

# SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Formerly Shri Matre Power & Infrastructure Ltd and Shri Shakti LPG Ltd.)

Venus Plaza, Begumpet, Hyderabad 500 016, INDIA

Tel. +91 40 27902929, 27905656, website: [www.Shrishakti.com](http://www.Shrishakti.com), Email: [info@shrishakti.com](mailto:info@shrishakti.com)

CIN: L40102TG1993PLC015988

Date: 01<sup>st</sup> October, 2018

To BSE Limited The Department of Corporate Services-CRD, P.J.Towers, Dalal Street, MUMBAI – 400 001	To National Stock Exchange of India Ltd 5 <sup>th</sup> floor, Exchange Plaza Bandra (E), MUMBAI - 400 051
Scrip Code: 531322	Scrip Symbol: HAVISHA

Dear Sir/Madam,

Sub: 25<sup>th</sup> Annual Report of 2017-18 – Annual General Meeting held on 27<sup>th</sup> September 2018


Pursuant to Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the 25<sup>th</sup> Annual Report for the Financial Year 2017-18 in respect of 25<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company was held on Thursday, the 27<sup>th</sup> September 2018 at 11.00 a.m. at Hari Hara Kala Bhavan, Secunderabad, Telangana, India.

This is for your information and records.

Thanking you,

Yours faithfully,

For Sri Havisha Hospitality and Infrastructure Limited

  
Ch. Mallikarjuna  
Company Secretary



# **SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED**

(Formerly Shri Matre Power & Infrastructure  
Limited and Shri Shakti LPG Limited)

CIN : L40102TG1993PLC015988

**25<sup>TH</sup> ANNUAL REPORT  
2017 - 2018**

<b>BOARD OF DIRECTORS</b>	Mr. D.V. Manohar	Chairman & Managing Director (Executive & Non-Independent)
	Mr. B.K. Sinha	Director (Independent)
	Mr. R. Prabhakar Rao	Director (Independent)
	Dr. A. Balasetty	Director (Non-Independent)
	Dr. Gorantla Govindaiah	Director (Independent)
	Mr. V. Subrahmanyam	Director (Independent)
	CA. A.P. Vitthal	Director (Independent)
	Ms. Deekshita Dontamsetti	Woman Director (Non-Independent)
<b>COMPANY SECRETARY</b>	Mr. Ch. Mallikarjuna	
<b>AUDITORS</b>	M/s. P. Suryanarayana & Co., Chartered Accountants Hyderabad	
<b>BANKERS</b>	Allahabad Bank	
<b>REGISTRARS &amp; SHARE TRANSFER AGENTS</b>	M/s.XL Softech Systems Ltd 3, Sagar Society Road No.2, Banjara Hills, Hyderabad - 500034, Telangana Tel : 91-40-23545913/14/15 Fax : 91-40-23553214	
<b>REGISTERED OFFICE</b>	Venus Plaza, Adjacent to old Airport, Begumpet, S.P. Road, Hyderabad - 500016, Telangana Tel : 91-40-27902929 Fax: 91-40-27908989	

## **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE TWENTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED (FORMERLY SHRI MATRE POWER AND INFRASTRUCTURE LIMITED AND SHRI SHAKTI LPG LIMITED) WILL BE HELD ON THURSDAY, THE 27<sup>TH</sup> SEPTEMBER, 2018 AT 11:00 A.M. AT HARI HARA KALA BHAVAN, S.P. ROAD, SECUNDERABAD-50003, TELANGANA, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the financial statements of the Company for the year ended 31<sup>st</sup> March 2018 including Audited Balance Sheet as at 31st March 2018 and Statement of Profit and Loss Account for the year ended on that date and the reports of the Auditors' and Directors' thereon.
2. To appoint a Director in place of Ms. Deekshita Dontamsetti (DIN 06941753), Woman Director (Non-Independent), who retires by rotation and being eligible, offers herself for re-appointment.

By Order of the Board

For SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

Sd/-

PLACE : HYDERABAD

DATE : 13-08-2018

**D.V.MANO HAR**

CHAIRMAN & MANAGING DIRECTOR

### **NOTE :**

1. A member entitled to attend and vote at the Meeting is entitled to appoint a Proxy and the proxy so appointed need not be a Member of the Company.
2. The Proxy forms in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the company will remain closed for one day on 27th September, 2018 for the purpose of Annual General Meeting.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of copy of PAN card to the Company/ Depository Participants as the case may be. Members holding shares in physical form should submit their PAN details to the Company/RTA.

5. Members are requested to notify any change of address:
  - a. To their depository participants (DP) in respect of shares held in dematerialized form, and
  - b. To Registrar and Share Transfer Agent of the Company - M/s. XL Softech Systems Ltd. at the address given in the annual report, in respect of shares in physical form. To notify their change of address/residential status/email-id, etc., if any, under their signatures and quoting respective folio number.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
7. Members are requested to bring their Client ID and DP ID or Folio Numbers, as may be applicable, for easy identification of attendance at the meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
9. Kindly bring your copies of the Annual Report to the meeting.
10. In terms of Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011 issued by the Ministry of Corporate Affairs, under Green initiative in the Corporate Governance all the members are requested to intimate their e-mail address to the Company's Registrar and Transfer Agents whose e-mail id is [xlfield@gmail.com](mailto:xlfield@gmail.com) mentioning the Company's name, so as to enable the company to send the Annual Report and Accounts, Notices and other documents through Electronic Mode to their e-mail address.
11. Electronic copy of the Annual Report for the financial period ended 31.03.2018 is being sent to all the members whose email IDs are registered with the Company/RTA/Depository Participants(s) for communication purposes. For members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode.
12. The company has appointed M/s. Krishna Kumar & Associates, represented by CS A. Krishna Kumar, Practicing Company Secretary, who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any to the Chairman of the company or a person authorized by him in writing. Results will be uploaded on the Company's website as well as intimated to the Stock Exchanges where the company's shares are listed.

13. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of the Director eligible for re-appointment vide item no. 2, is as follows :

Particulars	MS. DEEKSHITA DONTAMSETTI
DIN	06941753
Date of Birth	24-05-1989
Date of Appointment	07-08-2014
Qualifications	Post Graduate in Business Analytics from University of Denver
Experience in specific functional areas	Management and Business Analytics
Directorships held in other listed entities	NIL
Membership / Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholder's Relationship Committee)	NIL
Number of shares held in the company	157800
Relationship with any Director(s) of the Company	Relative of the Chairman and Managing Director

**The instructions for members for voting electronically are as under :-**

The remote e-voting period commences on 24-09-2018 (10.00 am) and ends on 26-09-2018 (5.00 pm.) during this period members of the Company, holding shares either in physical form or in dematerialised form as on the cut off date of 20-09-2018, may cast their votes by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, shall not be allowed to change it subsequently.

**Voting through electronic means**

The instructions for Shareholders for e-voting are as under :

**(a) In case of Shareholders' receiving e-mail from NSDL :**

- (i) Open e-mail and open PDF file viz; "remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login.

- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
  - (vii) Select "EVEN" of Sri Havisha Hospitality and Infrastructure Limited
  - (viii) Now you are ready for e-Voting as Cast Vote page opens
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail akkfcs@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
- (b) **In case of Shareholders' receiving notice of Annual General Meeting by Post :**
- (i) Initial password is provided as below/at the bottom of the address sticker.

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
  - (a) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
  - (b) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

By Order of the Board  
For SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

PLACE : HYDERABAD  
DATE : 13-08-2018

Sd/-  
D.V.MANO HAR  
CHAIRMAN & MANAGING DIRECTOR

**DIRECTORS' REPORT**

To

The Shareholders,

M/s. Sri Havisha Hospitality and Infrastructure Limited

(Formerly Shri Matre Power & Infrastructure Limited

and Shri Shakti LPG Limited)

**1. INTRODUCTION**

Your Directors have pleasure in presenting their report together with audited accounts for the financial year ended 31<sup>st</sup> March, 2018.

**2. FINANCIAL PERFORMANCE**

The Financial performance of the Company for the Financial Year 2017-18 is indicated below :

<b>Particulars</b>	<b>2017-18</b>	<b>2016-17</b>
	<b>(₹)</b>	<b>(₹)</b>
Gross Income	8,00,535	23,875
Less : Expenditure excluding Interest, Depreciation & prior period and Extraordinary items	73,81,210	9,31,74,332
Profit / (Loss) before Interest, Depreciation & prior period and Extraordinary items	(65,80,675)	(9,31,50,457)
Interest	-	-
Profit / (Loss) before Depreciation	(65,80,675)	(9,31,50,457)
Depreciation	66,62,634	2,16,03,119
Profit / (Loss) before prior period and Extraordinary items	(1,32,43,309)	(11,47,53,576)
Net Profit / (Loss) before provision for Taxation	(1,32,43,309)	(11,47,53,576)
<b>Net Profit / (Loss)</b>	<b>(1,32,43,309)</b>	<b>(11,47,53,576)</b>

**Performance Review**

During the year, the company incurred a loss of Rs.65,80,675/- before depreciation (previous year loss of Rs.9,31,50,457/-). After providing for depreciation amounting to Rs. 66,62,634/- (previous year Rs. 2,16,03,119/-), the total Loss for the year stood at Rs. 1,32,43,309/- (previous year Loss of Rs. 11,47,53,576/-).



### 3. STATE OF AFFAIRS AND FUTURE OUTLOOK OF THE COMPANY

Your Directors are delighted to inform that trading of your company's shares is restored by both BSE & NSE after a gap of many years after both BSE & NSE revoked the suspension on trading of your company's shares.

As you may be aware, it is very difficult to get any company listed on both BSE & NSE and therefore getting the listing and trading revived on both BSE & NSE is a very good development for your company though your company had to pay substantial fees to the Stock Exchanges. With the above positive development, your Company is better equipped to take up new business activities.

With the approval of the members, the name of the Company was changed duly incorporating the activity of hospitality, and as a part of new initiative your Company planned to take up hospitality industry related activities.

With a view to quickly commence operations in the new activity, your Directors are pursuing a proposal from a fully operational company to merge itself with your company. The proposed company is engaged primarily in the Hospitality Industry and recently diversified into Public Bike Sharing. This company in Consortium with other companies has won the prestigious bid for setting up Public Bike Sharing System in New Delhi with 50 Bike Stations covering all the important areas in New Delhi on exclusive basis. They won this mandate through a Public Tender facing stiff competition from domestic as well as international companies.

Apart from the above mandate, the above company in consortium with the same companies also won the bid from Greater Chennai Corporation (GCC) to set up Public Bike Sharing System with 5,000 SmartBikes in 378 bike stations in the GCC Area on exclusive basis. This is the largest Public Bike Sharing System to be awarded so far in India. They are confident of winning many more bids to set up Public Bike Sharing Systems in other smart cities.

The above company owns a luxury Hotel in Hyderabad. This is the only hotel with a Cycling Theme with 128 rooms and suites and also with two swimming pools.

All this business shall form a part of your Company if merged. The details are being mutually discussed and finalized very shortly.

Your company is a debt free company but with no significant business activities for the past few years where as the above company being considered for merger has ongoing business activities. If these two companies merge, it is expected to be a win-win situation for both companies. Your Directors are confident that this proposed merger will bring in positive developments into the company and expected to achieve better results and there by increased valuation to the share holders of both the companies.

It has always been the endeavor of your Directors to maximise the returns to the share holders.

**4. DEPLOYMENT OF FUNDS**

	(₹) 31.03.2018	(₹) 31.03.2017
<b>Sources of Funds</b>		
Share Holders Funds	18,02,34,000	19,34,75,729
Non-Current Liabilities	0	0
Current Liabilities	8,78,10,000	8,95,39,684
<b>Total</b>	<b>26,80,44,000</b>	<b>28,30,15,413</b>
<b>Application of Funds</b>		
Non-Current Assets	5,60,60,000	6,27,22,308
Long Term Loans and Advances	5,64,55,000	5,65,051
Other Non-Current Assets	10,00,000	16,23,14,395
Current Assets	15,45,29,000	5,74,13,659
<b>Total</b>	<b>26,80,44,000</b>	<b>28,30,15,413</b>

**5. SUBSIDIARY COMPANY**

Your company has no subsidiaries.

**6. DIVIDEND**

As your Company still has accumulated losses, the Directors regret to inform you that they are not in a position to recommend any Dividend for the year ended 31.03.2018.

**7. DEPOSITS**

The Company has not accepted any Deposits covered under the chapter V of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 for the year under review.

**8. DIRECTORS**

In accordance with the provisions of the Companies Act, 2013, Ms.Deekshita Dontamsetti (DIN 006941753), Director (Non-Independent) retires from office by rotation, and being eligible, offers herself for reappointment at the ensuing Annual General Meeting of the Company.

**9. BOARD MEETINGS**

The Board has a formal schedule of matters reserved for its consideration and decision. These include approving business strategy, setting performance targets, reviewing performance, approving investments, ensuring adequate availability of financial resources and reporting to the Shareholders. Board Meetings were held during the year on 29<sup>th</sup> May, 2017, 2<sup>nd</sup> September, 2017, 14<sup>th</sup> December, 2017 and 12<sup>th</sup> February, 2018.

**10. DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that he meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

**11. EVALUATION OF THE BOARD'S PERFORMANCE**

In compliance with the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the performance evaluation of the Board was carried out during the year under review. More details on the same are given in the Corporate Governance Report.

**12. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The policy of the Company on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Section 178(3) of the Companies Act, 2013, is adopted by the Board. We affirm that the remuneration paid to the Directors is as per the terms laid out in nomination and remuneration policy of the Company.

**13. AUDITORS****a) Statutory Auditors :**

M/s P. Suryanarayana & Co., Chartered Accountants were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 27 September 2017, for a term of 5 consecutive years. As per provisions of Section 139 of Companies Act 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

In accordance with Companies Amendment Act 2017, enforced on 7 May 2018, by the Ministry of Corporate affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

The Report given by Auditors on Financial statements of the Company is part of this report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their report.

**b) Secretarial Auditors :**

According to the provisions of Sec.204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, M/s. Krishna Kumar & Associates, represented by CS A. Krishna Kumar, Practicing Company Secretary has been appointed as the Secretarial Auditors for the year 2017-18. The Secretarial Audit Report for the FY 2017-18 forms part of this report.

**14. PERSONNEL**

During the year none of the employees is in receipt of remuneration in excess of the limits prescribed u/s. 197(12) of the Companies Act, 2013, read with Rule 5 and 35 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report for the year under review as stipulated under SEBI (LODR) Regulations, 2015 is presented separately and the same forms part of this report.

**16. RISK MANAGEMENT COMMITTEE**

The Risk Management Committee Comprises of the following Directors :

S.No.	Name of the Remuneration Committee Member	Designation
1.	Sri D.V.Manohar (Chairman & Managing Director)	Chairman
2.	Sri A.P.Vithal, (Independent Director)	Member
3.	Sri B.K.Sinha, (Independent Director)	Member

The Committee helps in :

- Assisting the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of strategic, operational and external environment risks.
- Monitoring and approving the risk management framework and reviewing and approving risk related disclosures.

**17. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

Though, pursuant to the provisions of Section 135 read with Schedule VII of the Companies Act, 2013, the company does not fall under the criteria of CSR Policy, the Company is actively promoting cycling which is the most eco friendly means of commuting.

**18. CORPORATE GOVERNANCE**

A brief report on Corporate Governance in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, is annexed.

**19. DEMATERIALISATION OF SHARES**

Around 55% of the paid up Equity Share Capital of the Company was dematerialized as on 31<sup>st</sup> March 2018 and balance Paid Up Equity Share Capital is in physical form. The Company's Registrars are XL Softech Systems Ltd., 3, Sagar Society, Banjara Hills, Hyderabad.