

**NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF THE MEMBERS OF DEVOTED CONSTRUCTION LIMITED WILL BE HELD ON, SATURDAY THE 29<sup>TH</sup> DAY OF SEPTEMBER, 2018 AT 12:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT ROOM NO 101, P-27 MALVIYA NAGAR, NEW DELHI-110017 TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS**

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 including Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss & Cash Flow for the year ended on that date and the Reports of the Board of Directors and Auditors thereon:**

- 2. To appoint a Director in place of Mr. Suresh Bohra (DIN:00093343), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT**, pursuant to the provisions of the Section 152 of the Companies Act, 2013, Mr. Suresh Bohra(DIN:00093343), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

- 3. Resignation of Mrs Babita Bohra as Additional Director**

**"RESOLVED THAT**, pursuant to the provisions of Section 168 of Companies Act, 2013 the Board do hereby accept the resignation of Mrs Babita Bohra, Additional Director of the Company.

**RESOLVED FURTHER THAT**, to record the appreciation of Board for the services rendered by Mrs Babita Bohra during her tenure as Additional Director of the Company.

- 4. To take note on Resignation & Appointment of Company Secretary**

**"RESOLVED THAT** the resignation of Mrs Neha Bansal from the post of Secretary of the Company be and is hereby accepted.

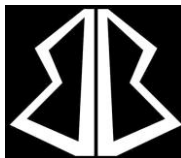
**RESOLVED FURTHER THAT** pursuant to the provisions of Section 203 read with rule 8 of Companies (Appointment and Remuneration) Rules, 2014 and other applicable provision ( including any modification or re-enactment thereof ), if any, of the Companies Act, 2013, the consent of the Board be and is hereby accorded to appoint Mrs Shagun Nijhawan, an Associate Member of Institute of Company Secretaries of India holding the prescribed qualification under Rule 2(1) ( Appointment and Qualification of Secretary ) Rules, 1988, as Whole time Secretary of the Company with effect from 29th September, 2018 , to perform the duties which may be performed by a Secretary under the Companies Act, 2013 and any other duties assigned to her by the Board from time to time."

**SPECIAL BUSINESS**

- 5. To change the designation of Mr Suresh Bohra(DIN:00093343 ) from Director to Managing Director**

**"RESOLVED THAT** pursuant to the provisions of Section 152,196 & 197 of the Companies Act, 2013(including any statutory modification or re-enactment thereof and for the time being in force) and the rules and regulations made there under, approval of the members be and is hereby accorded for the change of designation of Mr Suresh Bohra from Director to Managing Director on such remuneration, terms and conditions as may be recommended by the Nomination & Remuneration Committee of the Board."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings as may be required in relation to the aforesaid appointment and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."



**6. To Appoint Mrs Shagun Nijhawan as Woman Director (DIN: 08240367) eligible to retire by rotation.**

**"RESOLVED THAT** pursuant to Sections 149, 152, 164 read with the rule of the Companies (Appointment and Qualifications of Directors) Rules 2014, and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 Mrs ShagunNijhawan (DIN: 08240367) be and is hereby appointed as Woman Director on the Board of Directors of the Company on the term and conditions as decided by the Board and subject to her appointment as Director in the ensuing General Meeting of the Company and her office is liable to retire by rotation."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings as may be required in relation to the aforesaid appointment and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

**Registered Office**

101, P-27, MALVIYA NAGAR,  
MAIN MARKET NEW DELHI-110017

Date: -05th September, 2018

Place: - New Delhi

**By order of the Board**

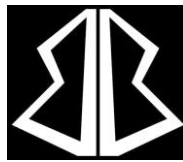
For Devoted Construction Limited

**SD/-**

**ManjeetPugalia**  
**Director**

**NOTES:**

1. A Member Entitled To Attend And Vote Is Entitled To Appoint A Proxy To Attend And Vote Instead Of Himself And Such Proxy Need Not Be A Member Of The Company. A Blank Form Of Proxy Is Enclosed And If Used Should Be Returned To The Company Duly Completed Not Later Than 48 Hours Before The Commencement Of The Meeting.  
  
A Person Can Act As A Proxy On Behalf Of Members Not Exceeding Fifty And Holding In The Aggregate Not More Than Ten Percent Of The Total Share Capital Of The Company Carrying Voting Rights. A Member Holding More Than Ten Percent Of The Total Share Capital Of The Company Carrying Voting Rights May Appoint A Single Person As Proxy And Such Person Shall Not Act As A Proxy For Any Other Person Or Member.
2. Members/Proxies are requested to fill the enclosed Attendance Slip and deposit the same at the entrance of the meeting hall.
4. Members are requested to inform the Company immediately, any change of address.
5. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at the ensuing Extra Ordinary General Meeting at least forty-eight hours before the meeting.
6. All Relevant documents referred to in the accompanying Notice and Statement is open for inspection at the Registered Office of the company on all working days, from September 05, 2018 to September 28, 2018; between 11.00 A.M. to 1:00 P.M. and at the venue of the Meeting at Room No 101, P-27, Malviya Nagar, New Delhi-110017 from 12:00 P.M. till the conclusion of the meeting.
7. Members may use the facility of Nomination. A Nomination Form will be supplied to them on request.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of Companies Act, 2013, will be available for inspection by the members at the AGM



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

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

### **Item No 5: To change the designation of Mr Suresh Bohra (DIN:00093343 ) from Director to Managing Director**

Mr. Suresh Bohra is the main promoter of the Blueblood Ventures Limited. Mr. Bohra has rich and extensive experience of more than 25 years. He is a Commerce graduate with a post graduation degree in management. He has been active in loan syndication, project financing, project appraisal, drafting of Prospectus and Letters of Offer, Equity placement, stress asset management services, private Equity and venture capital syndication. He has an in-depth knowledge and strong understanding of various intricacies of Securities Market and Financial Services. It is through his exceptional leadership skills and outstanding commitment towards the. His efforts have led to the diversification of the business of the Company from trading of securities and related activities to Real Estate.

He is Non Executive Director of the company and is proposed to be the Managing Director of the Company.

The Board recommends the resolutions as mentioned in Item No's 5 of the Notice for approval of members. None of the persons specified in Section 102 of the Companies Act, 2013, namely the Promoters, Directors, Key Managerial Personnel, Relatives of Promoters, Directors and Key Managerial Personnel or the entities comprising the interest of Promoters, Directors or Key Managerial Personnel, are concerned or interested in the above resolutions financially or otherwise except the Director seeking appointment as Managing Director.

### **Item No 6: To Appoint Mrs Shagun Nijhawan as Woman Director (DIN: 08240367) eligible to retire by rotation.**

As per the provisions of the Companies Act, 2013, there shall be at least one Women Director on the Board of Directors of the Company.

Section 149 of the Act inter- alia stipulates the criteria of Woman Director. A Company should appoint a woman director on its Board. It is proposed to appoint Mrs. Shagun Nijhawan as Woman Director under Section 149 of the Act. The Company has received necessary declaration from Mrs. Shagun Nijhawan that she meets with the criteria of Section 149 of the Act.

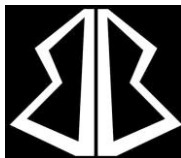
In the opinion of the Board of Directors, Mrs. Shagun Nijhawan fulfils the conditions for appointment as Woman Director as specified in the Act and the LODR Regulations. Mrs. Shagun Nijhawan is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given her consent to act as Director.

Mrs. Shagun Nijhawan aged about 28 Years. (She is a Non Executive, Woman Director of the Company. Mrs. Shagun Nijhawan is management graduate with ICSI and has experience of around 2 years in the field of Company Law, FEMA, RBI, Income tax and other compliances related to Company Law.

Mrs. Shagun Nijhawan does not hold any share in the Company. Copy of the draft letter for appointment of Mrs. Shagun Nijhawan as a Woman Director setting out the terms and conditions are available for inspection by members at the registered office of the Company.

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

<b>Name of the Director</b>	<b>Mr. Suresh Bohra</b>	<b>Mrs Shagun Nijhawan</b>
DIN No.	93343	8240367
Date of Birth	24.07.1967	04.07.1990
Date of first Appointment	10.05.2016	29.09.2018
Experience/Expertise in Specific Functional Areas	Mr Suresh Bohra is a Commerce graduate with a post graduation degree in management. He has been active in loan syndication, project financing, project appraisal, drafting	Mrs Shagun Nijhawan is an Associate Member with ICSI. She is a commerce graduate and LLB and has experience of around 2 years in Corporate Law, ROC and SEBI Compliances, Labour Laws, FEMA,



	of Prospectus and Letters of Offer, Equity placement, stress asset managementservices, private equity and venture capital syndication. He has an in-depth knowledge and strong understanding of various intricacies of Securities Market and Financial Services.	RBI, Income tax.
Qualification(s)	B.Com, M.B.A	BBA, LLB
Directorship in other Companies	Please refer Corporate Governance Report of 2017-18	NA
Chairmanship/ Membership of Committees (across all public Cos.)	Please refer Corporate Governance Report of 2017-18	NA
Shareholding in the Company	607770 (20.25%)	NA
Relationship with other Directors and KMPs of the Company	YES Mrs. Babita Bohra (Wife) Mr Puspendra Surana (Wife Brother)	NA
No. of Board Meeting held/ Attended	Please refer Corporate Governance Report of 2017-18	NA
Last Remuneration drawn (per annum)	Nil	Nil

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

**Registered Office:**  
101,P-27, MALVIYA NAGAR,  
MAIN MARKET NEW DELHI-110017

**Date: -05th September, 2018**  
**Place: - New Delhi**

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

**SD/-**

**ManjeetPugalia**  
**Director**



## **BOARD REPORT**

To the Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018.

### **FINANCIAL RESULTS**

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

(Amount in Rs.)		
<b>Particulars</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
Income from Business Operations	-	-
Other Income	-	-
<b>Total Income</b>	-	-
Less: Expenses	3,34,202	3,41,311
<b>Profit/Loss before Tax</b>	<b>(3,34,202)</b>	<b>(3,41,311)</b>
Less: Tax Expense	-	-
<b>Profit/(Loss) for the period</b>	<b>(3,34,202)</b>	<b>(3,41,311)</b>

### **OPERATIONS AND PERFORMANCE FOR THE FINANCIAL YEAR 2017 - 18**

During the Financial Year under review, the Company has not started its operation and incurred a loss of Rs 3,34,202. Your Board of Directors are optimistic and of view that post demerger of the real estate business of holding company i.e. Blueblood Ventures Limited our company will start the operation in the coming year.

### **DEMERGER**

During the previous year, Our holding Company i.e. Blueblood Ventures Limited has applied for Demerger of its Real Estate Division into our Company, wholly owned subsidiary of BVL. Further, National Company Law Tribunal (NCLT) Delhi bench vide their order dated 28th April, 2017 has ordered for conducting the court conveyed meeting of Equity Shareholders of Demerged Company (Blueblood Ventures Limited) on 15th June, 2017 at PHD Commerce and Industry, New Delhi. The meeting was conducted at the due date and item related to demerger was passed at the meeting. Hon'ble Tribunal was pleased to fix the date of hearing of the second motion Petition for approval of the scheme on 30.08.2017. The Scheme of demerger was approved through NCLT Court order dated 27.11.2018.

### **LISTING OF THE SHARES AT BSE SME PORTAL**

The Shares of the Company are being listed on BSE SME Portal w.e.f 26<sup>th</sup> October 2018 pursuant to the demerger of the company

### **SHARE CAPITAL AND DEBENTURES**

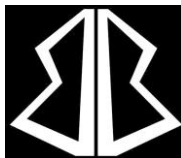
Authorized Share Capital of the Company is Rs.3,10,00,000/- divided into 30,01,080 equity shares of Rs.10/- each.

The issued, subscribed and Paid-up Share Capital of the company as on 31st March, 2018 is Rs 30,01,080 equity shares of Rs.10/- each.

The Company has not issued any equity shares with differential voting rights as to dividend, voting or otherwise. The Company had not issued any shares (including Bonus, Sweat equity shares & under any Employees Stock Options Scheme) to employees of the Company. The Company also had not made or initiated any buyback of Securities.

### **INDUSTRY OVERVIEW FOR THE COMPANY**

A turbulent equity movement, dismal corporate earnings, sub normal monsoons, plunge in commodity and oil prices: It has not been a good year to remember for Indian markets. "Year 2017-2018 turned out to be a complicated year for investors with corporate performance failing markets expectation. Domestic politics have also eluded market expectations.



## **OPPORTUNITIES AND OUTLOOK**

Domestic stock markets are not out of the woods yet and the coming year will continue to be challenging. However, 2018 is likely to be better than 2017. Shares are down 15 per cent against their all-time high and annual return has slipped about 10 per cent. Large-cap stocks continue to remain under pressure, while cracks are already developing in the mid- and small-cap space, the segment which gave a phenomenal return of about 65 per cent in the past two years. "Markets are likely to be volatile. However, we are positive that in 2018, a more meaningful shift will take place in financial assets.

## **THREAT, RISKS & CONCERN**

Low pace of global growth, low commodity prices and the government's inability to balance the fiscal deficit will be three key challenges to the markets. "While the developed economies are moving out of repair, growth across many emerging markets could moderate, given high dollar debt. Key long-term challenge for India remains ability to rein in the consolidated fiscal deficit. Government expenditure bill will increase, with the proposed revision in wages and likelihood of other measures to support rural income.

## **ADEQUACY OF INTERNAL CONTROL**

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

## **SUBSIDIARY, ASSOCIATE AND JOINT COMPANIES**

Devoted Construction Limited was the subsidiary of Blueblood Ventures Limited. Blueblood Ventures Limited has applied for Demerger of its Real Estate Division into our Company, wholly owned subsidiary of BVL. Further, National Company Law Tribunal (NCLT) Delhi bench vide their order dated 28th April, 2017 has ordered for conducting the court conveyed meeting of Equity Shareholders of Demerged Company (Blueblood Ventures Limited) on 15th June, 2017 at PHD Commerce and Industry, New Delhi. The meeting was conducted at the due date and item related to demerger was passed at the meeting. Hon'ble Tribunal was pleased to fix the date of hearing of the second motion Petition for approval of the scheme on 30.08.2017. The Scheme of demerger was approved through NCLT Court order dated 27.11.2018.

The Company does not have any subsidiary, associate and joint company.

## **DIVIDEND**

No Dividend was declared for the current financial year due to loss incurred by the Company.

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

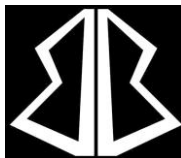
## **NOMINATION & REMUNERATION POLICY AND PARTICULARS OF EMPLOYEES**

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and Regulation 19 of the LODR, the Board of Directors of the Company at their meeting held on 25.11.2017 formulated the Remuneration Policy on the recommendations of the Nomination & Remuneration Committee. The salient features covered in the Remuneration Policy have been outlined in the Corporate Governance Report which forms part of this Report.

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

## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

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



## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

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

### **DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

### **SUMS DUE TO MICRO, SMALL & MEDIUM ENTERPRISES**

There is no liability towards principal and interest payable to Micro, Small & Medium Enterprises as on 31st March, 2018.

### **DIRECTORS/KEY MANAGERIAL PERSONNEL**

Mr. Pushpendra Surana is the Non-Executive Director of the Company, Mr. Manjeet Pugalia is the Independent Director of the Company, Mrs Shagun Nijhawan is appointed as the Woman Director on the board and Mr. Suresh Bohra is the Managing Director of the Company. Mrs Babita Bohra is the CFO and Mrs Shagun Nijhawan is the Company Secretary of the Company. Mr. Syed Liaquat Ali has resigned from the post of Non-Executive Independent Director w.e.f 28.05.2018

### **DECLARATION OF INDEPENDENT DIRECTORS**

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

### **NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company had 5 (Five) Board meetings during the financial year under review. The details of the number of Board and Audit Committee meetings of the Company are set out in the Corporate Governance Report which forms part of this Report.

### **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are set out in the Corporate Governance Report which forms part of this Report.

### **EVALUATION OF BOARD PERFORMANCE**

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

### **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) of the Companies Act, 2013 is not applicable to the Company.

### **DISCLOSURE REQUIREMENTS PURSUANT TO RULE 5(2) AND (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND AMENDMENTS THEREOF**

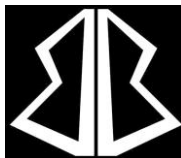
Not applicable for our Company.

### **MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred during the end of the financial year to which these financial statements relate and the date of this report.

### **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.



**EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

**THE EXTRACT OF THE ANNUAL RETURN AS PROVIDED UNDER SECTION 92(3) IN FORM MGT-9**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure "A"** and is attached to this Report.

**DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 134(5) OF THE COMPANIES ACT, 2013**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) in the preparation of the annual accounts for the financial year ended 31 March, 2018, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the loss of the Company for the financial year ended 31st March, 2018;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have laid down proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**STATUTORY AUDITORS**

Directors have ratified the appointment of M/s Prakash Mishra & Company, Chartered Accountants (Firm Registration No. 025280N) as Statutory Auditor of the Company to hold office for a period of 5 consecutive years till the conclusion of 5th Annual General Meeting of the Company subject to the approval of the shareholders in the ensuing Annual General Meeting and subject to ratification by shareholders at every subsequent Annual General Meeting.

Further, M/s Prakash Mishra & Company has confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under. The observations of the Auditors, if any, are explained wherever necessary, in the appropriate notes to the accounts. The Auditors' Report does not contain qualification, reservation or adverse remark the observations in the Auditors' Report are self-explanatory and do not call for any further comments.

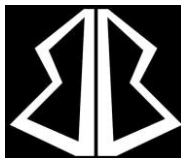
**PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO AS PER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013**

As required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the information relating to conservation of energy, technology absorption and foreign exchange earnings and out go forms an integral part of this report

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The details of the related party transactions as required under Accounting Standard – 18 are set out in Note 13 to the balance sheet notes to the Accounts. 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.





## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

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

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

## **RISK MANAGEMENT POLICY**

The Board of Directors has adequate risk management plan for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

## **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

The Board has adopted the policies and procedures 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 disclosures.

## **DEMATERIALIZATION OF SHARES**

Trading in the Equity Shares of the Company is only permitted in the dematerialized form as per the Securities and Exchange Board of India (SEBI) circular dated May 29, 2000. The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on 31st March, 2016, 100% of the Company's Share Capital is in dematerialized form. The Company's shares are regularly traded on BSE (SME) Limited.

## **ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

### **Registered Office:**

P-27, Malviya Nagar, Main Market,  
New Delhi-110017, India

### **By order of the Board**

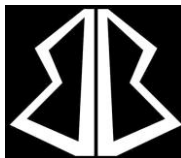
**For Devoted Construction Limited**

Date: - 05th September, 2018

Place: - New Delhi

**SD/  
Suresh Bohra**  
Managing Director  
DIN: 00093343

**SD/  
ManjeetPugalia**  
Director  
DIN: 07131803



#### **Annexure (A) to Director's Report:**

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

Ratio of Remuneration of each Director to the median remuneration of all the employees of Your Company for the Financial Year 2017-2018:

<b>Name of the Director</b>	<b>Total Remuneration</b>	<b>Ratio of Remuneration of Director to the Median Employee</b>
Mr. Suresh Bohra	Nil	Nil

#### **Notes:**

1. Median remuneration of the Company for all its employees is **NIL** for the financial year 2017-18.

#### **Details of percentage increase in the remuneration of each Director and CFO and Company Secretary in the Financial Year 2017-2018:**

<b>Name</b>	<b>Remuneration</b>		<b>Increase %</b>
	<b>2017-18</b>	<b>2016-17</b>	
Mr. Suresh Bohra	Nil	Nil	Nil
Mrs.Babita Bohra	Nil	Nil	Nil
Mr.PushpendraSurana	Nil	Nil	Nil
Mr. Syed Liaqat Ali (Resigned w.e.f 28.05.2018)	Nil	Nil	Nil
Mr.Manjeet Pugalia	Nil	Nil	Nil
Mrs.Gurpreet Kaur (Resigned w.e.f 09.04.2018)	2,50,000	Nil	Nil
Mrs.Neha Bansal	3,03,273	Nil	Nil

#### **Notes**

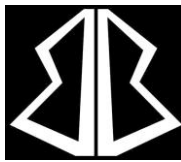
During the year, your Company continue did not pay any sitting fees for attending the board and committee meeting.

Therefore there is no such increase in remuneration for the non-executive independent director.

The remuneration to Directors is within the overall limits approved by the shareholders.

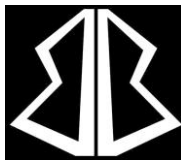
#### **Percentage increase in the median remuneration of all employees in the financial year 2017-2018:**

<b>Financial Year</b>	<b>2017-18</b>	<b>2016-2017</b>	<b>Increase %</b>
<b>Median remuneration of all the employees per annum</b>	Nil	Nil	Nil



## **ANNEXURE (B) TO DIRECTOR REPORT**

<b>FORM NO. MGT 9</b>						
<b>EXTRACT OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED ON 31.03.2018</b>						
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.</b>						
<b>I</b>	<b>REGISTRATION &amp; OTHER DETAILS:</b>					
i	CIN					L45500DL2016PLC299428
ii	Registration Date					10 <sup>th</sup> May,2006
iii	Name of the Company					Devoted Construction Limited
iv	Category/Sub-category of the Company					Listed and Company having Share Capital
v	Address of the Registered office & contact details					P-27, Malviya Nagar, Main Market, New Delhi-110017, India. 011-26671594, info@devotedconstruction.com
vi	Whether listed company					Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.					Skyline Financial Services Pvt. Ltd D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi, 110020 Fax Number:-022 2851 2885, Email: <a href="mailto:sharexindia@vsnl.com">sharexindia@vsnl.com</a>
<b>II</b>	<b>PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>					
All the business activities contributing 10% or more of the total turnover of the company shall be stated						
<b>S. No.</b>	<b>Name &amp; Description of main products/services</b>				<b>NIC Code of the Product /service</b>	<b>% to total turnover of the Company</b>
<b>1.</b>						
<b>III</b>	<b>PARTICULARS OF HOLDING , SUBSIDIARY &amp; ASSOCIATE COMPANIES</b>					
<b>S. No</b>	<b>Name of the Company</b>	<b>Address of the Company</b>	<b>CIN/GLN</b>	<b>Holding/Subsidiary/ Associate</b>	<b>% of shares</b>	<b>Applicable Section</b>
<b>1.</b>						
<b>IV</b>	<b>SHAREHOLDING PATTERN(EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)</b>					
a)	Category-wise Shareholding					As per Annexure A
b)	Shareholding of Promoters					As per Annexure B
c)	Change in Promoters' Shareholding					As per Annexure C
d)	Shareholding of Directors & KMP					As per Annexure D
<b>V</b>	<b>INDEBTNESS</b>					
	Indebtness of the Company including interest outstanding/accrued but not due for payment					As per Annexure E
<b>VI</b>	<b>REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>					
a)	Remuneration to Managing Director, Whole time director and/or Manager:					As per Annexure F
b)	Remuneration to other directors:					As per Annexure G
c)	Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD					As per Annexure H
<b>VII</b>	Penalties / Punishment/ Compounding Of Offences					As per Annexure I

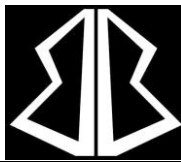


#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### A. CATEGORY-WISE SHARE HOLDING (Annexure A)

Category of Shareholders	No of Shares held at the beginning of the year [As on 01-April-2017]				No of Shares held at the end of the year [As on 31-March-2018]			
	Demat	Physical	Total	% of Shares	Demat	Physical	Total	% of Total Shares
<b>Equity Shares of Rs.10/- each</b>								
<b>A. Promoters</b>								
<b>(1) Indian</b>								
a) <sup>1</sup> Individual/HUF	-	10	10	0.1%	819210		819210	27.29%
b) Central Govt	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	9990	9990	99.9%	774870		774870	25.81%
e) Banks/Fi								
f) Any other	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1)</b>	-	<b>10000</b>	<b>10000</b>	<b>100%</b>	<b>1594080</b>		<b>1594080</b>	<b>53.11%</b>
<b>(2) Foreign</b>								
a) NRIs – Individuals	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2)</b>	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	-	<b>10000</b>	<b>10000</b>	<b>100%</b>	<b>1594080</b>		<b>1594080</b>	<b>53.11%</b>
<b>B. Public Shareholding</b>								
1. Institutions	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-
<b>Sub-total(B)(1):-</b>	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>								
a) Bodies Corp.								

<sup>1</sup>Ten shares are held by individuals, as a nominee, whose beneficial interest lies with Blueblood Ventures Limited, a body corporate.



i) Indian	-	-	-	-	1407000	-	1407000	46.89 %
ii) Overseas	-	-	-	-	-	-	-	-
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-
c) Others (Specify)								
Non Resident Indians	-	-	-	-	-	-	-	-
Qualified Foreign Investor	-	-	-	-	-	-	-	-
Custodian of Enemy Property	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-
Foreign Bodies- D R	-	-	-	-	-	-	-	-
<b>Sub-total(B)(2):-</b>	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	-	-	-	-	1407000	-	1407000	46.89 %
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	10,000	10,000	100%	3001080		3001080	100%

#### B. SHAREHOLDING OF PROMOTER (Annexure B)

S.No	Shareholder's Name	Shareholding at the beginning of the year [As on 01/04/2017]			Shareholding at the end of the year [As on 31/03/2018]		
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered
1	Blueblood Ventures Limited	9990	99.9%	-			-
2	Suresh Bohra	5*	0.05%	-	607770	20.25%	-
3	Babita Bohra	1*	0.01%	-	103980	3.46%	-
4	Pushpendra Surana	1*	0.01%	-			-
5	Amit Kumar Rana	1*	0.01%	-			-
6	Kamal Kishore Sharma	1*	0.01%	-			-



7	MahendraRana	1*	0.01%	-			-
8	SJM Investments Delhi Pvt Ltd			-	309000	10.29%	-
9	RohitBohra			-	107460	3.58%	-
10	BABSONS (HUF)			-	195000	6.50%	-
11	Bohra Industrial Resources Pvt Ltd			-	119970	4.00%	-
12	Dandy Developers Pvt Ltd			-	150900	5.02%	-
	<b>TOTAL</b>	<b>10000</b>	<b>100%</b>	<b>-</b>	<b>1594080</b>	<b>53.1</b>	<b>-</b>

\*shareholder being the nominee of Blueblood ventures limited, holding company of the Company.

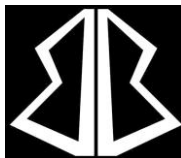
**C. CHANGE IN PROMOTERS' SHAREHOLDING (please specify, if there is no change) : (Annexure C)**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>At the beginning of the year</b>	10000	100	10000	100
Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.): pursuant to the scheme of Demerger the company has issued new shares.	1594080	53.11	1594080	53.11
Shares cancelled on account of demerger	(10000)	100	(10000)	100
<b>At the end of the Year</b>	1594080	53.11	1594080	53.11

**D. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (Annexure D)**

SN o	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year(as on 01.04.2017)		Cumulative Shareholding during the Year	
		No. of shares	% of Holding	No. of shares	% of Holding
	<b>At the beginning of the year</b>	06	0.06%	06	0.06%
	<b>Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):</b>	694770	23.15 %	694770	23.15%
	<b>At the end of the year</b>	694770	23.15 %	694770	23.15%

# The Increase or decrease in shareholding of Directors and KMP Changes has been shown separately below:

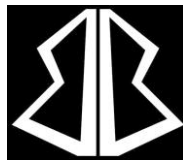


<b>Shareholding of Directors and Key Managerial Personnel (s)</b>					
<b>S.No</b>	<b>Name</b>	<b>Shareholding at the beginning of the year (as on 01.04.2017)</b>		<b>Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)</b>	
		<b>No of Shares at the Beginning</b>	<b>% of the total shares of the Company</b>	<b>No of Shares</b>	<b>% of total shares of the Company</b>
<b>A</b>	<b>Directors</b>				
1.	Mr Suresh Bohra (Managing Director)	5	0.05	6,07,770	20.25
2.	Puspendra Surana (Non Executive Director)	1	0.01	87,000	2.90
3.	Manjeet Pugalía (Independent Director)	0	0	0	0
4	Mrs Babita Bohra (Additional Director) resigned wef 29.09.218	1	0.01	1,03,980	3.46
<b>B</b>	<b>Key Managerial Personnel (KMP)</b>				
1.	Mrs Babita Bohra CFO (appointed wef 11.04.2018)	1	0.01	1,03,980	3.46
2.	Mrs Neha Bansal Company Secretary resigned (wef 29.09.2018)	0	0	0	0

#### **V. INDEBTEDNESS (Annexure E)**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans including Debentures</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>		47,96,501		47,96,501
i) Principal Amount		-	-	
ii) Interest due but not paid		-		
iii) Interest accrued but not due		-		
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
* Addition		12,31,65,614		12,31,65,614
* Reduction		-		-
<b>Net Change</b>		12,31,65,614		12,31,65,614
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		123,49,62,115		123,49,62,115
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>		<b>123,49,62,115</b>		<b>123,49,62,115</b>



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (ANNEXURE F)

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of the Director	Total Amount
1	<b>Gross salary</b>	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	<b>Stock Option</b>		
3	<b>Sweat Equity</b>		
4	<b>Commission</b> - as % of profit - others, specify...		
5	<b>Others, please specify</b>		
	<b>Total (A)</b>		
	<b>Ceiling as per the Act</b>		

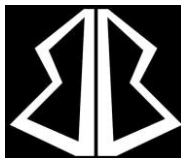
### B. Remuneration to other directors (Annexure G)

S.NO	Particulars of Remuneration	Name of Directors		Total Amount
1	<b>Independent Directors</b>			-
	Fee for attending board/committee meetings			-
	Commission			-
	Others, please specify			-
	<b>Total (1)</b>			-
2	<b>Other Non-Executive Directors</b>			-
	Fee for attending board/committee Meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	<b>Total (2)</b>	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-
	<b>Overall Ceiling as per the Act</b>			

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (Annexure H)

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	Mr.	Total
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A		

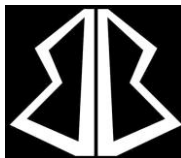




	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	N.A		
2	<b>Stock Option</b>	N.A	N.A		
3	<b>Sweat Equity</b>	N.A	N.A		
4	<b>Commission</b>	N.A	N.A		
	- as % of profit	N.A	N.A		
	others, specify...	N.A	N.A		
5	<b>Others, please specify</b>	N.A	N.A		
	<b>Total</b>	N.A	N.A		

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE (Annexure I)**

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



## **REPORT ON CORPORATE GOVERNANCE**

### **1. Corporate Governance from Devoted Construction Limited (DCL)**

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

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

### **2. Board of Directors**

#### **2.1 Board Diversity and Structure**

The Board composition is in compliance with the Regulation 17 of the Listing Regulations 2015 as well as the Companies Act, 2013. As on 31st March, 2018, the Company had three Directors on the Board. Presently more than fifty percent of the Board comprises of Non-Executive Directors. Out of the three (3) Directors, 2 (Two) are Non-Executive Director, 1 (one) is Non-Executive -Independent Director. Mr Syed Liaquat Ali resigned from the post of Non Executive Independent Director on 28.05.2018 The members on the Board possesses adequate experience, expertise and skills necessary for managing the affairs of the Company in the most effective and efficient manner.

#### **2.2 Independent Directors**

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

#### **2.3 Familiarisation Programme**

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

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

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

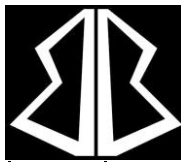
The details of such Familiarization programmes for Independent Directors in terms of Regulation 25(7) of the Listing Regulations, 2015 are posted on the website of the Company and can be accessed through the following link:- <http://www.devotedconstruction.com/investors.html>

#### **2.4 Board Meetings**

During the financial year ended 31st March, 2018, the Board met 5 (Five) times i.e. on 29.05.2017, 30.08.2017, 14.11.2017, 25.11.2018, 05.02.2018. The last Annual General Meeting was held on 28th September, 2017.

The attendance of Directors at the Board Meetings held during the financial year ended 31st March, 2018 under review as well as in the last Annual General Meeting and the number of the other Directorships/Committee positions presently held by them are as under:-

<b>Name of Directors</b>	<b>Date of Appointment</b>	<b>Category</b>	<b>No of Board Meetings</b>	<b>No. Of Board meeting attended</b>	<b>Attendance at the last AGM</b>	<b>No of Directorship in other Public Companies</b>	<b>Shareholding in the Company</b>
Mr. Suresh Bohra	10.05.2016	MD	5	5	Present	3	20.25%
Mrs. Babita Bohra resigned 29.09.2018	11.04.2018	NENID(A)	-	-	Present	1	3.46%
Mr.Pushpendra Surana	10.05.2016	NENID	5	5	Present	1	2.9%

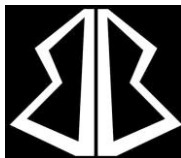


Mr. Manjeet Pugalia	10.05.2016	NEID	5	5	Present	1	NIL
Mr. Syed Liaquat Ali	25.11.2017	NEID	5	5	Not Applicable	Nil	NIL

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

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

S.No	Name of Director	Directorships (Name of Companies)*	Committee(s) Position		
			Name of the Company	Committee	Position
1.	Mr. Suresh Bohra	1. Microwave Communications Limited 2. Blueblood Ventures Limited 3. Blackfox Advisors Private Limited 4. Bohra Industrial Resource Private Limited 5. Crest Comtrade Private Limited 6. Playnlive Sports Welfare Association 7. Black Fox Financial Private limited 8. Digivive Services Private Limited 9. Media Matrix Worldwide Limited 10. Blackfox Financial IFSC Private Limited 11. Devoted Construction Limited	Media Matrix Worldwide Limited	Audit	Member
			Media Matrix Worldwide Limited	Stakeholders Relationship	Chairman
			Media Matrix Worldwide Limited	Nomination & Remuneration	Member
			Blueblood Ventures Limited	Audit	Member
			Blueblood Ventures Limited	Stakeholders Relationship	Member
			Microwave Communications Limited	Audit	Member
			Microwave Communications Limited	Nomination & Remuneration	Member
			DigiVive Services Private Limited	Audit	Member
			DigiVive Services Private Limited	Nomination & Remuneration	Member
			Devoted Construction Limited	Audit Committee	Member
2.	Mrs. Babita Bohra	1. Black Fox Financial Private Limited 2. SJM Investments (Delhi) Private Limited 3. Blueblood Ventures Limited 4. Crest Comtrade Private Limited 5. Devoted Construction Limited	Blueblood Ventures Limited	Stakeholders Relationship	Member
3.	Mr. Pushpendra Surana	1. BlueBlood Ventures Limited 2. Blackfox Advisors Private Limited 3. Devoted Construction Limited 4. Blackfox Financial IFSC Pvt Ltd	Blueblood Ventures Limited	Nomination & Remuneration	Member
4.	Mr. Manjeet Pugalia	1. Blueblood Ventures Limited 2. Playnlive Sports Welfare Association 3. Devoted Construction Limited.	Blueblood Ventures Limited	Nomination & Remuneration	Chairman
			Devoted Construction Limited		
			Blueblood Ventures Limited	Audit	Chairman
			Devoted Construction Limited		
4.	Mr. Manjeet Pugalia	1. Blueblood Ventures Limited 2. Playnlive Sports Welfare Association 3. Devoted Construction Limited.	Blueblood Ventures Limited	Stakeholder Relationship	Chairman
			Devoted Construction Limited		
			Blueblood Ventures Limited		
5.	Mr Syed Liaquat Ali	1. Devoted Construction Limited	Devoted Construction Limited	Nomination & Remuneration	Member
			Devoted Construction Limited	Shareholder & Investor Grievance	Member



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

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

## **2.5 Meeting of Independent Directors**

The Independent Directors of the Company meet at least once in every financial year without the presence of Executive Directors or representatives of management. All the Independent Directors strive to be present at such meetings. During the Financial Year ended 31<sup>st</sup> March, 2018, one meeting was held on 29<sup>th</sup> May, 2017.

## **2.6 Evaluation of Board/Independent Directors Effectiveness**

In terms of provision of Companies Act, 2013 read with Rules issued there under and as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Board of Directors, on recommendation of Nomination and Remuneration Committee, have evaluated the effectiveness of the Board. Accordingly performance evaluation of the Board, each Director and Committees was carried out for the financial year ended 31<sup>st</sup> March, 2018. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meeting, understanding their roles and responsibilities, business of the Company and also effectiveness of their contribution.

## **2.7 Information Placed before the Board -**

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

- Annual operating plans and budgets and any updates.
- Capital budgets and any updates.
- Quarterly results for the listed entity and its operating divisions or business segments.
- Minutes of meetings of audit committee and other committees of the board of directors.
- The information on recruitment and remuneration of senior officers just below the level of board of directors, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the listed entity, or substantial non-payment for goods sold by the listed entity.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the listed entity or taken an adverse view regarding another enterprise that may have negative implications on the listed entity.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Significant labor problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

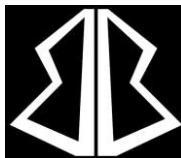
## **3. Committees of the Board**

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

- Audit Committee
- Nomination & Remuneration Committee
- Shareholder and Investors Grievance Committee

### **3.1 Audit Committee**

- The Composition of the Audit Committee is in line with the provision of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The members of the Audit Committee are financially literate and have requisite experience in accounting and financial management.
- The Company Secretary acts as Secretary to the Committee. Statutory Auditors is the permanent Invitee.
- The followings are the members and their attendance at the Committee Meetings during the financial year ended 31<sup>st</sup> March, 2018:-



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

**The Audit Committee enjoys following powers:**

- To investigate any activity within the terms of reference;
- To seek information from employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise if it considers necessary.

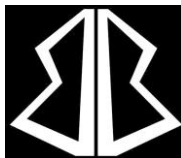
**The Audit Committee shall mandatorily review the following information:**

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters/ letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.

The recommendation of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meeting (AGM) of the Company to provide clarifications on matters relating to the audit.

The role of the Audit Committee not limited to but includes:

1. Oversight of the Company financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of the audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - ii. Changes, if any, in accounting policies and practices and reasons for the same;
  - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
  - iv. Significant adjustment made in the financial statements arising out of audit findings;
  - v. Compliance with listing and other legal requirements relating to financial statements;
  - vi. Disclosure of any related party transactions;
  - vii. Qualifications in the draft audit report.



5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public, rights, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
9. Discussion with internal auditors any significant findings and follow up there on.
10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
11. Discussion with statutory auditors before the audit committee, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
13. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
14. Approval of appointment of CFO (i.e. the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as contained in the Accounting Standard 18, Related Party Transactions, issued by The Institute of Chartered Accountants of India.

### **3.2 Nomination & Remuneration Committee**

Our Company has constituted a Nomination and Remuneration Committee in accordance with Section 178 of the Companies Act, 2013. The constitution of the Nomination and Remuneration Committee was approved by a Meeting of the Board of Directors held on 25.11.2017

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

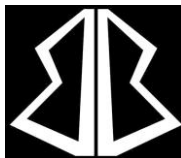
<b>Name of Member</b>	<b>Designation</b>
Mr.Manjeet Pugalia	Chairman
Mr. Syed Liaqat Ali	Member
Gurpreet Kaur	Member

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

1. The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommended to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. The Committee shall 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.

### **3.3 Shareholders and Investor Grievance Committee**

Our Board has constituted a Shareholder and Investors Grievance Committee to redress complaints of the shareholders in accordance with Section 178 of the Companies Act, 2013. The Shareholder and Investors Grievance Committee was constituted vide resolution passed at the meeting of the Board of Directors held on 25.11.2017.



The present composition of Stakeholders Relationship Committee is as under:

Sr. No.	Name	Designation	Nature of Directorship
1.	Mr. ManjeetPugalia	Chairman	Non Executive Independent Director
2.	Mr. Syed Liaqat Ali	Member	Non Executive Independent Director
3.	Gurpreet Kaur	Member	Executive Director

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

Nil

### 4. General Body Meetings

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

Year	AGM	Location	Date	Time
2016-17	AGM	Delhi	28.09.2017	10:30 A.M.
2016-17	EGM	Delhi	16.05.2016	11:00 A.M
2016-17	EGM	Delhi	20.05.2016	04:30 P.M

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

Year	AGM/EGM	Subject Matter of Special Resolution	Date	Time
2016-17	AGM	No Special Resolution was passed	28.09.2017	11:00 A.M.
2016-17	EGM	1. Alteration of Articles of Association of Company 2. Conversion of Company from Private to Public	16.05.2016	11:00 A.M
2016-17	EGM	1. Increase in Authorised Capital of Company 2. To Consider the Proposal of Demerger	20.05.2016	04:30 P.M

No Special resolution was put through postal ballot during the financial year 2017-18. None of the business proposed to be transacted in the ensuing Annual General Meeting (AGM) require passing a Special Resolution through postal ballot.

### 1. Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large.

None of the materially significant transactions with any of the related parties were in conflict with the interest of the Company. Attention of the members is drawn to the disclosures of transactions with related parties set out in note no. 24 of the Standalone Financial Statements forming part of the Annual Report.

### 2. Details of non-compliance by the Company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

During the year 2017-18, there were no penalties imposed upon the company by Stock exchanges or SEBI or any Statutory Authority on any matter related to capital markets during the last three years.

### 3. Vigil Mechanism and Whistle Blower Policy of the Company

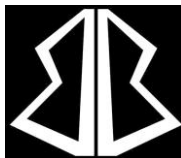
The Board of Directors of the Company has adopted Whistle Blower Policy. The management of the Company, through this policy envisages to encourage the employees of the Company to report to the higher authorities any unethical, improper, illegal or questionable acts, deeds and things which the management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

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

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

### 5. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed there under, M/S MZ & Associates, Practicing Company Secretaries has been appointed as the Secretarial Auditor of the



Company to carry out the secretarial audit for the year ending 31st March, 2018.

## 6. Reconciliation And Share Capital Audit

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

## 7. CEO & CFO certification

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

## 8. Means of Communications

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

## 9. Code of conduct for Board Members and Senior Management Personnel

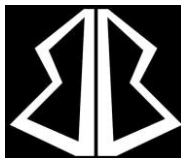
The Company has adopted a Code of Conduct for Directors and Senior Management Personnel and the same has been posted on the Company's website. The Directors and the Senior Management Personnel affirm the Compliance of the Code annually. A certificate to this effect is attached to this Report duly signed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

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

## 11. GENERAL SHAREHOLDER INFORMATION

<b>AGM date, time and venue</b>	: 29 <sup>th</sup> September, 2018, 12:30 P.M. P-27, Malviya Nagar, New Delhi-110017
<b>Financial Year</b>	: 01 <sup>st</sup> April 2017 to 31 <sup>st</sup> March, 2018
<b>Dividend Payment Date</b>	: NA
<b>Listing on Stock Exchanges</b>	: BSE Limited PhirozeJeejeebhoy Towers Dalal Street, Fort Mumbai 400001
<b>Registered Office</b>	: P-27, Malviya Nagar Main Market Delhi-110017
<b>Corporate Office</b>	: M-55, 3 <sup>RD</sup> Floor, M Block Market New Delhi-110019
<b>CIN</b>	: L45500DL2016PLC299428
<b>Website/Email</b>	: <a href="http://www.devotedconstruction.com">www.devotedconstruction.com</a>
<b>Depositories</b>	: <b>National Securities Depository Ltd.(NSDL)</b> 4th Floor, 'A' Wing, Trade World Kamla Mills Compound SenapatiBapat Marg, Lower Parel Mumbai - 400 013 Tel: +91-22-24994200, Fax: +91-22-24972993



**Central Depository Services (India) Ltd.(CDSL)**

PhirozeJeejeebhoy Towers

28th Floor, Dalal Street

Mumbai - 400 023

Tel: +91-22-22723333, Fax: +91-22-22723199

**ISIN** : INE061Z01011**Registrar and Transfer Agents** : Skyline Financial Services Private Limited

Members are requested to correspond with the Company's Registrar & Transfer Agents- Skyline Financial Services Private Limited quoting their folio no./DP ID/Client ID No at the following address:

**Skyline Financial Services Private Limited:**

D-153A, First Floor, Okhla Industrial Area,

Phase-1, New Delhi-110020

Telephone Number:-011-26812683

Fax Number: -011-26812682, Email:info@skylinerta.com

**12. Share Transfer System**

Share Transfer in physical form can be lodged with Skyline Financial Services Private Limited at the above mentioned address. Such Transfer are normally completed within 15 days from the date of receipt. The Company Secretary is duly empowered to approve transfer of shares.

**The Total Number of shares transferred in physical form during the financial year 2017-2018**

Number of Transfer Deeds	Nil
Number of Shares	Nil

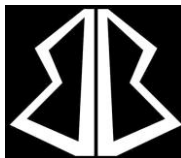
**13. Investor's complaints received during the financial year 2017-2018:**

There were no investor grievances remaining unattended/pending as at 31st March, 2018.

**15. Categories of Shareholdings as on 31<sup>st</sup> March, 2018:**

S.No.	Category	Shares	%
<b>A</b>	<b>Promoters Holding</b>		
1	Indian Promoters	1594080	53.11
2	Foreign Promoters	-	-
<b>Sub Total (A)</b>		1594080	53.11

<b>B</b>	<b>Public Shareholding</b>		
1	<b>Institutional Investors</b>	-	-
a)	Mutual Funds & UTI	-	-
b)	Banks, Financial Institutions, Insurance Companies(Central/State Government Institutions/Non-Government Institutions)	-	-
c)	Foreign Institutional Investors	-	-
<b>Sub Total (B1)</b>		<b>0.00</b>	<b>0.00</b>
2	<b>Non Institutional Investors</b>		
a)	Private Corporate Bodies	1407000	46.89
b)	Indian Public		
c)	NRIs		
d)	Any other		
i)	Foreign Banks	-	-
ii)	Trusts	-	-
iii)	OCBs		
<b>Sub Total (B2)</b>		<b>1407000</b>	<b>46.89</b>
<b>Total public Shareholding (B=B1+B2)</b>		1407000	46.89
<b>C</b>	<b>Shares held by Custodian and against which depository receipts have been issued</b>	-	-



<b>GRAND TOTAL (A+B+C)</b>	<b>3001080</b>	<b>100</b>
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#### **16. Dematerialization of Shares**

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

The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on 31st March, 2018, the 100 % of the Company Share's Capital is in dematerialized form.

#### **DECLARATION REGARDING COMPLIANCE OF CODE OF CONDUCT**

I, Manjeet Pugalia, Director of Devoted Construction Limited, hereby declare that all Board Members and Senior Management Personnel have affirmed compliance of the Code of Conduct as on 31<sup>st</sup> March, 2018.

Place: New Delhi

Date: 05th September, 2018

**SD/-**  
**Manjeet Pugalia**  
**Director**