SUPER SPACE Infrastructure Ltd.
SECURING THE FUTURE

(Formerly Surabhi Chemicals And Investments Limited)
CIN: L70200GJ1985PLC013256

Date: 10-12-2020

To,
The Secretary
BSE Limited
Phirozee Jeejeeboy Towers
Dalal Street
Mumbai-400001, Maharashtra
Email: corp.relations@bseindia.com

Subject: Submission of Annual Report and Annual Accounts for Financial Year 2019-20

Scrip Code:512311

Dear Sir/Madam,

Please find enclosed herewith the Annual Report and Annual Accounts of Superspace Infrastructure Limited for the Financial Year 2019-20. The Annual Report is also being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrars and Transfer Agent/Depositories.

The Annual Report is available on the website of the Company at www.scil.net.in

This is submitted pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you,

Yours faithfully,

For Superspace Infrastructure Limited

Manisha Kumari Singh
Whole Time director/ Chief Financial Officer

SUPERSPACE INFRASTRUCTURE LIMITED

ANNUAL REPORT 2019-20

Company's Profile

Board of Director:

Ms. Manisha Kumari Singh	Whole TimeDirector & Chief Financial Officer
Mr. Rosan	Independent Director
Mr. Naveen Jangid	Independent Director
Ms. Sumita Maheshwari	Company Secretary

Registered Office:
402, Corner Point, Kalapesi Mohalla
Near Allahabad Bank, Nanpura, Surat- 395001

Corporate Office:
4, Netaji Subhash Road, 1st Floor,
Room No. 132, Kolkata- 700001, West Bengal
Website: www.scil.net.in, **Email Id**: info@scil.net.in

Statutory Auditor:
M/s Ramanand & Associates, Chartered Accountants
6/C, Ground Floor, Ostwal Park Bldg No.4, Opp. Jesal Park,
Jain Temple, Bhayandar (East), Thane-401105

Registrar and Share Transfer Agent:
M/s Maheshwari Datamatics Private Limited
6, Mangoe Lane, 2nd Floor, Kolkata-700001
Tel No. 033 2243 5809/5029, Fax No. 033 22484787
Email Id: mdpldc@yahoo.com

Bankers:
Axis Bank Limited

35TH ANNUAL GENERAL MEETING
Day, Date & Time: Wednesday, December30, 2020 at 12:30 p.m.
Venue :Meeting will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility.

Book Closure:
Thursday, December24, 2020 to Wednesday, December 30, 2020

Stock Exchanges where Shares of the Company are Listed:
BSE Limited

SL.NO. CONTENTS

1. **Director's Report**
2. **Corporate Governance Report**
3. **Management Discussion & Analysis**
4. **Independent Auditor Report**
5. **Balance Sheet**
6. **Statement of Profit & Loss**
7. **Cash Flow Statement**
8. **Notes to Financial Statements**

DIRECTOR'S REPORT

TO THE MEMBERS
SUPERSPACE INFRASTRUCTURE LIMITED

Your Directors are pleased to present the Thirty Fifth (35th) Annual Report together with the Audited Accounts of your Company for the Financial Year ended March 31, 2020. The summarised financial performance of your Company is as follows:

(Rs. in Lakhs)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Total Income	40.40	63.95
Total Expenditure	32.80	45.27
Profit before Taxation	7.60	18.69
Tax Expense		
- Current Tax	2.24	4.83
- Prior Period Tax	0.02	-
- Deferred Tax	(0.01)	(0.09)
Profit for the period	5.33	13.95
Brought forward from previous year	485.68	471.73
Surplus carried to Balance Sheet	491.02	485.68

FINANCIAL PERFORMANCE

During the Financial Year ended on March 31, 2020, your Company had a Total Income of Rs. 40.40 Lakhs as compared to the Total Income of Rs. 63.95 Lakhs for the previous year ended on March 31, 2019.

During the Financial Year ended on March 31, 2020, Profit Before Tax stood at Rs. 7.60 Lakhs as compared to Rs. 18.69 Lakhs for the previous year ended on March 31, 2019. Net profit after tax stood at Rs. 5.33 Lakhs as compared to Rs. 13.95 Lakhs for the previous year ended on March 31, 2019.

IMPACT OF COVID-19 PANDEMIC

During the last month of the year under review, COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lockdowns. Due to the spread of COVID-19 and in accordance with the various initiatives and directions of both Central and State Government(s) from time to time including Janata curfew and subsequent nationwide lock down, the operations of the Company were suspended from March 22, 2020. However, even before that date impact started to show on the business of the Company with falling footfalls at the showrooms and reduced workforce. After the end of second lockdown on May 3, 2020, the Company gradually started its business operations with minimum workforce combined with work from home policy.

The Company is closely monitoring the situation arising out of COVID-19 and resultant restrictions imposed by the regulatory authorities. At this point of time it is not possible either to foresee the duration for which this pandemic will last, nor predict its course. Hence, the Company is not in a position to assess with certainty the future impact on operations but does not expects normalcy to be achieved before the third quarter of financial year 2020-21.

DIVIDEND

In order to maintain a healthy capital adequacy ratio to support long term growth of your Company, your Directors has not recommended any Dividend for the Financial Year 2019-20.

AMOUNTS PROPOSED TO CARRY TO THE RESERVES

The Company has not transferred any amount out of the profit earned to reserve account during the year under review. The entire profit earned during the year under review is being carried forward under Profit & Loss Account.

CASH FLOW ANALYSIS

In conformity with the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 2(40) of the Companies Act, 2013, the cash flow statement for the year ended March 31, 2020 is included in the annual accounts.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

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

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company's internal financial control ensures that all assets of the Company are properly safeguarded and protected, proper prevention and detection of frauds and errors and all transactions are authorized, recorded and reported appropriately. Your Company has an adequate system of internal financial controls commensurate with its size and scale of operations, procedures and policies, ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

Your Company's vision, mission and core values have laid the foundation for internal controls. On the administrative controls side, your Company has a proper reporting structure, oversight committees and rigorous performance appraisal system to ensure checks and balances. On the financial controls side, your Company has in place segregation of duties and reporting mechanism to deter and detect misstatements in financial reporting.

Your Company's Internal Control System is commensurate with the nature of its business and the size and complexity of its operations and ensures compliance with policies and procedures. The Internal Control Systems are being constantly updated with new/revised standard operating procedures.

Further, in accordance with the latest legislation, your Company's Internal Financial Controls (IFC) have been reviewed and actions have been taken to strengthen financial reporting and overall risk management procedures.

Your Company has a dedicated and independent Internal Audit team reporting directly to the Audit Committee of the Board. The Directors have laid down internal financial controls to be followed by the Company and such policies and procedures have been adopted by the Company 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 record and the timely preparation of reliable financial information. The purpose, scope, authority and responsibility of the Internal Audit team are approved by the Audit Committee. Internal Audit team influences and facilitates improvements in the control environment by constantly evaluating the risk management and internal control systems.

Furthermore, the Audit Committee of your Company evaluates and reviews the adequacy and effectiveness of the internal control systems and suggests improvements. Significant deviations are brought to the notice of the Audit Committee and corrective measures are recommended for implementation. Based on the internal audit report, process owners undertake corrective action in their respective areas. All these measures help in maintaining a healthy internal control environment.

The Company has a Code of Business Conduct for all employees and a clearly articulated and internalized delegation of financial authority. These authority levels are periodically reviewed by management and modifications, if any, are submitted to the Audit Committee and Board for approval. The Company also takes prompt action on any violations of the Code of Business Conduct by its employees.

A CEO/CFO Certificate signed by the CFO of the Company confirms the existence and effectiveness of internal controls and reiterates their responsibilities to report deficiencies to the Audit Committee. The Audit Committee also reviews the Risk management framework periodically and ensures it is updated and relevant. During the year under review, the Internal Financial Control Audit was carried out by the Statutory Auditors, the Report of which is forming part of this Annual Report.

DEPOSITS

During the year under review, your Company has not accepted any deposit within the meaning of Sections 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

AUDITORS

i. STATUTORY AUDITORS

M/s Ramanand & Associates, Chartered Accountants, (Firm Registration No. 117776W), Statutory Auditors of the Company, who shall hold office until the conclusion of the ensuing Annual General Meeting, are eligible for re-appointment for 4 (four) consecutive Financial Years commencing from 2020 - 2021 to 2023 – 2024. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force). The Notes on financial statement referred to in the Auditors Report are self-explanatory and do not call for any further comments. The Auditors Report does not contain any qualification reservation or adverse remark.

ii. SECRETARIAL AUDITOR

In terms of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company had appointed Ms. Kavita RajuJoshi, Practicing Company Secretary, as the Secretarial Auditor to conduct an audit of the Secretarial Records of the Company.

The Secretarial Audit Report for the financial year ended March 31, 2020 is annexed herewith as **[Annexure-A]** to this report.

DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any subsidiary/joint ventures/associate companies.

SHARE CAPITAL

The Authorised Share Capital of your Company stands at Rs. 22,00,00,000/- divided into 22,00,00,000 Equity Shares of Re. 1/- each. At present the Issued, Subscribed and Paid Up Share Capital of your Company is Rs. 21,63,10,000/- divided into 21,63,10,000 Equity Shares of Re. 1/- each, fully paid-up.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 and the same is annexed as **[Annexure-B]**and forms an integral part of this Report.

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

a) Particulars of Conservation of Energy, Technology Absorption

The Provisions of Section 134(m) of the Act relating to conservation of energy and technology absorption do not apply to this Company as the Company has not carried out any manufacturing activities.

b) Foreign Exchange Earnings and Outgo

During the year under review there was no foreign exchange outgo nor was any foreign exchange earned.

DIRECTOR'S & KEY MANAGERIAL PERSONNEL

Your Company has a duly constituted Board of Directors which is in compliance with the requirements of the Companies Act, 2013, schedules thereto and rules framed thereunder and also in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Articles of Association of the Company.

a) Declaration by Independent Directors

All the Independent Directors have given a declaration that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 read with the rules made thereunder and Regulation 16(1)(b) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirement) Regulations, 2015.

b) Familiarisation Programme undertaken for Independent Directors

The Independent Directors are familiarised with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. On appointment, the Independent Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The Director is also explained in detail the various compliances required from him/her as a Director under the various provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. The details of familiarisation programme are available on the website of the Companyviz. www.scil.net.in.

c) Non-Independent Director

None of the Directors of the Company are disqualified for being appointed as Directors, as specified in Section 164 (2) of the Companies Act, 2013 and rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

d) Changes in Directorship/Key Managerial Personnel during the year

Mr. Manisha Kumari Singh (PAN: HDSPS6312B) was appointed as Chief Executive Officer of the Company by the Board at its meeting held on April 24, 2019.

The Board places on record its sincere appreciation and gratitude for the assistance and guidance provided by all of them during their association with the Company.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

A total of Eight (8) Meetings of the Board of Directors of your Company were held during the year under review. The maximum interval between two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013, and in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of all Board/Committee Meetings are given in the Corporate Governance Report.

COMMITTEES OF THE BOARD

The Company has constituted/re-constituted various Board level committees in accordance with the requirements of Companies Act, 2013. Details of all the Committees along with composition and meetings held during the year under review are provided in the Corporate Governance Report.

AUDIT COMMITTEE

The composition and terms of reference of the Audit Committee has been furnished in the Corporate Governance Report. There have been no instances where the Board has not accepted the recommendations of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE

The composition and terms of reference of the Nomination and Remuneration Committee has been furnished in the Corporate Governance Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition and terms of reference of the Stakeholders Relationship Committee has been furnished in the Corporate Governance Report.

DIRECTORS APPOINTMENT & REMUNERATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The details of this policy are explained and annexed as **[Annexure- C]** and forms an integral part of this Report.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Board has adopted a Whistle Blower Policy to maintain highest standards of professionalism, honesty, integrity, ethical behaviour and to provide a vigil mechanism for Directors/Employees to voice concern in a responsible and effective manner regarding unethical matters involving serious malpractice, abuse or wrongdoing within the organisation. The Company affirms that during the year no personnel have been denied access to the Audit Committee.The said policy may also be referred to at the website of the Company vizwww.scil.net.in.

PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company as an organization is committed to provide a healthy environment to all employees and thus does not tolerate any discrimination and/or harassment in any form. The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013.
The following is a summary of sexual harassments complaints received and disposed off during the financial year ended March 31, 2020:

- No. of Complaints received :NIL
- No. of Complaints disposed off :Not Applicable

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has complied with Section 186 of the Companies Act, 2013 and Rules framed there under.The Company has not given any guarantee or provided security during the year under review.

RELATED PARTY TRANSACTIONS

During the financial year ended March 31, 2020, all transactions with the Related Parties as defined under the Companies Act, 2013 read with Rules framed thereunder were in the 'ordinary course of business' and 'at arm'slength' basis. Your Company does not have a 'Material Subsidiary' as defined under Regulation 16(1)(c) of theSEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Your Boardshall formulate a Policy to determine Material Subsidiary as and when considered appropriate in the future.

During the year under review, your Company did not enter into any Related Party Transactions which require prior approval of the Members. All Related Party Transactions of your Company had prior approval of the Audit Committee and the Board of Directors, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Subsequently, the Audit Committee and the Board have reviewed the Related Party Transactions on a quarterly basis.

During the year under review, there has been no materially significant Related Party Transactions having potential conflict with the interest of the Company.

Since all Related Party Transactions entered into by your Company were in the ordinary course of business and also on an arm's length basis, therefore details required to be provided in the prescribed Form AOC - 2 is not applicable to the Company. Necessary disclosures required under the Indian Accounting Standards have been made in the Notes to Financial Statements for the year ended March 31, 2020.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES:

A statement containing the details of the Remuneration of Directors, Key Managerial Personnel (KMP) and Employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as **[Annexure-D]** forming part of this Report.

The Company has no employee drawing a remuneration of Rs. 1,02,00,000/- (Rupees One Crore Two Lakhs) per annum or part thereof in terms of 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.

CORPORATE GOVERNANCE REPORT

As per Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 a separate section on corporate

governance practices followed by the Company, together with a certificate confirming compliance is given as **[Annexure-E]** and forms an integral part of this Report.

MANAGEMENT DISCUSSION & ANALYSIS

The Management Discussion and Analysis Report on the operations of the Company, as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in a separate section as **[Annexure-F]** and forms an integral part of this Report.

RISK MANAGEMENT

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The Risk Management framework is reviewed periodically by the Board and the Audit Committee. The Audit Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continual basis.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), the Directors of your Company confirm that:

i. in the preparation of the Annual Accounts for the financial year ended March 31, 2020, the applicable Accounting Standards and Schedule III of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), have been followed and there are no material departures from the same;

ii. 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 March 31, 2020 and of the profit & loss of the Company for the Financial Year March 31, 2020.

iii. 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 (including any statutory modification(s) or re-enactment(s) for the time being in force) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. the annual accounts have been prepared on a 'going concern' basis;

v. proper internal financial controls laid down by the Directors were followed by your Company and that such internal financial controls are adequate and operating effectively; and

vi. proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

APPRECIATION

Your Directors wish to place on record their appreciation, for the contribution made by the employees at all levels. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

For & on behalf of the Board

Manisha Kumari Singh
Whole TimeDirector/CFO
DIN: 08205076

Place: Surat
Date: August31, 2020

[Annexure-A]

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

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

To,
The Members,
M/s Superspace Infrastructure Limited
402, Corner Point, Kalapesi Mohalla
Near Allahabad Bank, Nanpura
Surat - 395001

Dear Sir/Madam,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/sSUPERSPACE INFRASTRUCTURE LIMITED, CIN:L70200GJ1985PLC013256** ("the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the Rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **(*not applicable to the company during the audit period)*;**

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014- **(*not applicable to the company during the audit period)***

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- ***(not applicable to the company during the audit period)***;

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- ***(not applicable to the company during the audit period)***; and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- ***(not applicable to the company during the audit period)*.**

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has substantially complied with the general laws applicable to the Company. Based on the information, explanations and management representation, the Company has substantially complied with the Tax laws applicable to the Company.

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meetings and General Meetings.
ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and deta Tm0 BT/F

3. There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has not passed any Special Resolution in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

Kavita Raju Joshi
Practicing Company Secretary
Membership No: 9074
CP No: 8893

Place: Surat
Date: August31, 2020

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'Annexure A'

To,
The Members
M/s Superspace Infrastructure Limited
402, Corner Point, Kalapesi Mohalla
Near Allahabad Bank, Nanpura
Surat - 395001

Dear Sir/Madam,

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices,I followed, provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, I have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events, etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Kavita Raju Joshi
Practicing Company Secretary
Membership No: 9074
CP No: 8893

Place: Surat
Date: August31, 2020

[Annexure-B]

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I) Registration & Other Details:		
i	CIN	L70200GJ1985PLC013256
ii	Registration Date	4-Apr-85
iii	Name of the Company	Superspace Infrastructure Limited (Formerly Surabhi Chemicals & Investments
iv	Category/Sub-category of the Company	Public Company/Limited by Shares
v	Address of the Registered office & contact details	402 Corner Point, Kalapesi Mohalla Near Allahabad Bank, Nanpura, Surat-395001, Gujarat Email: info@scil.net.in
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Maheshwari Datamatics Pvt Ltd 23 R.N. Mukherjee Road, 5th Floor, Kolkata - 700001 Phone-033 22435029/22482248

II) Principal Business Activities of the Company

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Real Estate Activities on a Fee or Contract basis	6820	0.00%
2	Interest on Loan	6499	100.00%

III) Particulars of Holding, Subsidiary & Associate Companies

Sl No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

IV.SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year [As on 01/Apr/2019]				No of Shares held at the end of the year [As on 31/Mar/2020]				% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	5000000	0	5000000	2.3115	5000000	0	5000000	2.3115	0.0000
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	432750	0	432750	0.2001	432750	0	432750	0.2001	0.0000
e) Banks/Fi									
f) Any other									
Sub-total (A)(1)	5432750	0	5432750	2.5116	5432750	0	5432750	2.5116	0.0000
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other									
Sub-total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	5432750	0	5432750	2.5116	5432750	0	5432750	2.5116	0.0000
B. Public Shareholding									
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)									

Alternate Investment Funds									
Foreign Portfolio Investors									
Provident Funds / Pension Funds									
Qualified Foreign Investor									
Sub-total(B)(1):-	0	0	0	0.0000	0	0	0	0.0000	0.0000
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	53839404	3860650	57700054	26.6747	53884854	3860650	57745504	26.6957	0.0210
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	17806557	3922300	21728857	10.0452	17984412	3922300	21906712	10.1275	0.0823
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	123685034	7540000	131225034	60.6653	123685034	7540000	131225034	60.6653	0.0000
c) Others (Specify)									
Non Resident Indians									
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members	223305	0	223305	0.1032	0	0	0	0.0000	-0.1032
Trusts									
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI									
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
Investor Education and Protection Fund Authority									
Sub-total(B)(2):-	195554300	15322950	210877250	97.4884	195554300	15322950	210877250	97.4885	0.0001
Total Public Shareholding (B)=(B)(1)+ (B)(2)	195554300	15322950	210877250	97.4884	195554300	15322950	210877250	97.4885	0.0001
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	200987050	15322950	216310000	100.0000	200987050	15322950	216310000	100.00	0.0000

ii) Shareholding of Promoters-

		Shareholding at the beginning of the year [As on 01/Apr/2019]			Shareholding at the end of the year [As on 31/Mar/2020]			% change in share holding during the Year
Sl No	Shareholder's Name	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	BISHNU DUTT GOENKA	2800000	1.2944	0.0000	2800000	1.2944	0.0000	0.0000
2	BINA AGARWAL	2200000	1.0171	0.0000	2200000	1.0171	0.0000	0.0000
3	MAHADHAN VINCOM PRIVATE LIMITED	432750	0.2001	0.0000	432750	0.2001	0.0000	0.0000
	TOTAL	5432750	2.5116	0.0000	5432750	2.5116	0.0000	0.0000

iii) Change in Promoters' Shareholding (please specify, if there is no change)					
		Shareholding at the beginning [01/Apr/19]/end of the year [31/Mar/20]		Cumulative Shareholding during the year [01/Apr/19 to 31/Mar/20]	
Sl No	Name	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	MAHADHAN VINCOM PRIVATE LIMITED				
	4/1/2019	432750	0.2001		
	3/31/2020	432750	0.2001	432750	0.2001
2	BINA AGARWAL				
	4/1/2019	2200000	1.0171		
	3/31/2020	2200000	1.0171	2200000	1.0171
3	BISHNU DUTT GOENKA				
	4/1/2019	2800000	1.2944		
	3/31/2020	2800000	1.2944	2800000	1.2944

iv) Shareholding Pattern of top ten Shareholders						
(Other than Directors, Promoters and Holders of GDRs and ADRs):						
		Shareholding at the beginning [01/Apr/19]/end of the year [31/Mar/20]		Cumulative Shareholding during the year [01/Apr/19 to 31/Mar/20]		
Sl No	Name	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	GIRIDHAN INFRABUILD PRIVATE LIMITED					
	4/1/2019	3492550	1.6146			
	3/31/2020	3492550	1.6146	3492550	1.6146	
2	NITAN RAMPRAKASH CHHATWAL					
	4/1/2019	10104514	4.6713			
	3/31/2020	10104514	4.6713	10104514	4.6713	
3	ARYANRAJ PROPERTIES PRIVATE LIMITED .					
	4/1/2019	3556501	1.6442			
	3/31/2020	3556501	1.6442	3556501	1.6442	
4	SANJAY SINGAL HUF					
	4/1/2019	10000000	4.6230			
	3/31/2020	10000000	4.6230	10000000	4.6230	
5	NARESHKUMAR BISHESHWARLAL AGRAWAL					
	4/1/2019	2853000	1.3189			
	3/31/2020	2853000	1.3189	2853000	1.3189	
6	GOPALBABU AGARWAL					
	4/1/2019	5000000	2.3115			
	3/31/2020	5000000	2.3115	5000000	2.3115	
7	AARTI SINGAL					
	4/1/2019	10000000	4.6230			
	3/31/2020	10000000	4.6230	10000000	4.6230	
8	PRAMOD KUMAR					
	4/1/2019	5000000	2.3115			
	3/31/2020	5000000	2.3115	5000000	2.3115	
9	SANJAY SINGAL					
	4/1/2019	10000000	4.6230			
	3/31/2020	10000000	4.6230	10000000	4.6230	
10	ANIKET SINGAL					
	4/1/2019	9824000	4.5416			
	3/31/2020	9824000	4.5416	9824000	4.5416	
*	Not in the list of Top 10 shareholders as on 01/04/2019 The same has been reflected above since					
	the shareholder was one of the Top 10 shareholders as on 31/03/2020.					
#	Ceased to be in the list of Top 10 shareholders as on 31/03/2020. The same is reflected above					
	since the shareholder was one of the Top 10 shareholders as on 01/04/2019.					

v) Shareholding of Directors and Key Managerial Personnel					
		Shareholding at the beginning [01/Apr/19]/end of the year [31/Mar/20]		Cumulative Shareholding during the year [01/Apr/19 to 31/Mar/20]	
Sl No	Name	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

v) Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

vi) Remuneration of Directors & Key Managerial Personnel

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
		Manisha Kumari Singh, WTD	
1	**Gross salary**		
	(a) Salary as per provisions contained in section 17(1) of	120,000	120,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act,	-	-
	(c) Profits in lieu of salary under section 17(3) of the	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	**120,000**	**120,000**
	Overall Ceiling as per the Act.		

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD		Key Managerial Personnel	
Sl No	Particulars of Remuneration	Sumita Maheshwari, CS	Total
1	**Gross Salary**		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	180,000	180,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	as % of profit	-	-
	others, specify	-	-
5	Others, please specify	-	-
	Total	**180,000**	**180,000**

vii) Penalties/Punishment/Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors/Other Officers in Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

[Annexure-C]

NOMINATION & REMUNERATION POLICY

1. PREAMBLE

The Board of Directors of ***"Superspace Infrastructure Limited"*** ("the Company") had constituted a Nomination and Remuneration Committee consisting of three (3) Directors, of which two directors are Independent Directors.

2. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The Key Objectives of the Committee would be:

a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
d) To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
e) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
f) To devise a policy on Board diversity
g) To develop a succession plan for the Board and to regularly review the plan.

3. DEFINITIONS

a) **"Act"** means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
b) **"Board"** means Board of Directors of the Company.
c) **"Directors"** mean Directors of the Company.
d) **"Key Managerial Personnel"** means
   i. Chief Executive Officer or the Managing Director or the Manager;
   ii. Whole-time director;
   iii. Chief Financial Officer;
   iv. Company Secretary; and
   v. Such other officer as may be prescribed.
e) **"Senior Management"** means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.
f) **"Independent Director":-**As provided under Section 149(6) of the Companies Act, 2013. 'Independent Director' shall mean a non-executive director, other than a managing director or a whole-time director or a nominee director of the Company:
   i. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

ii. a) who is or was not a promoter of the company or its holding, subsidiary or associate company;
b) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

iii. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

iv. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year; -

v. who, neither himself nor any of his relatives-

a) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of –
- a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
- any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

c) holds together with his relatives two percent or more of the total voting power of the company; or
d) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company; or
e) who possesses such other qualifications as may be prescribed.

4. ROLE OF COMMITTEE

a) Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

i. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
ii. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
iii. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

b) Policy for appointment and removal of Director, KMP and Senior Management

i. Appointment criteria and qualifications

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.
- A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

ii. Term / Tenure

- Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Whole Time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- Independent Director: An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

  No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

  At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act and Listing Agreement, from time to time.

iii. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

iv. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons

recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

v. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

c) Policy relating to the Remuneration for the Director, KMP and Senior Management Personnel

a. General:

- The remuneration/compensation/commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/commission etc shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to the Whole-time Director, KMP and Senior Management Personnel shall be in accordance with the percentage/slabs/conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- Increments to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director, KMP and Senior Management Personnel.
- Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

b. Remuneration to Director, KMP and Senior Management Personnel:

- **Fixed pay:** The Director, KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

- **Minimum Remuneration:** If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Director, KMP and Senior Management Personnel in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

- **Provisions for excess remuneration:** If any Director, KMP and Senior Management Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central

Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

c. Remuneration to Non- Executive / Independent Director:

- **Remuneration / Commission**: The remuneration/commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

- **Sitting Fees:**The Non- Executive/Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

- **Commission:**Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

- **Stock Options:** An Independent Director shall not be entitled to any stock option of the Company.

5. MEMBERSHIP

a) The Committee shall consist of a minimum 3 directors, majority of them being independent.
b) Minimum two (2) members, one of which must be an Independent Director, shall constitute a quorum for the Committee meeting.
c) Membership of the Committee shall be disclosed in the Annual Report.
d) Term of the Committee shall be continued unless terminated by the Board of Directors.

6. CHAIRPERSON

a) Chairperson of the Committee shall be an Independent Director.
b) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
c) In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
d) Chairman of the Nomination and Remuneration Committee should be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

7. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

8. COMMITTEE MEMBERS' INTERESTS

a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

9. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

10. VOTING

a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

11. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

a) Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
c) Identifying and recommending Directors who are to be put forward for retirement by rotation.
d) Determining the appropriate size, diversity and composition of the Board;
e) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
f) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
g) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
h) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
i) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
j) Recommend any necessary changes to the Board; and
k) Considering any other matters, as may be requested by the Board.

12. REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

a) To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate.
b) To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company.
c) To delegate any of its powers to one or more of its members or the Secretary of the Committee.
d) To consider any other matters as may be requested by the Board.
e) Professional indemnity and liability insurance for Directors and senior management.

13. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

14. AMENDMENT(S)/MODIFICATION(S)

The Nomination and Remuneration Committee will review and may amend/modify this policy from time to time.

[Annexure-D]

Disclosure in Directors' Report pursuant to Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Sl. No.	Name of the Director	Ratio of the remuneration to the median remuneration of the employees
1.	Ms. Manisha Kumari Singh (Wholetime Director)	1
2.	Mr. Rosan (Independent Director)	-
3.	Mr. Naveen Jangid (Independent Director)	-

(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year:

Sl. No.	Name of the Director	Percentage increase in Remuneration
1.	Ms. Manisha Kumari Singh (ManagingDirector)	NIL
2.	Mr. Rosan (Independent Director)	NIL
3.	Mr. Naveen Jangid (Independent Director)	NIL
4.	Ms. Sumita Maheshwari (Company Secretary)	28.57

Note: Ms. Manisha Kumari Singh was appointed as a CFO of the Company with effect from April 24, 2019.

(iii) The percentage increase in the median remuneration of employees in the financial year
During FY 2019-20, the percentage increase in the median remuneration of employees as compared to previous year was approximately 207.69%.

(iv) The number of permanent employees on the rolls of the Company
There were 4 employees as on March 31, 2020.

(v) Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there any exceptional circumstances for increase in the managerial remuneration:
Average percentage increase made in the salaries of employees other than the KMP in the previous financial year wasNIL, whereas salary of KMP increased by 28.57 per cent during the Financial Year 2019-20.

(vi) Affirmation that the remuneration is as per the remuneration policy of the Company:
Remuneration paid during the year ended March 31, 2020 is as per the Remuneration Policy of the Company.

[Annexure-E]

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY

The fundamental principle of Corporate Governanceis achieving sustained growth ethically and in the bestinterest of all stakeholders. It is not a mere compliance oflaws, rules and regulations, but a commitment to values,best management practices and adherence to thehighest ethical principles in all its dealings, to achievethe objects of the Company, enhance stakeholder valueand discharge its social responsibility. Above all, it is away of life, rather than merely a legal compulsion.

The Company has a strong legacy of fair, transparentand ethical governance practices and it believes thatgood Corporate Governance is essential for achievinglong-term corporate goals and to enhance stakeholders'value. In this pursuit, the Company's philosophy onthe Code of Governance is based on the belief thateffective Corporate Governance practices constitutea strong foundation on which successful commercialenterprises are built to last. Good Corporate Governanceis indispensable to resilient and vibrant capital marketsand is, therefore, an important instrument of investorprotection. As a good corporate citizen, the Companylays great emphasis on a corporate culture of conscience,integrity, fairness, transparency, accountability andresponsibility for efficient and ethical conduct of itsbusiness.

The Company has adhered to the requirementsstipulated under Regulations 17 to 27 read withPara C and D of Schedule V and clauses (b) to (i) ofsub-regulation (2) of Regulation 46 of SEBI (ListingObligations and Disclosure Requirements) Regulations,2015 ('Listing Regulations') as applicable, with regard toCorporate Governance.

The Company's governance framework is based on the following principles:

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- Availability on information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- Timely disclosure of material operational and financial information to the stakeholders;
- Systems and processes in place for internal control; and
- Proper business conduct by the Board, Senior Management and Employees.

A Report on compliance with the principles of Corporate Governance as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 is given below:

THE BOARD OF DIRECTORS

a) Composition and category of Directors

The Board of Directors of the Company is the highestgovernance authority within the management structureof the Company. Further, the Board of Directors of theCompany is totally committed to the best practicesfor effective Corporate Governance.

The Board of Directors, along with its Committees,provides leadership and guidance to the managementand directs and supervises the performance of theCompany, thereby enhancing stakeholders' value.The Board has a fiduciary relationship in ensuring thatthe rights of all stakeholders are protected.

The Company currently has a right mix of Directors onthe Board who possess the requisite qualifications andexperience in general corporate management, financeand other allied fields which enable them to contributeeffectively to the Company in their capacity asDirectors of the Company.
The details of each member of the Board along with the number of Directorship/Committee Membership are given below:

Name	**Category of Director**	**No. of Directorships in other Public Limited Companies**	**No. of Board Committees in which Chairman/Member in other Public Limited Companies**	
			Chairman	**Member**
Ms. Manisha Kumari Singh (DIN: 08205076)	Whole-time Director	2	-	3
Mr. Naveen Jangid (DIN: 07034357)	Independent Director	1	-	3
Mr. Rosan (DIN: 08142809)	Independent Director	-	-	-

Notes:
1. Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
2. Chairmanship/Membership of Committee only includes Audit Committee and Stakeholder Relationship Committee in Indian Public Limited Company other than Superspace Infrastructure Limited. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairman of more than five such Committees.
3. None of the Directors are inter-se related with each other.
4. Details of Director(s) retiring or being re-appointed aregiven in notice to Annual General Meeting.
5. Maximum tenure of Independent Directors is in accordancewith the Companies Act, 2013 and rules made thereunder.

b) Appointment/Re-appointment of Directors

As required under Regulations 26(4) and 36(3) ofthe Listing Regulations and Secretarial Standard - 2,particulars of the Directors seeking appointment/re-appointment are given in the Explanatory Statementto the Notice of the AGM.

c) Skills, Expertise and Competencies of the Board

The Board of Directors has, based on the recommendations of the Nomination and Remuneration Committee ('NRC'), identified the following core skills/ expertise/competencies of Directors as required in the context of business of the Company for its effective functioning:

d) Independent Directors

The Non-Executive Independent Directors fulfil the conditions of Independence specified in Section 149 of the Companies Act, 2013 and Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. A formal letter of appointment to Independent Directors as provided in Companies Act 2013 has been issued and disclosed on the website of the Company viz. www.scil.net.in.

e) Board Procedure

The annual calendar of Board and Committee Meetingsis agreed upon at the beginning of the year. The agendais circulated well in advance to the Board/Committeemembers along with comprehensive backgroundinformation on the items in the agenda to enable theBoard and Committees to arrive at appropriate decisions.

f) Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company vis-à-vis the budgets/targets.

In the Financial Year 2019-2020, the Board met Eight (8) times.The necessary quorum was present for all the meetings. The details of Board Meetings held during the year are listed below. The interval between two Meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and as per Regulation 17(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Sl. No.	Date of Board Meeting	Total strength of the Board	No. of Directors present
1.	24.04.2019	3	3
2.	30.05.2019	3	3
3.	15.06.2019	3	3
4.	14.08.2019	3	3
5.	28.08.2019	3	3
6.	14.11.2019	3	3
7.	10.01.2020	3	3
8.	10.02.2020	3	3

Attendance at aforesaid Board Meetings and at the last Annual General Meeting of each of the Director as on March 31, 2020isgiven below:

Name of the Director	Category of Directorship	Attendance at the Board Meeting(s)		Attendance at last AGM
		Held	Attended	
Ms. Manisha Kumari Singh (DIN: 08205076)	Wholetime Director	8	8	Yes
Mr. Rosan (DIN: 08142809)	Independent Director	8	8	Yes
Mr. Naveen Jangid (DIN: 07034357)	Independent Director	8	8	Yes

g) Information placed before Board of Directors

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective Meetings or by way of presentations and discussions during the Meetings.

h) Shares held by Non-Executive Directors

None of the Non-Executive Director of the Company holds shares of the Company as on March 31, 2020.

GOVERNANCE CODES

Code of Business Conduct & Ethics

The Company has adopted Code of Business Conduct & Ethics("the Code") which is applicable to the Board of Directors and allEmployees of the Company. The Board of Directors and the membersof Senior Management Team (one level below the Board of Directors)of the Company are required to affirm annual Compliance of thisCode. The Code requires Directors and Employees to act honestly,fairly, ethically, and with integrity, conduct themselves in professional,courteous and respectful manner. The Code is displayed on thewebsite of the Company viz. www.scil.net.in.

All Board members and Senior ManagementPersonnel (as per Regulation 26(3) of the ListingRegulations) have affirmed compliance with theapplicable Code of Conduct. A declaration to this effect,signed by the Whole-time Director & CFO forms part ofthis Report.

Conflict of Interests

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The Members of Board restrict themselves from any discussions and voting in transactions in which they have concern or interest.

COMMITTEES OF THE BOARD

The Board of Directors have constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and function under their respective charters. These committees play an important role in the overall management of day-to-day affairs and governance of the Company. The

Meetings and Attendance

The Audit Committee met 4 (Four) times during the Financial Year 2019-20. The maximum gap between two Meetings was not more than 120 days. The Committee met on May 30, 2019, August 14, 2019;November 14, 2019& February 10, 2020. The requisite quorum was present at all the meetings. The Chairman of the Audit Committee was present at the Annual General Meeting of the Company.

The Table below provides the attendance of the Audit Committee members.

Name	Category	Designation	Meeting(s)	
			Held	Attended
Mr. Rosan	Independent Director	Chairman	4	4
Mr. Naveen Jangid	Independent Director	Member	4	4
Ms. Manisha Kumari Singh	Whole-time Director	Member	4	4

The Audit Committee is empowered, pursuant to its terms of reference *kpvgt crkc* to

- Investigate any activity within its terms of reference
- Seek information from any employee
- Obtain outside legal or other professional advice
- Secure attendance of outsiders with relevant expertise, if it considers necessary
- Have full access to information contained in the records of the Company

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and inter alia performs the following functions:

1. Overseeing your Company's financial reporting process and the disclosure of its information to ensure that the financial statements are correct, sufficient and credible;

2. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditor, fixing of audit fees and approving payments for any other service;

3. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
   - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report as per Section 134(3)(c) of the Companies Act, 2013;
   - Changes, if any, in the accounting policies and practices and the reasons for the same.
   - Major accounting entries involving estimates based on the exercise of judgment by management.
   - Significant adjustments made in the financial statements arising out of audit findings;
   - Compliance with the Listing Regulations and other legal requirements relating to financial statements;
   - Disclosure of any related party transactions; and
   - Qualifications in the draft audit report, if any.

4. Examination of financial statements and the Auditors' report thereon.

5. Reviewing with the management quarterly, half-yearly, nine months and annual financial statements, before submission to the Board for approval;

6. Reviewing and monitoring the auditors' independence and performance, and effectiveness of audit process.
7. 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;
8. Formulating in consultation with the Internal Auditor, the scope, functioning, periodicity and methodology for conducting the internal audit;
9. Discussion with the internal auditors on internal audit reports relating to internal control weaknesses and any other significant findings and follow-up thereon;
10. Evaluating the internal financial controls and risk management policies system of the Company;
11. Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
12. To review the functioning of the Whistle Blower Mechanism
13. Any other matter referred to by the Board of Directors.

B. NOMINATION & REMUNERATION COMMITTEE

The Board of Directors of the Company has constituted a Nomination and Remuneration Committee of the Board in terms of requirements of Section 178 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Composition

The Nomination & Remuneration Committee comprises of Three (3) Directors. Mr. Rosan, Independent Director is the Chairman of the Committee.

Meeting and Attendance

The Committee met Once (1) during the financial year2019-20 on April 24, 2019.The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company.The table below provides the composition of the Nomination & Remuneration Committee.

Name	Category	Designation	Meetings	
			Held	Attended
Mr. Rosan	Independent Director	Chairman	1	1
Mr. Naveen Jangid	Independent Director	Member	1	1
Ms. Manisha Kumari Singh	Wholetime Director	Member	1	1

Terms of Reference

The Nomination and Remuneration Committee is empowered with the following terms of reference and responsibilities in accordance with the provisions of law and the Nomination and Remuneration Policy:

- Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- Formulate a criterion for determining qualifications, positive attributes and independence of a director;

- Carry out the evaluation of every director's performance and formulate criteria for evaluation of Independent Directors, Board/Committees of Board and review the term of appointment of Independent Directors on the basis of the report of performance evaluation of Independent Directors;
- Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Devise a policy on Board Diversity;
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification or modification as may be applicable.

Remuneration Policy

The success of the organization in achieving good performance and good governing practices depends on its ability to attract and retain individual with requisite knowledge and excellence as executive and non-executive directors. The Nomination and Remuneration Policy of the Company is given in **[Annexure- C]** and forms an integral part of this Report.

Details of Remuneration to all Directors:

The details of remuneration paid to the Directors for the year ended March 31, 2020 are as under:

Name	Designation	Salary	Perquisites	Sitting Fees	Total
Ms. Manisha Kumari Singh	Wholetime Director	120000	-	-	120000
Mr. Rosan	Independent Director	-	-	-	-
Mr. Naveen Jangid	Independent Director	-	-	-	-

Disclosure pursuant to Part-II, Section-II, 3rd Provision, Point No-IV of Schedule-V under Section 196 and 197 of all the Directors

i. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc of all the Directors- As stated above
ii. Details of fixed component and performance linked incentives along with performance criteria- Nil
iii. Service Contracts, notice period, severance fees- Not Applicable
iv. Stock options details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable- Not Applicable

Performance Evaluation of Board, Committees and Directors

Your Company understands the requirements of an effective Board Evaluation process and accordingly conducts a Performance Evaluation every year in respect of the following:

1. Board of Directors as a whole;
2. Committees of the Board of Directors and
3. Individual Directors including the Chairman of the Board of Directors

In compliance with the requirements of the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has carried out a Performance Evaluation for the Board/Committees of the Board/Individual Directors including the Chairman of the Board of Directors for the Financial year ended March 31, 2020.

The key objectives of conducting the Board Evaluation were to ensure that the Board and variousCommittees of the Board have appropriate composition of Directors and they have beenfunctioningcollectively to achieve common business goals of your Company. Similarly, the key objective of conductingperformance evaluation of the Directors through individual assessment and

peer assessment was toascertain if the Directors actively participate in Board Meetings and contribute to achieve the commonbusiness goal of the Company.

The Board of Directors expressed their satisfaction on the Performance Evaluation process.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board of Directors of the Company has constituted a Stakeholder Relationship Committee of the Board in terms of the requirements of Section 178 of the Companies Act, 2013 and rules framed thereunder and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Composition

The composition of the Stakeholder Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. The Committee consists of Two (2) Independent Directors and One (1) Executive Director.

Meeting & Attendance

The Committee met once (1) during the financial year 2019-20 on August 28, 2019. The constitution of the Stakeholders Relationship Committee of the Board of Directors of your Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2019-20 is detailed below:

Name	Category	Designation	Meeting(s)	
			Held	Attended
Mr. Rosan	Independent Director	Chairman	1	1
Mr. Naveen Jangid	Independent Director	Member	1	1
Ms. Manisha Kumari Singh	Wholetime Director	Member	1	1

In compliance with the requirements of the SEBI, the Company has obtained exclusive User Id and Password for processing the investor complaints in a centralized web-based SEBI Complaints Redress System – 'SCORES'. This enables the investors to view online the action taken by the Company on their complaints and current status thereof, by logging on to the SEBI's website www.sebi.gov.in.

No shareholder complaints were lying unresolved as on March 31, 2020 under 'SCORES'.

It is confirmed that there was no request for registration of share transfers / transmissions lying pending as on March 31, 2020 and that all requests for issue of new certificates, sub-division or consolidation of shareholdings, etc., received upto March 31, 2020 have been processed. The Company has an efficient system in place to record and process all requests for dematerialization and re-materialization of shares of the Company through National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL).

Terms of Reference

The Board has clearly defined the terms of reference for this committee. The Committee looks into the matters of Shareholders/Investors grievances along with other matters or any other duties that may be delegated to the Committee by the Board of Directors from time to time.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, M/s Maheshwari Datamatics Private Limited attend to all grievances of the shareholders received directly or via any other authority. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the Investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

Details pertaining to the number of complaints received and responded and the status thereof during the financial year 2019-20 are given below:

No. of Complaints received during the year	-
No. of Complaints resolved during the year	-
No. of Complaints pending at the end of the year	-

INDEPENDENT DIRECTORS MEETING

During the year under review, the Independent Directors met on February 10, 2020, inter alia, to:

- Evaluate performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluate performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at this Meeting.

AFFIRMATIONS AND DISCLOSURES

1. The Company has generally complied with all mandatory requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. All transactions entered into with the Related Parties asdefined under the Companies Act, 2013 and Regulation23 of the Listing Regulations during the financial year wereon arm's length basis and do not attract the provisions ofSection 188 of the Companies Act, 2013. There were nomaterially significant transactions with Related Partiesduring the financial year. Related party transactions havebeen disclosed under significant accounting policies andnotes forming part of the Financial Statements. A statement in summary form of transactionswith Related Parties in ordinary course of business andarm's length basis is periodically placed before the Auditcommittee for review and recommendation to the Board fortheir approval.As required under Regulation 23(1) of the Listing Regulations,the Company has formulated a policy on dealing withRelated Party Transactions. The Policy is available on thewebsite of the Company viz. www.scil.net.in.None of the transactions with Related Parties were inconflict with the interest of Company. All the transactionsare on arm's length basis and have no potential conflictwith the interest of the Company at large and are carriedout on an arm's length or fair value basis.
3. The Company has generally complied with the requirements of the Stock Exchanges/SEBI and statutory authorities on all matters during the last three years.
4. Quarterly/Half Yearly/Yearly Reports on compliance of mandatory and non-mandatory requirements in the prescribed format have been submitted to the Stock Exchanges where the shares of the Company are listed within the stipulated time. The Company has complied with all mandatory requirements to the extent applicable to the Company.
5. The Chief Financial Officer (CFO) have certified to the Board in accordance with Part B of Schedule II to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, pertaining to CEO/CFO certification for the Financial Year ended March 31, 2020.

6. The Company has a well-defined risk management framework in place. The Company periodically places before the Audit Committee and the Board, the key risks and the risk assessment and mitigation procedures followed by the Company.
7. Pursuant to Section 177(9) and (10) of the Companies Act 2013 and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism of

COMPLIANCE CERTIFICATE

CEO/CFO Certificate

The Whole-time Director and Chief Financial Officer (CFO) of the Company have issued certificate pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The certificate is annexed herewith this Report.

Compliance Certificate

Compliance certificate for Corporate Governance a Practicing Company Secretary is annexed herewith.

A certificate from a company secretary in practice confirming that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the SEBI/Ministry of Corporate Affairs or any such statutory authority is annexed herewith.

MEANS OF COMMUNICATION

1. The quarterly, half-yearly and yearly financial results of the Company as per the statutory requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 are published within the stipulated time as per the regulations in the leading newspapers i.e. Financial Express and Jansatta.
2. The financial results are also filed electronically with BSE Limited and posted on the website of the Company.
3. During the year under review, the Company did not make any presentation to institutional investors or to analysts.
4. Comprehensive information about the Company, its business and operations can be viewed on the Company's website at www.scil.net.in. The "Investor" tab on the website of the Company gives information relating to financial results, Annual Reports, Shareholding Pattern, etc.

GENERAL BODY MEETINGS

a) Details of last Three (3)Annual General Meetings held

Year	Location	Date	Time	Special Resolutions Passed
2018-19	Lords Plaza, Delhi Gate, Ring Road, Surat-395003, Gujarat	26/09/2019	11:30 am	Nil
2017-18	Lords Plaza, Delhi Gate, Ring Road, Surat-395003, Gujarat	20.09.2018	11:30 am	Nil
2016-17	Lords Plaza, Delhi Gate, Ring Road, Surat-395003, Gujarat	25.09.2017	11:30 am	Nil

b) Postal Ballot

During the year, no resolutions have been passed through postal ballot.

GENERAL SHAREHOLDER INFORMATION

i. Annual General Meeting for FY 2019-20

Day & Date	Wednesday, December 30, 2020
Time	12: 30 am
Venue	Venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence members can attend and participate in the ensuing 35th AGM of the company through VC/OAVM.

ii. Listing on Stock Exchanges:

- BSE Limited ("BSE")
  25th Floor, P. J. Towers, Dalal Street, Mumbai-400001, Maharashtra

iii. Stock Codes/Symbol

BSE: 512311
ASE: 58200

iv. Corporate Identity Number: L70200GJ1985PLC013256

v. Tentative Calendar for Financial Year ending March 31, 2020

The tentative dates for Board Meetings for consideration of quarterly financial results are as follows:

SL.No	Particulars	Tentative dates
1.	First Quarter Results	On or before Fourth week of July 2020
2.	Second Quarter & Half Yearly Results	On or before Second week of November 2020
3.	Third Quarter and Nine months Results	On or before Second week of February 2021
4.	Fourth Quarter and Annual Results	On or before Fourth week of May 2021

vi. Market Price Data

Year/Month	BSE (In Rs.)*		SENSEX (In Rs.)	
	High	Low	High	Low
April 2019	-	-	39,487.45	38,460.25
May 2019	-	-	40,124.96	36,956.10
June 2019	-	-	40,312.07	38,870.96
July 2019	-	-	40,032.41	37,128.26
August 2019	-	-	37,807.55	36,102.35
September 2019	-	-	39,441.12	35,987.80
October 2019	-	-	40,392.22	37,415.83
November 2019	-	-	41,163.79	40,014.23
December 2019	-	-	41,809.96	40,135.37
January 2020	-	-	42,273.87	40,476.55
February 2020	-	-	41,709.30	38,219.97
March 2020	-	-	39,074.90	25,650.80

*The data is not available since the trading in the Equity Shares of the Company has been suspended with effect from January 07, 2015 vide BSE Notice No. 20150101-24 dated January 01, 2015.

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DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2020

Range of Shares	No. of Shareholders	No. of Shares
Upto 5000	66	79585
5001 to 10000	64	539917
10001 to 20000	156	2492778
20001 to 30000	165	4140781
30001 to 40000	82	2982340
40001 to 50000	78	3790343
50001 to 100000	140	10806516
100001 and above	281	191477740
Total	**1032**	**216310000**

SHAREHOLDING PATTERN AS ON MARCH 31, 2020

Category of Shareholders	No. of Shareholders	Total No. of Shares held	% of total Capital
Promoters	3	5432750	2.51
Financial Institutions	-	-	-
Bodies Corporate	172	57745504	26.70
Resident Individual	857	153131746	70.79
Others	-	-	-
Total	**1032**	**216310000**	**100.00**

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company has entered into Agreements with both the Depositories registered under the Depositories Act, 1996 i.e. National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) to facilitate holding and trading in shares of the Company in dematerialised form in accordance with the provisions of the Depositories Act, 1996.

As per SEBI guidelines, equity shares of the Company are compulsorily traded in dematerialised form and are available for trading on both the depositories, viz. National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) of the Company, as allotted by NSDL & CDSL is INE401F01037.

As on March 31, 2020;83.30% shares are in dematerialised form. The no. of shares held in dematerialised form with both the depositories i.e. NSDL & CDSL as on March 31, 2020 is:

Electronic Form with NSDL :126630999
Electronic Form with CDSL :74356051

OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY TO IMPACT ON EQUITY: Not applicable

ADDRESS FOR CORRESPONDENCE

- **Superspace Infrastructure Limited**
  Registered Office
  402, Corner Point, Kalapesi Mohalla
  Near Allahabad Bank, Nanpura
  Surat Surat GJ 395001 IN
  Corporate Office

4, Netaji Subhash Road, 1st Floor
Room No. 132 Kolkata- 700001, West Bengal
Email: info@scil.net.in ; Website: www.scil.net.in

- **Registrar & Share Transfer Agent**
  M/s Maheshwari Datamatics Private Limited
  6, Mangoe Lane, 2nd Floor, Kolkata-700001, West Bengal
  Email: mdpl@cal.vsnl.net.in, mdpldc@yahoo.com

CODE OF BUSINESS CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR MANAGEMENT

The Company has laid down a Code of Conduct for the members of the Board as well as for the employees of the Company. The Code has also been posted on the website of the Companyviz.www.scil.net.in.

The Director has confirmed and declared that all members of the Board and Senior Management have affirmed compliance with the Code of Conduct as per the requirements of the Regulation 26(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same has been published in this Report.

For & on behalf of the Board

Manisha Kumari Singh
Whole-time Director
DIN: 08205076

Place: Surat
Date: August31, 2020

CEO / CFO CERTIFICATION

To,
The Board of Directors
M/s Superspace Infrastructure Limited

I the undersigned, in my capacity of Wholetime Director/ CFOof M/s Superspace Infrastructure Limited ("the Company") to the best of my knowledge and belief certify that:

1) I have reviewed financial statements and the cash flow statement for the year ended March 31, 2020 and to the best of my knowledge and belief, I state that:

    a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

    b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2) I further state that to the best of my knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

3) I am responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting and I have disclosed to the auditors and Audit Committee, deficiencies in the design or operation of such internal control, if any, of which I am aware and the steps have been taken or propose to rectify these deficiencies.

4) I have indicated to the Auditors and the Audit Committee:

    a. that there are no significant changes in internal control over financial reporting during the year;

    b. that there are no significant changes in accounting policies during the year;

    c. that there are no instances of significant fraud of which I have become aware.

For & on behalf of the Board

Manisha Kumari Singh
Chief Financial Officer
DIN: 08205076

Place: Surat
Date: August31, 2020

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These codes are available on the website of the Company viz. www.scil.net.in.

I confirm that the Company has in respect of the year ended March 31, 2020, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For & on behalf of the Board

Manisha Kumari Singh
Whole-time Director/CFO
DIN: 08205076

Place: Surat
Date: August 31, 2020

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
M/s Superspace Infrastructure Limited
402, Corner Point, Kalapesi Mohalla
Near Allahabad Bank, Nanpura
Surat -395001

Dear Sir(s),

1) I have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2020, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D& E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

3) In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the Management, I certify that the Company has generally complied, in all material respect, with the conditions of Corporate Governance as stipulated in Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year ended March 31, 2020.

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

Kavita Raju Joshi
Practising Company Secretary
Membership No.9074
CP No.8893

Place: Surat
Date: August31, 2020

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
M/s Superspace Infrastructure Limited
402, Corner Point, Kalapesi Mohalla, Near Allahabad Bank
Nanpura Surat- 395001, Gujarat

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s Superspace Infrastructure Limited (CIN: L70200GJ1985PLC013256) having its registered office at 402, Corner Point, Kalapesi Mohalla Near Allahabad Bank, Nanpura Surat- 395001, Gujarat, India (hereinafter referred to as "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C, Clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending March 31, 2020, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of the Directors	DIN	Date of appointment in the Company
1.	Manisha Kumari Singh	08205076	13/02/2019
2.	Rosan	08142809	18/06/2018
3.	Naveen Jangid	07034357	14/11/2018

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

Date: August 31, 2020
Place: Surat

Kavita Raju Joshi
Practicing Company Secretary
Membership No: 9074
COP: 8893

[Annexure-F]

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMY

Indian GDP growth continued its downward trajectory in every successive quarter of FY 2019-20, and expanded by 3.1% in thefourth quarter. The global economies are facing a synchronized slowdown, resulting from a variety offactors affecting the world. The outbreak of Corona Virus 2019 (COVID19) has globallydisrupted people's lives, interrupted businesses and jeopardized decades of developmentprogress.

COVID-19 has significantly impacted business operation of the Real Estate companies, byway of interruption in production, supply chain disruption, unavailability of personnel,closure / lock down of production facilities etc.The ongoing Covid19 outbreak and its impact on economy have pushed sentiment in realestate to its all-time lowest level in the present times. Both residential and commercial realestate sectors are expected to be hit in term of launches, sales and prices.Further, due to extension of Lockdown due to community spread during the period there hasbeen significant volatility in property rates, resulting in reduction in property rates.

While the pandemic outbreak could temporarily disrupt the sector, there are certain greenshoots in this adverse situation, the current situation is expected to open up a lot of businessdevelopment opportunities for well capitalized developers, also Company expects to do wellin the coming years.

Major central banks across the globe shifted to an accommodative stance by effecting policy rate cuts to stimulate economicactivity. Central banks also pumped in liquidity to increase money supply and decrease rates. As a result, the Output which hadcollapsed in March 2020, started a slow recovery in April/May, and accelerated in June.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Company has adequate internal control procedures conm1ensurate with the size of theCompany and nature of its business. The internal control system is continuously reviewed bythe management to ensure orderly and efficient conduct of business.

OVERVIEW OF THE COMPANY

The Company’s overall performance have been average during the Financial Year 2019-20. The financial results have been disclosed in the Financial Statements annexed herewith.

CAUTIONARY STATEMENT

All the Statements in Management Discussion and Analysis Report with regard to projections, estimates and expectations are forward looking statement, based on certain future assumptions and expectations, which could vary from the actual envisaged. The company assumes no responsibility in any way to modify or revise such statements based on subsequent events or developments.

Independent Auditor's Report

To the Members of Superspace Infrastructure Limited

Report on the Audit of the Standalone Financial Statements Opinion

1. We have audited the accompanying standalone financial statements of Superspace Infrastructure Limited ("the Company"), which comprises the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2020, and its profit (financial performance including other comprehensive income), its cash flow and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to

with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive Income), changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from

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

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

12. As required by Section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions and limits laid down under Section 197 read with Schedule V to the Act.
13. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 of 4 of the Order.
14. Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that:
    a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
    b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
    c) the standalone financial statements dealt with by this report are in agreement with the books of account;
    d) in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
    e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of section 164(2) of the Act;
    f) we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report as per Annexure B expressed an unmodified opinion;
    g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. There is no pending litigation on the Company.
ii. The Company did not have any long–term contracts including derivative contracts for which there were any material foreseeable losses.
iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For RAMANAND & ASSOCIATES
Chartered Accountants
FRN No: 117776W

CA RAMANAND GUPTA
Partner
Membership No 103975
Place: Surat
Date: 31 July 2020

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF SUPERSPACE INFRASTRUCTURE LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) The Company has a regular program of physical verification of its property, plant and equipment under which property, plant and equipment are verified in a phased manner, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification.

(c) The Company does not have any immovable property.

ii. According to the information and explanation given to us, the company does not hold any inventories, therefore the provisions of clause is not applicable.

iii. According to the information and explanation given to us, the company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the Register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) of the order are not applicable to the Company.

iv. In our opinion, the Company has complied with the provisions of Section 185 & 186 of the Act in respect of loans, investments, guarantees and security.

v. In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi. To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, for the operation carried by the Company.

vii. (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, goods and service tax, service tax, duty of customs, duty of excise, value added

tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable, except the following

Nature of Dues	Amount (INR in Lakhs)	Forum Where Dispute is Pending
INCOME TAX ASSESSMENT U/S 144 AY 2017-2018	3,95,59,030/-	CIT (A) New Delhi

(b) According to the information and explanations given to us, there are no dues which have not been deposited by the company on account of disputes.

viii. The Company has not defaulted in repayment of loans or borrowings to any financial institution, banks, government or dues to debenture holders during the year.

ix. The Company did not raise moneys by way of initial public offer or further public offer (including debt instrument) and term loans during the year.

x. No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.

xi. Managerial Remuneration has been paid and provided by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V of the Act.

xii. In our opinion, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the order are not applicable.

xiii. In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and the requisite details have been disclosed in the financial statements etc., as required by the applicable Ind AS.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, provisions of paragraph 3(xiv) of the Order are not applicable.

xv. In our opinion, the Company has not entered into any non-cash transactions with directors or persons connected with them covered under Section 192 of the Act.

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

For RAMANAND & ASSOCIATES
Chartered Accountants
FRN No: 117776W

CA RAMANAND GUPTA
Partner
Membership No 103975
Place: Surat
Date: 31 July 2020

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF SUPERSPACE INFRASTRUCTURE LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the standalone financial statements of Superspace Infrastructure Limited ("the Company") as at and for the year ended 31 March 2020, we have audited the internal financial controls over financial reporting (IFCoFR) of the Company as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of IFCoFR and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.

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

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For RAMANAND & ASSOCIATES
Chartered Accountants
FRN No: 117776W

CA RAMANAND GUPTA
Partner
Membership No 103975
Place: Surat
Date: 31 July 2020

SUPERSPACE INFRASTRUCTURE LTD
Balance Sheet as at 31st March, 2020

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipment	2	117,889	151,394
(b) Financial Assets			
i) Loans	3	165,447,649	124,231,930
(c) Deferred Tax Assets	4	23,298	24,112
(d) Other non-current assets	5	195,500,000	240,500,000
		361,088,836	**364,907,436**
Current Assets			
(a) Financial Assets			
i) Trade Receivables	6	7,628,445	7,705,500
ii) Cash and Cash equivalents	7	466,066	275,223
iii) Loans	8	26,500	26,500
(b) Current Tax Assets	9	3,456,206	2,861,325
(c) Other Current Assets	10	5,037,407	9,048,880
		16,614,624	**19,917,428**
TOTAL ASSETS		**377,703,460**	**384,824,864**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	11	216,310,000	216,310,000
(b) Other Equity	12	121,294,563	120,760,606
Total Equity		**337,604,563**	**337,070,606**
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	13	-	6,466,000
		-	**6,466,000**
Current Liabilities			
(a) Financial Liabilities			
i) Trade Payables	14	36,382,500	36,382,500
ii) Other Financial Liabilities	15	2,147,137	4,708,328
(b) Other Current Liabilities	16	1,569,260	197,430
Total Liabilities		**40,098,897**	**41,288,258**
TOTAL EQUITY AND LIABILITIES		**377,703,460**	**384,824,864**
Significant Accounting Policies	1		

The accompanying notes are an integral part of Financial Statements
As per our report of even date

For RAMANAND & ASSOCIATES
Chartered Accountants
Firm's Registration Number: 117776W

For and on behalf of the Board of Directors

CA RAMANAND GUPTA
Partner
Membership No: 103975
Place : Surat
Date : 31st July, 2020

Manisha Kumari Singh
Wholetime Director/CFO
DIN 08205076

Rosan
Director
DIN 08142809

Sumita Maheshwari

SUPERSPACE INFRASTRUCTURE LTD

Statement of Profit and Loss Account for the year ended 31st March, 2020

(Amount in Rs.)

Particulars	Note No.	Year ended 31st March, 2020	Year ended 31st March, 2019
Revenue from Operations		-	-
Other Income	17	4,040,466	6,395,300
Total Income		**4,040,466**	**6,395,300**
Expenses			
Employees Benefit Expenses	18	523,084	802,967
Depreciation and Amortisation Expense	19	33,505	36,167
Other Expenses	20	2,723,453	3,687,386
Total Expenses		**3,280,042**	**4,526,520**
Profit Before Tax		**760,424**	**1,868,780**
Tax expense			
Current Tax		224,006	482,560
Prior Period Tax		1,647	
Deferred Tax		814	9,279
Profit for the period		**533,957**	**1,395,499**
Other Comprehensive Income		-	-
Total Comprehensive Income for the period		**533,957**	**1,395,499**
Earnings per equity share:	21		
Basic and Diluted		0.00	0.01
[Face Value Re. 1 each]			
Significant Accounting Policies	1		

The accompanying notes are an integral part of Financial Statements

As per our report of even date

For RAMANAND & ASSOCIATES
Chartered Accountants
Firm's Registration Number: 117776W

For and on behalf of the Board of Directors

CA RAMANAND GUPTA
Partner
Membership No: 103975
Place : Surat
Date : 31st July, 2020

Manisha Kumari Singh
Wholetime Director/CFO
DIN 08205076

Rosan
Director
DIN 08142809

Sumita Maheshwari
Company Secretary

SUPERSPACE INFRASTRUCTURE LTD
Statement of Changes in Equity for the year ended 31 March, 2020

A. EQUITY SHARE CAPITAL	Notes	(Amount in Rs.)
As at 31st March, 2018		216,310,000
Changes in equity share capital	11	-
As at 31st March, 2019		216,310,000
Changes in equity share capital	11	-
As at 31st March, 2020		216,310,000

B. OTHER EQUITY **(Amount in Rs.)**

	Reserves and Surplus				
	Capital Reserve	General Reserve	Securities Premium Reserve	Retained Earnings	Total
Balance as at 1st April, 2018	8,767,750	15,323,877	48,100,000	47,173,480	119,365,107
Profit for the year	-	-		1,395,499	1,395,499
Other Comprehensive Income for the year	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	1,395,499	1,395,499
Balance as at 31st March, 2019	8,767,750	15,323,877	48,100,000	48,568,979	120,760,606
Balance as at 1st April, 2019	8,767,750	15,323,877	48,100,000	48,568,979	120,760,606
Profit for the year	-	-	-	533,957	533,957
Other Comprehensive Income for the year	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	533,957	533,957
Balance as at 31st March, 2020	8,767,750	15,323,877	48,100,000	49,102,936	121,294,563

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For RAMANAND & ASSOCIATES
Chartered Accountants
Firm's Registration Number: 117776W

For and on behalf of the Board of Directors

CA RAMANAND GUPTA
Partner
Membership No: 103975
Place : Surat
Date : 31st July,2020

Manisha Kumari Singh
Wholetime Director/CFO
DIN 08205076

Rosan
Director
DIN 08142809

Sumita Maheshwari
Company Secretary

SUPERSPACE INFRASTRUCTURE LTD

Cash Flow Statement for the year ended 31st March, 2020

(Amount in Rs.)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Cash Flow from Operating Activities :		
Profit before exceptional items and tax as per statement of profit and loss	**760,424**	**1,868,780**
Adjustments for :		
Expected Credi Loss	77,055	
Depreciation	33,505	36,167
Operating Profit before Working Capital Changes	**870,984**	**1,904,947**
Adjustments for:		
Other Non-Current Assets	45,000,000	-
Trade Receivables	77,055	
Loan	-	4,500
Other Current Assets	4,011,473	4,042
Current Tax Assets	(669,593)	(464,604)
Other Current Financial Liabilities	(2,561,191)	2,463,203
Other Current Liabilities	1,371,830	(676,820)
Cash Flow before Prior Period and Extraordinary Items	**48,100,558**	**3,235,268**
Net Income tax Paid and Refunds	227,996	-
Net Cash Flow from Operating Activities	**47,872,562**	**3,235,268**
Cash Flow from Investing Activities :		
Loan Given	(41,215,719)	(10,511,017)
Net Cash Flow from Investing Activities	**(41,215,719)**	**(10,511,017)**
Cash Flow from Financing Activities :		
Proceeds from long term borrowings	-	6,466,000
Repayment of long term borrowings	(6,466,000)	-
Net Cash Flow from Financing Activities	(6,466,000)	6,466,000
Net Increase/(Decrease) in Cash and Bank Balances	**190,843**	**(809,749)**
Add: Cash & Cash Equivalents at beginning of the year	**275,223**	**1,084,972**
Cash & Cash Equivalents at end of the year	**466,066**	**275,223**

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For RAMANAND & ASSOCIATES
Chartered Accountants
Firm's Registration Number: 117776W

For and on behalf of the Board of Directors

CA RAMANAND GUPTA
Partner
Membership No: 103975
Place : Surat
Date : 31st July,2020

Manisha Kumari Singh
Wholetime Director/CFO
DIN 08205076

Rosan
Director
DIN 08142809

Sumita Maheshwari
Company Secretary

kr pkslkec pvkBEee wpvkpi B nekguBh m y gfBd BrvgEE o r c p B

cukuBhB tgr c t c v k pB

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules,2015 and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements.

The financial statements have been prepared on a historical cost basis, except for the following:

a) Certain financial assets and liabilities that are measured at fair value;

b) Assets held for sale-measured at lower of carrying amount or fair value less cost to sell;

c) Defined benefit plans – plan assets measured at fair value;

1.2 Summary of Significant Accounting Policies

a) Current andnon-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act.

b) Use of estimates and judgements

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

c) Property, Plant & Equipment

The Company had applied for the one time transition exemption of considering the carrying cost on the transition date i.e. 1st April, 2016 as the deemed cost under IND AS. Hence regarded thereafter as historical cost.

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

d) Depreciation on Property, Plant & Equipment

Depreciation on Property, Plant & Equipment is calculated on a written down value (WDV) basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013.

e) Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

f) Borrowing Cost

Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to Statement of Profit and Loss.

g) Employee Benefits

Short term benefits and post employment benefits are accounted in the period during which the services have been rendered.

h) Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred tax is provided in full, using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognisedin other comprehensive income or directly in equity, respectively.

Minimum Alternate Tax credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT Credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

i) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal or its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses, are recognised in the statement of profit and loss.

j) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

k) Contingent Liability

A contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

l) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

m) Investments and other financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

(1) Those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and

(2) Those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

Debt Instruments:

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into following categories:

Amortised Cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit and loss: Assets that do not meet the criteria for amortised cost are measured at fair value through Profit and Loss. Interest income from these financial assets is included in other income.

Equity instruments:

The Company measures its equity investment other than in subsidiaries, joint ventures and associates at fair value through profit and loss.

(iii) Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

n) Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per shares

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The afterincome tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

SUPERSPACE INFRASTRUCTURE LTD

Notes to Financial Statements as at and for the year ended 31st March, 2020

Note 2. Property, Plant and Equipment (Amount in Rs.)

	Air Conditioner	Computer	Furniture	Total
Gross Carrying amount				
Balance as at 1st April, 2018	60,430	711,950	290,976	1,063,356
Additions	-	-		-
Disposals	-	-		-
Reclassification as held for sale	-	-		-
Balance as at 31st March, 2019	60,430	711,950	290,976	1,063,356
Additions	-	-		-
Disposals	-	-		-
Reclassification as held for sale	-	-		-
Balance as at 31st March, 2020	**60,430**	**711,950**	**290,976**	**1,063,356**
Accumulated Depreciation				
Balance as at 1st April, 2018	29,110	663,855	182,830	875,795
Additions	5,272	6,007	24,888	36,167
Disposals	-	-		-
Reclassification as held for sale	-	-		-
Balance as at 31st March, 2019	**34,382**	**669,862**	**207,718**	**911,962**
Additions	4,755	6,700	22,050	33,505
Disposals	-	-	-	-
Reclassification as held for sale	-	-	-	-
Balance as at 31st March, 2020	**39,137**	**676,562**	**229,768**	**945,467**
Net carrying amount				
Balance as at 31st March, 2019	**26,048**	**42,088**	**83,258**	**151,394**
Balance as at 31st March, 2020	**21,293**	**35,388**	**61,208**	**117,889**

SUPERSPACE INFRASTRUCTURE LTD

Notes to Financial Statements as at and for the year ended 31st March, 2020

(Amount in Rs.)

	As at 31.03.2020	As at 31.03.2019
Note 3. Non-Current Loans		
(Unsecured, considered good)		
Loans to others	165,447,649	124,231,930
	165,447,649	**124,231,930**
Note 4. Deferred Tax Assets		
Deferred Tax Assets		
- On aacount of Depreciation difference	23,298	24,112
	23,298	**24,112**
Note 5. Other Non Current Assets		
Other advances	195,500,000	240,500,000
	195,500,000	**240,500,000**
Note 6. Trade Receivables		
Trade Receivables	7,628,445	7,705,500
Total receivables	**7,628,445**	**7,705,500**
Current portion	7,628,445	7,705,500
Non-Current Portion	-	-
Break-up of security details		
Unsecured, considered good	7,628,445	7,705,500
	7,628,445	**7,705,500**
Note 7. Cash and Cash Equivalents		
Balances with Banks - In current accounts	300,227	210,067
Cash on Hand	165,839	65,156
	466,066	**275,223**
Note 8. Current Loan		
(Unsecured considered good)		
Security Deposit	26,500	26,500
	26,500	**26,500**
Note 9. Current Tax Assets		
Balance with Government Authorities	1,829,577	1,159,984
Add: MAT Credit Entitlement	1,626,629	1,701,341
	3,456,206	**2,861,325**
Note 10. Other Current Assets		
Prepaid Expenses	47,407	13,880
Other Advances	4,990,000	9,035,000

SUPERSPACE INFRASTRUCTURE LTD
Notes to Financial Statements as at and for the year ended 31st March, 2020

	As at 31.03.2020	As at 31.03.2019
uity Share Capital		
l		
0 [22,00,00,000] Equity Shares of Re 1 each	220,000,000	220,000,000
bscribed and Fully Paid up		
0 [21,63,10,000] Equity Shares of Re 1 each	216,310,000	216,310,000
	216,310,000	**216,310,000**

liation of the number of shares

res	As at 31st March, 2020		As at 31st March, 2019	
	Number of Shares	Amount	Number of Shares	Amount
t the beginning of the year	216,310,000	216,310,000	216,310,000	216,310,000
end of the year	216,310,000	216,310,000	216,310,000	216,310,000

y shares held by shareholders holding more than 5% of the aggregate shares in the Company

lder	As at 31st March, 2020		As at 31st March, 2019	
	Nos.	% of Holding	Nos.	% of Holding
-	-	-	-	-

were allotted pursuant to the schemes of amalgamation without being payments received in cash.

s attached to the Equity Shares
only one class of equity shares having par value of Re 1 per share. Each holder of equity shares is entitled to one vote per share.

Note 11. E
Authorise
22,00,00,0

Issued , Su
21,63,10,0

A. Reconci

Equity Sha
Balance as
Balance as at th

B. Details of equ

Name of shareh

C. 173100 Shares

D. Terms / Right
The Company has

SUPERSPACE INFRASTRUCTURE LTD
Notes to Financial Statements as at and for the year ended 31st March, 2020

Note 12. Other Equity **(Amount in Rs.)**

	Reserves and Surplus				
	Capital Reserve	**General Reserve**	**Securities Premium Reserve**	**Retained Earnings**	**Total**
Balance as at 1st April, 2018	8,767,750	15,323,877	48,100,000	47,173,480	119,365,107
Profit for the year	-	-	-	1,395,499	1,395,499
Other Comprehensive Income for the year	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	1,395,499	1,395,499
Balance as at 31st March, 2019	8,767,750	15,323,877	48,100,000	48,568,979	120,760,606
Profit for the year	-	-	-	533,957	533,957
Other Comprehensive Income for the year	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	533,957	533,957
Balance as at 31st March, 2020	8,767,750	15,323,877	48,100,000	49,102,936	121,294,563

SUPERSPACE INFRASTRUCTURE LTD

Notes to Financial Statements as at and for the year ended 31st March, 2020

(Amount in Rs.)

	As at 31.03.2020	As at 31.03.2019
Note 17. Other Income		
Interest Income	4,040,466	6,395,300
Total	**4,040,466**	**6,395,300**
Note 18. Employees Benefit Expenses		
Salaries and Bonus	486,000	719,143
Staff Welfare	37,084	83,824
Total	**523,084**	**802,967**
Note 19. Depreciation Expense		
Depreciation on Property, Plant & Equipment	33,505	36,167
Total	**33,505**	**36,167**
Note 20. Other Expenses		
Advertisement	34,596	44,412
Connectivity Charges	87,500	85,000
Commission Expenses	1,350,000	2,100,000
General Expenses	315,485	779,699
Expected Credit Loss	77,055	
Listing Fees	332,769	250,000
Payment to Auditor		
For Audit Fees	97,200	72,900
Postage & Stamps	6,449	24,050
Printing & Stationery	0	37,760
Professional fees	64,700	44,300
Registrar Expenses	35,000	45,000
Rent, Rates & Taxes	270,133	154,781
Travelling & Conveyance	52,566	49,484
Total	**2,723,453**	**3,687,386**
Note 21. Earnings per Equity Share		
Basis for calculation of Basic and Diluted Earnings Per Share is as under:		
Profit after tax (Rs.)	533,957	1,395,499
Weighted Average Number of Equity Shares (Nos)	216,310,000	216,310,000
Face Value of each Equity Share (Rs.)	1	1
Basic and Diluted Profit Per Equity Share (Rs.)	0.00	0.01

22. Related Party Transactions

Name of related parties in Transactions with company and description of relationship

Key Managerial Personnel (KMP):

Manisha Kumari Singh	- Whole time Director/CFO	
Ms. Sumita Maheshwari	- Company Secretary	

23. Transaction with Related Parties during the Year

Remuneration to Key Managerial Personnel (KMP)

(Amount in Rs.)

Name of Related Party	Nature of Transaction	Year ending March 31, 2020	Year ending March 31, 2019
Manisha Kumari Singh	Remuneration	1,20,000	15,714
Sumita Maheshwari	Remuneration	1,80,000	1,44,000

24. In accordance with Accounting Standard Ind AS 108 'Operating Segment' the Company has only one reportable business segment and have only one reportable geographic segment in India.

25. **Fair Value Measurement: -**

Financial Instrument by category and hierarchy

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between wiling parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

a) Fair value of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

b) Financial instrument with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses

of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

26. **Contingent Liabilities:** Nil (Previous Year – Nil)

27. **Financial risk management objectives and policies**

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and deposits to landlords) and from its financing activities. The Company generally doesn't have collateral.

Trade Receivables and Security Deposits

Customer credit risk is managed by business through the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of each customer is assessed and credit limits are defined in accordance with this assessment. Outstanding customer receivables and security deposits are regularly monitored.

Liquidity Risk

The company's principal source of liquidity is cash and cash equivalents and the cash flow that is generated from operations. The company has no outstanding bank borrowings. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived

28. **Capital Risk Management**

The Company aim to manan/T0.72.744 7tMCID 0/LT0.72.9-7(p)- 7t7(a)lskpptltonato a11(fe)11(6(n