim	400,870	435,980
(c) Other non-operating income	136,042	379,491
(d) Dividends on Mutual Funds	1,803,309	
(e) Interest Income	342,022	171,216
(f) Foreign exchange Gain/(Loss)	3,229,170	4,983,824
(g) Credit balances written back	22,333	1,569,106
	6,453,983	7,843,804
NOTE -P3		
Materials Consumed		
a) Raw Material		
Opening Stock	8,683,632	17,182,678
Purchases	241,343,722	184,801,104
	250,027,354	201,983,782
Closing Stock	16,451,861	8,683,632
	233,575,493	193,300,150
b) Packing Material Consumed		
Opening Stock	1,130,771	1,008,424
Purchases	6,481,752	5,831,131
	7,612,523	6,839,555
Closing Stock	890,836	1,130,771
	6,721,687	5,708,784
	240,297,180	199,008,934

NOTES TO THE STATEMENT OF PROFIT AND LOSS

(amt. in rupees)

PARTICULARS	For the Year 2016-17	For the Year 2015-16
NOTE - P4		
CHANGES IN INVENTORIES		
A. Inventories (at close)		
Finished Goods	2,448,292	904,912
Stock-in-Process	100,645,000	70,199,830
	103,093,292	71,104,742
Less		
B. Inventories (at commencement)		
Finished Goods	904,912	1,274,245
Stock-in-Process	70,199,830	70,559,295
	71,104,742	71,833,540
Net (Increase) /Decrease In stock	(31,988,550)	728,798
NOTE -P5		
EMPLOYEE BENEFITS EXPENSE		
Salaries , wages, Bonus and Gratuity	57,788,644	46,367,979
Contribution to provident and other funds	2,256,792	2,045,277
Staff welfare expenses	1,153,281	1,133,640
	61,198,717	49,546,896
NOTE -P6		
FINANCE COST		
Interest expense	17,072,143	9,060,762
Other borrowing cost	17,072,143	9,060,762

NOTES TO THE STATEMENT OF PROFIT AND LOSS

(amt. in rupees)

PARTICULARS	For the Year 2016-17	For the Year 2015-16
NOTE -P7		
OTHER EXPENSES :		
(a) Consumables Stores	21,272,363	24,855,699
(b) Power & Fuel	14,330,637	13,268,428
(c) Rent	975,330	835,225
(d) Security Charges	977,273	967,928
(e) Repairs and Maintenance- Plant & Machinery	9,063,127	6,532,510
(f) Insurance	1,172,026	1,580,939
(g) Rates and Taxes	690,665	528,223
(h) Filing Fee	1,596	
(i) Auditors Remuneration :		
- For Statutory Audit	115,000	114,500
- For Taxation	28,750	28,625
- Internal Audit	46,000	45,700
- for Audit Committee Meeting Exp.	25,000	25,000
(j) Carriage Outward	19,481,437	20,239,518
(k) Travelling and Conveyance	7,505,785	9,907,181
(l) Misc. Expenses	23,868,993	8,709,145
	99,553,981	87,638,621
NOTE -P8		
EARNINGS PER SHARE (EPS)		
i) Net Profit after tax as per Statement of Profit and Loss	11,837,154	21,184,312
ii) Weighted Average number of equity shares	10,586,000	10,586,000
iii) Basic Earnings per share	1.12	2.00
iii) Diluted Earnings per share	1.12	2.00
iv) Face Value per equity share (Rs 10/-)		

CASH FLOW STATEMENT AS ON 31-MAR-2017

(amt. in rupees)

	PARTICULARS	31-Mar-17	31-Mar-16
A	<u>Cash Flow from Operating activities</u>		
	Net Profit/(loss) before tax and extraordinary items	25,553,924	46,746,966
	Adjustments for :		
	Extraordinary Items	(197,399)	-
	Depreciation	4,271,322	3,948,587
	Interest / Dividends	17,072,143	9,060,762
	Operating profit before Working capital changes	46,699,990	59,756,315
	Adjustments for :		
	(Increase)/Decrease Trade and other Receivables	(36,115,598)	(72,814,384)
	(Increase)/Decrease Inventories	(43,181,792)	7,438,834
	(Increase)/Decrease Long Term Borrowings & Provisions	(17,215,138)	(4,389,025)
	(Decrease)/Increase Trade Payables & Other payables	24,505,032	77,188,964
	Cash generated from Operations	(25,307,506)	67,180,704
	Interest Paid	(17,072,143)	(9,060,762)
	Cash flow from Operating activities	(42,379,649)	58,119,942
B	<u>Cash flow from Investing activities</u>		
	Investment on Fixed Assets	(7,731,948)	(8,574,232)
	Sale of Fixed Assets	-	-
	Net Cash used in investing activities	(7,731,948)	(8,574,232)
C	<u>Cash flow from financing activities</u>		
	Proceeds from issue of Share Capital	-	-
	Proceeds from Long Term Borrowings	-	-
	Net Cash used in investing activities	-	-
	Net increase in cash and cash equivalent	(50,111,597)	49,545,710
	Opening Balance	50,283,556	737,846
	Closing Balance	171,959	50,283,556

As per our report of even date

For and on behalf of the board

Sd/-
For S.V.RAO ASSOCIATES
Chartered Accountants
Firm Registration No.003152S

Sd/-
(PSamantha Reddy)
Whole time Director cum CFO
(DIN: 00141961)

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

Sd/-
(S.V.S. Prasad)
Partner
(Mem No.207540)

Sd/-
(Y.Eswara Sharma)
Company Secretary

Sd/-
B. Venkateshwara Rao
Chief Executive Officer

AUDITOR'S CERTIFICATE

We have verified the above Cash Flow Statement of M/s.RAVILEELA GRANITES LTD., derived from Audited Financial Statements for the year ended 31st March,2015 and found the same in accordance there with, and also with the requirement of clause 32 of the Listing agreement with Stock Exchanges.

For S V RAO ASSOCIATES
Firm Registration No: 003152S.
Chartered Accountants

PLACE : Hyderabad
DATE : 29-May-2017

Sd/-
S V S Prasad
Partner
Mem No.207540.

Note - B 16: NOTES FORMING PART OF FINANCIAL STATEMENTS**SIGNIFICANT ACCOUNTING POLICIES:****a) Basis of Presentation**

The financial statements of the Company are prepared in accordance with the Generally Accepted Accounting Principles applicable in India (India GAAP) to comply with the accounting standards specified under Sec, 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 as applicable. The financial statements have been prepared under the historical cost convention on accrual basis.

b) Use of estimates

The preparation of the financial statements requires the management makes estimates and assumptions that affect the reported balances of assets and liabilities, and disclosures relating to contingent liabilities as at the date of the financial statements, and the reported amounts of Income and expenses during the reporting period. Examples of such estimates include provisions for the doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Further results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

- c) Fixed Assets: Fixed assets are capitalized at cost inclusive of legal, installation and other allowable expenses. Fixed assets are valued at Cost less accumulated depreciation.
- d) Inventories :
 - i) Raw material, Stores and Spare parts and work in progress are valued at cost. Cost is determined on first in first out basis.
 - ii) Finished goods are valued at lower of cost or net realizable value.
- e) Depreciation on tangible and intangible assets is provided on the Straight Line Method over the useful life of the Assets estimated by the Management in accordance with Part C of Schedule II of the Companies Act, 2013 as per the following rates. Depreciation for Assets purchased or Sold during the year is proportionately charged on pro-rata basis.

Category Of Assets	Estimated Useful Life
Buildings	30 years
Plant & Machinery & Pump Sets	15 years
Furniture & Fixtures	10 Years
Computers	3 Years
Vehicles	10 Years
Office Equipment	5 years
Computer Software	3 Years

- f) Foreign Currency Transactions: Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction and exchange differences arising from foreign currency transactions are recognized in the statement of Profit and Loss Monetary assets and liabilities denominated in foreign currency are translated at the rates of exchange of the balance

sheet date and resultant gain or loss is recognized in the profit and loss account. Non monetary assets and liabilities are translated at the rate prevailing on the date of transaction.

g) Borrowing Costs:

Borrowing costs that are attributable to the acquisition of assets are capitalized as part of cost of such assets. All other costs are charged to Revenue.

h) Employee Benefits:

i. Provident Fund: A retirement benefit in the form of provident fund scheme is a defined contribution plan and the contribution is recognized .

ii. Gratuity: Gratuity liability is a defined benefit obligation and provided for on the basis of an actuarial valuation made using projected unit credit method. Actuarial gains and losses are recognized in full in period in which they occur.

iii. Compensated absences : Compensated absences are in the nature of long term benefits and are provided for on the basis of an actuarial valuation made using projected unit credit methods. Actuarial gains and losses are recognized in full in the period in which they occur.

i) Earnings per share: The basic and diluted earnings per share is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year.

j) Leasing:

The Company has taken building on operating lease. The lease payments have been charged to Profit & loss account considering the lease arrangements are in the nature of operating lease as defined by AS 19.

k) Taxes on Income :

Current Tax is determined on the amount of tax payable in respect of taxable income for the period. Deferred Tax is recognized on timing difference being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets and Liabilities have been computed on the timing differences applying the enacted tax rates.

l) Provisions, Contingent Liabilities and Contingent Assets:

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

m) Impairment of Assets:

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. The impairment loss, if any, recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

1 Balances of Trade Receivables and Trade Payables are subject to confirmation.

1. The disclosures required under Accounting Standard 15 “ Employee Benefits” notified in the Companies (Accounting Standards) Rules 2006, are given below:

Defined Contribution Plan-

Contribution to Defined Contribution Plan, recognized are charged off for the year are as under:

	In Rs.	In Rs.
	Mar 31, 2017	Mar 31, 2016
Employer's Contribution to Provident Fund	16,09,717	13,17,680
Employer's Contribution to ESI	6,47,075	7,27,597

Defined Benefit Plan -

The provision for gratuity and leave encashment for the year ended March, 2017 has been made basis of Actuarial Valuation made using projected unit credit method.

Provision for Gratuity:-

The Provision for gratuity has been made based on considering actuarial assumptions and discounting factors. No consideration is being made to a Fund..

(amt. in rupees)

Profit & Loss Account	2015-16	2016-17
Current Service Cost	1,43,270	1,76,073
Interest Cost on benefit obligation	2,42,108	2,87,966
Expected return on plan assets	--	--
Net Actuarial (gain). Loss recognized in the year	1,87,850	2,05,989
past services cost	--	--
Net Benefit expense	5,73,228	6,70,028
Actual return on plan assets	--	--
Opening defined benefit obligation	30,26,652	35,99,580
Interest cost	2,42,108	2,87,966
Current services cost	1,43,270	1,76,073
Benefits paid	--	--
Actuarial (gains)/losses on obligation	1,87,850	2,05,989
closing defined benefit obligation	35,99,580	42,69,608
Assumptions	%	%
Salary Rise	5	5
Discount rate	8	8
Attrition Rate	5	5

Leave Encashment :-

(amt. in rupees)

	2015-16	2016-17
Current Service Cost	45,089	39,243
Interest Cost on benefit obligation	32,098	44,203
Expected return on plan assets	--	--
Net Actuarial (gain). Loss recognized in the year	74,117	48,241
past services cost	--	--
Net Benefit expense	1,51,304	1,31,687
Actual return on plan assets	--	--
Balance Sheet	--	--
Opening defined benefit obligation	4,01,228	5,52,532
Interest cost	32,098	44,203
Current services cost	45,089	39,243
Benefits paid	0	0
Actuarial (gains)/losses on obligation	74,117	48,241
closing defined benefit obligation	5,52,532	6,84,219
The principal assumptions used in determining leave and post employment medical benefit obligations for the company's plans are shown below:		
Assumptions	%	%
Salary Rise	5	5
Discount rate	8	8
Attrition Rate	5	5

2. Leasing :

- a. The details of future minimum lease payments for each of the following periods are as follows:

	2016-17 Amount	2015-16 Amount
i. Not later than one year	10,22,448	8,42,300
ii. Later than one year and not later than 5 years	-	-
iii. Later than 5 years	-	-
b. The lease payments recognized in profit & loss account	8,99,830	8,02,224
c. General description of lease terms.		
i. Lease rentals are paid on basis of agreed terms.		
ii. Buildings are taken on lease for a period of 12 Months which expires on 31.3.2018.		

3. Components of deferred tax :

(Rs. in lacs)

	As on 31.03.17	As on 31.03.16
a. Deferred Tax Liability		
On account of Depreciation	66.66	43.54
b. Deferred Tax Asset		
Expenditure disallowed	16.07	11.12
Unabsorbed Allowances	-	<u>66.90</u>
Total	<u>16.07</u>	<u>78.02</u>
Deferred Tax Asset/(Liability) - Net	(50.59)	34.48

4. Related party disclosures

Disclosures as required by the accounting standard 18 "Related Party disclosures" are given below

a. Names of related parties

Key managerial personnel	
P Srinivas Reddy	Managing Director
P Samantha Reddy	Director

b. Transactions with Related Parties during the financial year and Outstanding Balances as on 31.03.2017

(Rs.Lakhs)

Nature of Transaction	Key Managerial Personnel	Relative of KMP
Unsecured Loans Received	-	-
	(-)	(-)
Unsecured Loans	645.93	-
Repaid	(106.92)	(-)
Remuneration	168.00	-
	(126.00)	(-)
Balances outstanding at the end of the Year		
Unsecured Loans	0.91	-
	(646.83)	-
Remuneration payable	10.68	-
	(10.58)	-

(Figures in brackets represent previous year transactions)

5. **Capital Commitments not provided** (Net of Advances) as at 31st March, 2017 - Nil - (Prev. Year - Nil)
6. Information pursuant to Paragraphs 5 of Part II schedule VI to the Companies Act, 2013

Particulars	2016-17			2015-16
a) Sales Value	(Rs. Lacs)			(Rs. Lacs)
Finished Granite Slabs	4096.18			3889.65
Closing Stock of finished goods & WIP (As certified by the Management)				
i) Finished Granite Slabs	24.48			9.05
ii) Semi-finished Slabs	1006.45			702.00
c) Opening stocks of Finished goods & WIP				
i) Finished Granite Slabs	9.05			12.74
ii) Semi-finished Slabs	702.00			705.59
d) Materials consumed				
Raw blocks	888.87			929.95
Stock in Trade	1446.88			1003.05
Total Material Consumed	2335.75			1933.00
e) CIF Value of Imports (Rs. Lacs)				
Raw Material	-			-
Consumable & Spares	156.77			172.13
Capital Items	Nil			Nil
f) Expenditure in foreign currency on account of Travelling	42.55			73.46
g) FOB Value of Exports (Rs.Lacs)	4064.86			3877.32
h) Consumption:	Amount Rs.	%	Amount Rs.	%
Raw Material:	-	-	-	-
Indigenous	888.87	100%	873.93	93.98%
Imported	-	-	56.02	6.02%
Finished Slabs for Trading:	-	-	-	-
Indigenous	1446.88	100%	1003.05	100%
Imported	-	-	-	-
Packing Material:	-	-	-	-
Indigenous	62.22	-	57.09	100%
Imported	-	-	-	-
Consumables, Stores & Spares	-	-	-	-
Indigenous	72.87	34.24%	71.53	28.78%
Imported	139.86	65.75%	177.03	71.22%

Figures of the previous year have been regrouped wherever considered necessary to conform to those of the current year.

As per our report of even date

For S.V.RAO ASSOCIATES
Chartered Accountants
Firm Registration No.003152S

Sd/-
(S.V.S. Prasad)
Partner
(Mem No.207540)

For and on behalf of the board

Sd/-
(PSamantha Reddy)
Whole time Director cum CFO
(DIN: 00141961)

Sd/-
(Y.Eswara Sharma)
Company Secretary

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

B. Venkateshwara Rao
Chief Executive Officer

Form No. MGT-11**Proxy form**

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

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

Name of the member(s):

Registered Address:

E-mail Id:

Folio No./Client Id:

DP ID:

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

1. Name :

Address :

E-mail Id :

Signature:, or failing him

2. Name :

Address :

E-mail Id :

Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on Friday, 22nd day of September, 2017 at 10.00 a.m at Survey No. 203, Sampannabolu (V), Shameerpet Mandal, R. R Dist, Telangana and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Approval of financial statements for the year ended 31.03.2017.
2. Appointment of Mr. P. Srinivas Reddy as Director who retires by rotation.
3. Appointment of statutory auditors and fixation of their remuneration.

Signed this day of 2017

Signature of shareholder

Signature of Proxy holder(s)

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

Affix
Revenue
Stamp

Form No. MGT-12**POLLING PAPER**

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

CIN : L14102AP1990PLC011909

Name of the Company : Ravileela Granites Limited

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

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

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

No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Financial Statements.			
2.	Re-appointment of Director.			
3.	Appointment of Auditors.			
4.	Remuneration of Smt. P.Samantha Reddy, whole-time director cum CFO of the company:			

Place:

Date:

(Signature of the shareholder)

RAVILEELA GRANITES LIMITED**Survey No. 203, Sampannabolu (V), Shameerpet Mandal, Telangana - 500072****ATTENDANCE SLIP**

(Please present this slip at the Meeting venue)

I hereby record my presence for the 27th Annual General Meeting of the members to be held on Friday, 22nd day of September, 2017 at 10.00 a.m at Survey No. 203, Sampannabolu (V), Shameerpet Mandal, R. R Dist, Telangana and at any adjourned meeting thereof.

Shareholders/Proxy's Signature _____

Shareholders/Proxy's full name _____

(In block letters)

Folio No./ Client ID _____

No. of shares held _____

Note:

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

Route map for AGM

