September 07, 2019

To
The Manager
Department of Corporate Services
BSE Limited
P. J. Towers, 1st Floor
Dalal Street,
Mumbai - 400001

**Ref :** Scrip Code in BSE – 538833

**Sub :** Annual Report for the financial year ended March 31, 2019 in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 2018-19 along with the Notice dated August 27, 2019 convening the 14th (Fourteenth) Annual General Meeting ('AGM') of the members of the Company scheduled to be held on September 30, 2019 at 10:30 A.M at Howrah.

The same is also available on the website of the Company at www.anubhavinfrastructure.com

This is for your information and record.

Thanking you

Yours faithfully,

**For *Anubhav Infrastructure Limited***

Sweta Jain
***(Company Secretary)***
M.No. 58387

**Encl :** As above

**ANUBHAV INFRASTRUCTURE LIMITED**
"ANANTA BHAVAN" 3RD FLOOR, R. NO - 303, 94, VIVEKANAND NAGAR, ANDUL ROAD, HOWRAH - 711 109
TEL. : 91.33.3261 3440, 2644-2626, Website : www.anubhavinfrastructure.com E-mail : info@anubhavinfrastructure.com
8232013440 CIN :- L51109WB2006PLC107433

# ANUBHAV INFRASTRUCTURE LIMITED

FOURTEENTH

ANNUAL REPORT

2018-19

# ANUBHAV INFRASTRUCTURE LIMITED

**CIN** : L51109WB2006PLC107433

**Registered Address :** "Ananta Bhavan", 94 Vivekanand Nagar, PO: Podrah, Andul Road, Near Narayana Hospital 3rd Floor, R.No. : 303, Howrah – 711 109, **Contact No.:** 91-82320 13440

**E-Mail ID :** info@anubhavinfrastructure.com **Website :** www.anubhavinfrastructure.com

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**Managing Director/ Chief Financial Officer**

Shri Dinesh Agarwal

**Non-Executive, Independent Director**

Shri Ajay Kumar Khandelwal
Shri Sandip Chatterjee
Smt. Rima Chandra

### BOARD COMMITTEES

**Audit Committee**

Shri Sandip Chatterjee-Chairman
Shri Ajay Kumar Khandelwal- Member
Shri Dinesh Agarwal-Member

**Nomination & Remuneration Committee**

Shri Ajay Kumar Khandelwal-Chairman
Shri Sandip Chatterjee–Member
Smt. Rima Chandra – Member

**Stakeholders Relationship Committee**

Shri Sandip Chatterjee-Chairman
Shri Ajay Kumar Khandelwal-Member
Shri Dinesh Agarwal–Member

### AUDITORS

**Statutory Auditors :**

**M/s. Sarp & Associates**
4 Fairle Place, 1st Floor
Room No. 105,
Kolkata – 700 001

**Internal Auditors :**

**M/s. Jain Prasad & Co.**
"Chopra House",
133, Canning Street, 3rd Floor,
Room No. 1A, Kolkata- 700 001

**Secretarial Auditor :**

**Shri Vinay Lakhani**
P-21, CIT Road, Scheme – VII M,
Kankurgachi, Kolkata – 711 054

**Company Secretary :**

Smt. Sweta Jain **(Compliance Officer)**

**Registrar & Transfer Agent :**

Maheshwari Datamatics Pvt. Ltd.
23 R.N Mukherjee Road, 5th Floor, Kolkata – 700 001
Contact No. : 033 2243 5029/2248 2248
Fax – 033 22484787
E mail ID: mpdl@cal.vsnl.net.in,mdpldc@yahoo.com
Website: info@mdpl.in

**Bankers :**

HDFC Bank Limited, Stephen House Branch,
4, B. B. D. Bag East, Stephen House, Kolkata – 700 001
Bandhan Bank Limited
6 N.S Road, BCCI Building, Kolkata -700 001

***CONTENTS*** **:**

ANUBHAV INFRASTRUCTURE LIMITED


| Index | Page No. |
|---|---|
| ***Synopsis*** **:** | |
| ☞ Notice of Annual General Meeting | 1 |
| ☞ Directors' Report | 12 |
| ☞ Management Discussion & Analysis Report | 54 |
| ☞ Report on Corporate Governance | 58 |
| ☞ CEO and CFO Certification | 74 |
| ☞ Auditors Certificate on Corporate Governance | 75 |
| ***Report on Financial Statement*** **:** | |
| ☞ Independent Auditors Report on Financial Statement | 77 |
| ☞ Balance Sheet | 84 |
| ☞ Profit & Loss Statement | 85 |
| ☞ Cash Flow Statement | 56 |
| ☞ Significant Accounting Policies | 87 |
| ☞ Notes to the Financial Statement | 91 |
| ***For the Stakeholders*** **:** | |
| ☞ Proxy Form | 96 |
| ☞ Ballot Paper | 98 |
| ☞ Attendance Slip | 95 |
| ☞ Route Map | 100 |
| ☞ Notes | 101 |

## NOTICE

**NOTICE** is hereby given that the Fourteenth Annual General Meeting of the Members of **Anubhav Infrastructure Limited** will be held at the Registered Office of the Company at "Ananta Bhavan", 94 Vivekanand Nagar, PO : Podrah, Andul Road, Near Narayana Hospital, 3rd Floor, R.No. 303, Howrah – 711 109 on Monday, 30th day of September, 2019 at 10:30 A. M. to transact the following business :

**ORDINARY BUSINESS :-**

1. To receive, consider and adopt the Audited Balance Sheet and the Statement of Profit & Loss of the Company for the year ended March 31, 2019 as on that date and the Reports of the Directors and Auditors thereon;
2. To appoint a Director in place of Shri Dinesh Agarwal (Din: 00499238), who retires by rotation, and, being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS :-**

3. **Appointment of Shri Sandip Chatterjee as a Non – Executive Independent Director**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014 & applicable provisions of the Regulation 16 & 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, with the Stock exchange and other applicable laws, regulations and guidelines, if any, Shri Sandip Chatterjee holding (Din No. 06875010), who was appointed as an Additional Non – Executive Independent Director dated July 29, 2019 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and on the recommendation of the Nomination & Remuneration Committee, and who hold office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director not liable to retire by rotation, be and is hereby appointed as an Non-Executive, Independent Director of the Company to hold office for five consecutive years."

**RESOLVED FURTHER THAT** Shri Dinesh Agarwal, Managing Director & Smt. Sweta Jain, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution and matters incidental and ancillary thereto."

**By Order of the Board**
***For Anubhav Infrastructure Limited***

**Registered Office :**
"Ananta Bhavan", 94 Vivekanand Nagar, PO :
Podrah, Andul Road, Near Narayana Hospital,
3rd Floor, R.No. 303, Howrah – 711 109

Sweta Jain
***(Company Secretary)***
ACS - 58387

**Dated** : August 27, 2019

***NOTES :***

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED, DULY COMPLETED AND SIGNED, AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HEREWITH.**

   **A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS.**

   **A MEMBER HOLDING MORE THAN TEN(10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

3. Proxies shall be made available for inspection during twenty four hours before the time fixed for commencement of the meeting and ending with conclusion of the meeting.

4. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, September 24, 2019 to Monday, September 30, 2019, both days inclusive, for the purpose of AGM and payment of dividend.

5. Dividend, if declared, would be paid within thirty days from the date of declaration to Members whose names appear as beneficial owners with the Depositories or in the Register of Members as on as on September 23, 2019.

   Members holding shares in demat form may note that bank account particulars registered against their respective demat accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Maheshwari Datamatics Pvt. Ltd., cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants of the members. Further, in case the shares are held in physical mode, members are requested to furnish Bank account particulars (viz. Account No., Name and Branch of the Bank, IFSC Code and MICR Code) to the RTA to ensure that there is no fraudulent encashment of the warrants.

6. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

7. Members are requested to bring their Admission Slip along with copy of the Report and Accounts to the Annual General Meeting.

8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.

9. Members holding shares in physical form are also requested to notify change in address, if any, immediately to the Company's Registrar & Share Transfer Agent, M/s. Maheshwari Datamatics Private Limited, 23 R.N Mukherjee Road, 5th Floor, Kolkata - 700 001 by quoting their Folio Number(s).

   In case shares are held in electronic form, these information should be passed on directly to their respective Depository Participant (DP).

10. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s).

11. Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.

12. The complete particulars of the venue of the Meeting including route map and prominent landmark for easy location is enclosed for the convenience of the Members. The same has been posted on the website of the Company www.anubhavinfrastructure.com.

13. SEBI has made it mandatory for every participant in Capital Market to furnish Income Tax Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested to submit their PAN/Bank Account particulars to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN/Bank Account Particulars details to the Company/RTA for registration of transmission/transposition, deletion of name etc.

14. Members desiring any information on accounts are advised to write to the Company at least seven days before the Meeting to enable the Management to keep the information ready at the Meeting.

15. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

16. Corporate Members are required to send to the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.

17. Members / Proxies should bring the enclosed Attendance Slip duly filled in for attending the meeting.

18. In view of the amendment made to Section 139 of the Companies Act, 2013 vide the Companies (Amendment) Act, 2017 effective May 07, 2019, annual ratification of appointment of statutory Auditor have been done away with. Hence, no resolution has been proposed for the same.

19. **E-voting :** Voting through electronic means

I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company is pleased to provide Members the facility to exercise their right to vote at the AGM of the Company by electronic means and the business may be transacted through E-voting Services provided by National Securities Depository Limited (NSDL).

The facility for voting through ballot/polling papers shall also be made available at the venue of 14th Annual General Meeting and the members who have not cast their votes by remote e-voting shall be able to vote at the meeting through ballot/polling paper.

II. The E-voting period commences on Friday, September 27, 2019 (9:00 am) and ends on Sunday, September 29, 2019 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2019 may cast their vote electronically. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

III. The voting rights of shareholders shall be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date of September 23, 2019.

IV. M/s. Rateria & Associates, Practicing Company Secretary, Kolkata (Practicing No. 20125), has been appointed as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.

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

VI. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on August 30, 2019.

VII. The shareholders shall have one vote per equity share held by them as on the cut-off date of September 23, 2019. The facility of E-voting would be provided once for every folio / client id, irrespective of the number of joint holders. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 23, 2019.

VIII. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2019 and not casting their vote electronically, may only cast their vote at

the Annual General Meeting.

IX. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting E-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.

X. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. September 23, 2019 are requested to send the written / email communication to the Company at info@anubhavinfrastructure.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for E-voting.

**The instructions for E-voting are as under :**

**A.** In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- Open email and open PDF file viz; "Anubhav Infrastructure E-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for E-voting. Please note that the password is an initial password.
- Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/
- Click on Shareholder – Login
- Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- Home page of E-voting opens. Click on E-voting: Active Voting Cycles.
- Select "EVEN" of Anubhav Infrastructure Limited.
- Now you are ready for E-voting as Cast Vote page opens.
- Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed
- Once you have voted on the resolution, you will not be allowed to modify your vote
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail to acsnikitarateria@gmail.com with a copy marked to evoting@nsdl.co.in

**B.** In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

  **EVEN** (E Voting Event Number) **USER ID** **PASSWORD/PIN**
- Please follow all the steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

**XI.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and E-voting user manual for Shareholders available at the Downloads Section of www.evoting.nsdl.com.

**XII.** If you are already registered with NSDL for E-voting then you can use your existing user ID and password/PIN for casting your vote.

**XIII.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

**XIV.** The Scrutinizer shall within a period not exceeding one (1) working days from the conclusion of the E-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

XV. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.anubhavinfrastructure.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Depository Services Limited.

20. The Notice of the 14th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all the members whose email address are registered with the Company/Depository Participant(s), unless a member has requested a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the documents are being sent by the permitted mode.

21. Members may also note that the Notice of the 14th AGM and the Annual Report 2018-2019 will be available on the Company's website www.anubhavinfrastructure.com. The physical copies of the documents will also be available at the Company's registered office for inspection on all working days except Saturdays between 10:00 am to 1:00 pm upto September 26, 2019. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at info@anubhavinfrastructure.com.

22. Disclosure pursuant to Section 196(4) of the Companies Act, 2013, the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, and Secretarial Standards-2, with respect to Directors seeking re-appointment/appointment in the forthcoming Annual General Meeting is annexed. The Directors have furnished consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and Rules thereunder.

23. The facility for making/varying/cancelling nomination is available is available to individuals holding shares in the Company. Nominations can be made in Form-SH.13 and any variation /cancellation thereof can be made by giving notice in Form-SH.14, prescribed under the Companies (Share Capital & Debentures) Rules, 2014 for the purpose. The forms can be obtained from the Company/RTA of from the website of Ministry of Corporate Affairs at www.mca.gov.in.

24. The Ministry of Corporates Affairs, Government of India has introduced a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the companies for service of documents to their members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013.

    In view of the above, the Company has communicated through its Annual Report and also through separate letters requesting Members to register their Email Id with the Company/RA. However, members who are desirous of obtaining physical copies of Notices, Postal Ballots, Annual Reports and other documents may forward their written request to the Company/RTA for the same.

25. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide replies at the meeting.

26. The shares of the Company are under compulsory demat list of SEBI w.e.f October 01, 2000. The trading in equity shares can be only in demat form. In case you do not hold shares in demat form, you may do so by opening account with a depository participant and complete dematerialization formalities.

    **MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO CONVERT THEIR HOLDING TO DEMATERIALISED FORM THROUGH DEPOSITORY PARTICIPANT.**

27. Relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays between 10:00 am to 1:00 pm upto September 26, 2019 and will also be available for inspection at the Meeting.

28. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.

29. Route map to the venue of Annual General Meeting forms part of the Notice.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

**ITEM NO. 3**

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, at their meeting held on July 29, 2019 had appointed Mr. Sandip Chatterjee (DIN : 06875010) as an Additional Director (Non-Executive, Independent) on the Board of the Company pursuant to the provisions of the Section 161 of the Companies Act, 2013 ("the Act"), the Rules made thereunder and the Articles of Association of the Company. The Company has received consent in writing from Mr. Sandip Chatterjee to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, disclosure of qualification in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment & Qualification of Directors) Rules, 2014 and declaration of meeting criteria of independence under sub-section (6) of Section 149 of the Act and the Listing Regulations. In terms of the provisions of Section 149 and 152 read with Schedule IV of the Companies Act, 2013, approval of the shareholders by resolution is required for appointment of an Independent Director.

In the opinion of the Board of Directors, Mr. Sandip Chatterjee fulfills the conditions specified in the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management of the Company. Accordingly, in compliance of Section 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and on recommendation of the Nomination and Remuneration committee, Mr. Sandip Chatterjee is proposed to be appointed as an Independent Director of the Company to hold office for a term of 5 years with effect from 29th July, 2019.

The Company has received a notice in writing from a shareholder of the Company under Section 160 of the Act proposing the candidature of Mr. Chatterjee for the office of Independent Director of the Company.

**Details required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards are provided below:**

**Brief resume and expertise of Mr. Sandip Chatterjee :**

Mr. Sandip Chatterjee aged about 66 years is Graduate and is having a wide managerial and administrative experience.

**Disclosure of relationship between Directors inter-se, Manager and Key Managerial Personnel :** Mr. Sandip Chatterjee is not related to any Director, Manager or KMP of the Company.

**Date of first appointment on the Board :** 29th July, 2019

**Names of Listed entities (other than Anubhav Infrastructure Ltd.) in which Mr. Sandip Chatterjee holds Directorship/ Chairmanship and the Chairmanship/Membership of Board Committees :** In Silverpoint Infratech Limited, Mr. Sandip Chatterjee is holding the position of Directorship (Non-Executive, Independent)

**Details of shareholding of Mr. Sandip Chatterjee in Anubhav Infrastructure Ltd.** : Nil

**No. of Board Meetings attended during the year :** 2

**Committee details in Anubhav Infrastructure Ltd.** :

**As a Member :** Nomination & Remuneration Committee

**As a Chairman :** Audit Committee & Stakeholder Relationship Committee

**Last drawn remuneration/ Details of remuneration sought to be paid** : Mr. Sandip Chatterjee shall be entitled to sitting fee as may be decided by the Board from time to time for attending meetings of the Board of Directors and Committee(s) thereof.

It is proposed to appoint Mr. Sandip Chatterjee as an Independent Director for a term of 5 (five) consecutive years effective from 29th July, 2019, not liable to retire by rotation. A draft copy of the letter of appointment to be issued to Mr. Chatterjee setting out the terms and conditions would be available for inspection by the shareholders at the Registered Office of the Company on any working days, except Saturdays, between 10.00 am and 1.00 pm upto 26th September, 2019 and at the AGM.

Having regard to the qualification, knowledge and experience Mr. Chatterjee's appointment as an Independent Director will be in the interest of the Company and the Board recommends his appointment as an Independent Director of the Company.

Except Mr. Chatterjee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution set out in Item No. 3 of the Notice.

**By Order of the Board**
***For Anubhav Infrastructure Limited***

**Registered Office :**
"Ananta Bhavan", 94 Vivekanand Nagar, PO : Podrah, Andul Road, Near Narayana Hospital,
3rd Floor, R.No. 303, Howrah – 711 109

Sweta Jain
***(Company Secretary)***
ACS - 58387

**Dated** : August 27, 2019

*ANNEXURE TO NOTICE*

**Details of the Directors Seeking Appointment / Re-Appointment in Forthcoming Annual General Meeting. (In pursuance of Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

| **Name of the Director** | **Shri Dinesh Agarwal** | **Shri Sandip Chatterjee** |
|---|---|---|
| **Date of Birth** | 15/07/1979 | 20/05/1963 |
| **Date of Appointment** | 12/07/2012 | 29/07/2019 |
| **Qualification** | Higher Secondary & B.com | B.Com (Hons.) |
| **Expertise in specific functional areas** | He has over 10 years of experience in the field of finance, accounts, taxation and other related statutory areas. | Wide managerial and administrative experience. |
| **List of other Companies in which Directorship held** | Parmeshwar Barter Private Limited<br>Parmeshwar Mercantile Private Limited | Khaitan (India) Ltd<br>Silverpoint Infratech Limited<br>Ojas Cottages Limited<br>Parmeshwar Mercantile Private Limited<br>Fastspeed Impex Private Limited<br>Topflow Vincom Private Limited<br>Parmeshwar Barter Private Limited<br>Topflow Highrise Private Limited<br>Topflow Computech Private Limited<br>Bluemotion Corporation Private Limited |
| **Chairman / Member of the Committees of the Board of other Companies on which he is a Director** | Nil | ***Silverpoint Infratech Limited :***<br>Audit Committee – Chairman<br>Stakeholder & Relationship Committee – Chairman<br>Nomination & Remuneration Committee - Chairman |
| **No. of Equity Shares held in the Company** | 22000 | Nil |

## DIRECTORS REPORT

**Dear Shareholders,**

Your Directors have pleasure in presenting their Fourteenth Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended March 31, 2019.

**Financial Highlights**

During the year under review, performance of your Company as under :

*(Amount in Rupees)*

| Particulars | Year Ended 31st March, 2019 | Year Ended 31st March, 2018 |
|---|---|---|
| Turnover | 5,323,904 | 6,826,102 |
| Profit/(Loss) before taxation | 120,218 | 232,722 |
| Less: Tax Expense | 31,666 | 54,261 |
| **Profit/(Loss) after tax** | 88,551 | 178,461 |
| Add: Balance B/F from the previous year | 22,343,527 | 22,165,066 |
| Balance Profit / (Loss) C/F to the next year | 22,432,078 | 22,343,527 |

**Note** : The above mentioned figures in the Financial Highlight is based on the Report of Balance Sheet.

**Listing of Equity Shares on BSE Mainboard Platform**

The Directors are pleased to inform that the Company has got its Equity Shares listed on BSE SME Platform on December 12, 2014 and got its shares migrated from BSE-SME Platform to the Main Board of BSE Limited on May 15, 2017 and the Company has paid the Listing Fees to the said Stock Exchanges on time.

**Review of Operations**

During the year under review the Company has recorded a turnover of Rs. 5,323,904/- as compared to Rs. 6,826,102/- in the previous year. The Company has recorded a net profit of Rs. 88,551/- as compared to Rs. 178,461/- in the previous year.

**Share Capital**

The Company has 214,148,880 Equity Share Capital for the Financial Year ended March 31, 2019. The Company has not increased its Capital throughout the year.

**Dividends**

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2019.

**Transfer to Reserves**

The Company proposes to transfer a sum of Rs. 88,551/- to Reserve and Surplus for the Financial Year ended March 31, 2019.

**Number of meeting of Board of Directors**

During the Financial Year 2018-19, fourteen meetings of the Board of Directors were held. The Provisions of Companies Act, 2013 and Listing Obligations and Disclosure Requirements (LODR) were adhered to while considering the maximum time gap between any two meetings was less than one hundred and twenty days. Details of the Board meetings held during the financial year have been furnished in the Corporate Governance Report forming part of this Annual Report. The date on which the Board Meeting were held is given below :

| | | |
|---|---|---|
| 06.04.2018 | 04.05.2018 | 30.05.2018 |
| 14.07.2018 | 08.08.2018 | 22.08.2018 |
| 23.08.2018 | 15.09.2018 | 22.10.2018 |
| 14.11.2018 | 05.12.2018 | 14.01.2019 |
| 12.02.2019 | 25.03.2019 | |

**Meeting of Independent Directors**

During the year under review, a separate meeting of Independent Directors was held on March 25, 2019 wherein the performance of the Non-Independent Director and the Board as a whole was reviewed. The Independent Director at their meeting also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board of Directors of the Company.

**Committees of the Board :**

The Company has constituted / re-constituted various Board level committees in accordance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Details of all the Committees along with their composition and meetings held during the year under review are provided in the Report on Corporate Governance forming part of this Annual Report.

**Audit Committee :**

The Audit Committee presently comprises of Shri Sandip Chatterjee, Chairman, Shri Dinesh Agarwal and Shri Ajay Kumar Khandelwal as Members. The terms of reference of the Audit Committee and the particulars of the meetings held and attendance thereat are in accordance with the requirements mandated under Section 177 of the Companies Act, 2013 read with the rules made thereunder and Regulation 18 of SEBI (LODR) Regulations, 2015 has been furnished in the Corporate Governance Report forming a part of this Annual Report. There has been no instance where the Board has not accepted the recommendations of the Audit Committee.

**Nomination & Remuneration Committee :**

The Nomination & Remuneration Committee presently comprises of Shri Ajay Kumar Khandelwal, Chairman, Shri Sandip Chatterjee, and Smt. Rima Chandra as Members. The terms of reference of the Nomination & Remuneration Committee and the particulars of the meetings held and attendance thereat are in accordance with the requirements mandated under Section 178 (1) of the Companies Act, 2013 read with the rules made thereunder and Regulation 19 of SEBI (LODR) Regulations, 2015 has been furnished in the Corporate Governance Report forming a part of this Annual Report.

**Stakeholders Relationship Committee :**

The Stakeholders Relationship Committee presently comprises of Shri Sandip Chatterjee, Chairman, Shri Ajay Kumar Khandelwal, and Shri Dinesh Agarwal as Members. The terms of reference of the Stakeholders Relationship Committee and the particulars of the meetings held and attendance thereat are in accordance with the requirements mandated under Section 178 (5) of the Companies Act, 2013 read with the rules made thereunder and Regulation 20 of SEBI (LODR) Regulations, 2015 has been furnished in the Corporate Governance Report forming a part of this Annual Report.

**State of the Company's Affairs**

The Company is engaged in the business of Civil & Construction Works. There has been no change in the business of the Company during the financial year ended March 31, 2019.

**Change in the nature of Business, if any**

There was no change in the nature of business of the Company during the financial year ended March 31, 2019.

**Material Changes and Commitments affecting financial position of the Company, occurring after Balance Sheet date**

There were no material changes and commitments in the business operations of the Company affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report (27.08.2019).

**Extract of Annual Return**

The extract of the Annual Return in Form No. MGT-9 pursuant to the provisions of Section 92 of the Companies Act, 2013 and Rule 12 of the Companies (Management & Administration) Rules, 2014 is annexed hereto as ***Annexure – II*** and forms part of Director Report.

**Loans, Guarantees and Investments**

During the Financial year the Company has made Loan, Guarantees, Advances & Investment within the limits as prescribed under Section 186 of the Companies Act, 2013.

**Particulars of Contracts or Arrangements with Related Parties :**

A Related Party Transaction Policy has been formulated by the Board of Directors for determining the materiality of transactions with related parties and dealing with them. The said policy may be referred to at the Company's website at www.anubhavinfrastructure.com.

The Audit Committee reviews all related party transactions. All contracts or arrangements with related parties, entered into or modified during the financial year, within the meaning of Section 188 (1) of Companies Act, 2013 were in ordinary course of business and on arm's length basis and in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulation.

There are no material contracts or arrangements entered into by the Company during the year with Related Parties. There are no materially significant related party transactions entered into by the Company with promoters, directors, key managerial personnel or other designated persons or related party as per definition contained u/s 2(76) of the Act, which may have a potential conflict with the interest of the Company at large. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies (Accounts) Rules, 2014 in Form AOC-2 has been enclosed as ***Annexure – III*** is attached herewith and forms part of this Director's Report.

**Conservation of Energy and Technology Absorption and Foreign Exchange Earnings and Outgo :**

Particulars of Conservation of energy, technology absorption and foreign exchange and outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company. The disclosures are annexed as ***Annexure-IV*** and forms part of this Annual Report.

**Details of Directors and Key Managerial Personnel**

During the period the Board of the Company was reconstituted for the purpose of better growth and expansion and diversification of the business of the Company.

**a) Appointment of Independent Director**

During the year under review the Board of Directors of the Company has appointed Shri Mahesh Kumar Chokhani, (Din: 07093710) as an Additional Non-Executive Independent Director of the Company w.e.f August 22, 2018 and the Company has regularize himself as a Director in the Annual General Meeting held on September 22, 2018.

Shri Lalit Sureka, (Din : 01103875) was appointed as an Additional Non-Executive Independent Director of the Company w.e.f April 22, 2019.

Shri Sandip Chatterjee, (Din : 06875010) was appointed as an Additional Non-Executive Independent Director of the Company w.e.f July 29, 2019.

**b) Cessation in Directorship during the Year**

Shri Rishi Boyed, (Din : 07537182) Non-Executive Independent Director has resigned from the Board w.e.f August 22, 2018.

Shri Mahesh Kumar Chokhani, (Din : 07093710) Non-Executive Independent Director has resigned from the Board w.e.f April 22, 2019.

Shri Lalit Sureka, (Din : 01103875) Non-Executive Independent Director has resigned from the Board w.e.f July 09, 2019.

**c) Statement on declaration given by Independent Directors under sub- Section (6) of Section 149**

Your Company has received declarations from all the Independent Directors pursuant to Section 149 (7) of the Companies Act, 2013 of the Company confirming that they meet the criteria of interdependence as prescribed both under Section 149 (6) of the Companies Act, 2013 read with rules made thereunder and Regulation 16 (1) (b) od SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**d) Retirement by Rotation**

During the financial year 2018-19, the Company has three Non-Executive Independent Directors and one Managing Director. According to Companies Act, 2013 Independent Director is not liable to retire by rotation and Mr. Dinesh Agarwal, Managing Director is liable to retire by rotation and being eligible, offers himself for re-appointment.

The Board recommends his re-appointment with a view to avail her valuable advises and wise counsel.

A brief profile of the Director seeking appointment / re-appointment required under Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is given in the Notice of AGM forming part of the Annual Report.

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 & Qualification of Directors) Rules, 2014.

As required under SEBI Listing Regulations, your Company has obtained a certificate from the Practising Company Secretary that none of the Directors of the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors by MCA/Statutory Authorities. The said Certificate is enclosed as ***Annexure – VIII*** and forms part of this Report.

**e) Key Managerial Personnel :**

The Board of Directors of the Company had appointed Smt. Neha Kedia as Company Secretary/ Compliance Officer of the Company with effect from 26th February, 2016 to look after the compliances of the Company.

Smt. Neha Kedia, Company Secretary & Compliance Officer has resigned from the Board with effect from May 29, 2019 and in her place to look after the compliances of the Company Smt. Sweta Jain has been appointed as Company Secretary & Compliance Officer of the Company with effect from July 02, 2019.

Shri Dinesh Agarwal, Managing Director and Chief Financial Officer & Smt. Sweta Jain, Company Secretary of the Company are the Whole-time Key Managerial Personnel of the Company as per Section 203 of the Companies Act, 2013.

**f) Familiarization Programme undertaken for Independent Directors**

The Independent Directors are familiarized 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. pursuant to Regulation 25 (7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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 Company Secretary briefs the Director about their legal and regulatory responsibilities as a Director. The Directors also explained in detail the various compliances required from him to act as a Director under the various provisions of the Companies Act, 2013, SEBI (LODR) Regulation, 2015, SEBI (Prohibition of Insider Trading) Regulation, 2011, the Code of Conduct of the Company and other relevant regulations. The details of familiarization is available on Company's website www.anubhavinfrastructure.com.

**Formal Annual Evaluation :**

Pursuant to the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, evaluation of each member of the Board is done on an annual basis. One of the vital function of the Board is monitoring and reviewing the Board evaluation framework formulated by the Nomination and Remuneration Committee that lay down the evaluation criteria for the performance of all the individual Directors Board and its Committees was carried out. In accordance with the provisions of Companies Act, 2013 read with the rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the and its committees, Board culture, execution and performance of specific duties, obligations and governance.

**a) Criteria for evaluation of the Board of Directors as a whole**

i. Frequency of meetings;

ii. Length of meetings;

iii. Administration of meeting;

iv. Number of Committees and their roles;

v. Flow of information to Board members and between Board members

vi. The quality and quantity of information; and

vii. Disclosure of information to the stakeholders.

**b) Criteria for evaluation of individual Directors**

i. Commitment to fulfillment of Director's obligations and fiduciary responsibilities;

ii. Attendance and contribution at Board/Committee meetings;

iii. Ability to contribute by introducing best practices to address top management issues;

iv. Monitoring management performance and development;

v. Participation in long-term strategic planning

vi. Ability to contribute and monitor corporate governance practices;

vii. Statutory compliance & Corporate governance practices;

viii. Time spent by each of the members;

ix. Core competencies; and

x. Guiding Strategy.

The Directors express their satisfaction over the evaluation process and results thereof.

**Management Discussion and Analysis Report :**

A separate report on Management Discussion and Analysis is annexed as part of Annual Report along with the Auditors Certificate in compliance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**Subsidiaries, JVs or Associate Companies :**

The Company does not have any Joint Ventures, Associate or Subsidiary Companies.

**Particulars of Employees and Related Disclosures :**

Disclosures pertaining to remuneration and other details under Section 197(12) of the act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended are annexed as ***Annexure-V***. However, as per the provisions of Section 136 of the Companies Act, 2013, the reports and accounts are being sent to the Members and others entitled thereto, excluding the disclosure on particulars of employees which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

Disclosures pertaining to Remuneration and Statement showing the names of top ten employees in terms of remuneration drawn, as required under Section 197(12) of the Act and Rule 5(2) & 5(3) of the Companies

(Appointment & Remuneration of Managerial Personnel) Rules, 2014 (as amended) is not applicable to the Company.

**Directors Responsibility Statement :**

Pursuant to clause (c ) of sub-section (3) of Section 134 and Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that :

a) **Accounting Standard :** In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

b) **Accounting Policies :** The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

c) **Proper Efficient and Care :** The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) **Going Concern Basis :** The Directors had prepared the annual accounts on a going concern basis.

e) **Compliance with all laws :** The Directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

f) **Internal Financial Controls :** The Directors had laid down internal financial control to be followed by the Company and that such internal financial control are adequate and operating effectively.

**Board's Comment on the Auditor's Report :**

No qualification, adverse remarks or disclaimer made by the Statutory Auditors with regard to the financial statements for the financial year 2018-19.

The Statutory Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

There have no instances of fraud reported by above mentioned Auditors under Section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government during financial year 2018-19.

**Risk Management Policy :**

The Board of Directors of the Company has formulated a Risk Management policy which aims at enhancing shareholders value and providing an optimum risk reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement

and continuous risk assessment and mitigation measures. In the opinion of the Board, none of the risks faced by the Company threaten the existence of the Company.

The Company has adequate internal control systems and procedures to combat risks. The risk management procedure is reviewed by the Audit Committee and Board of Directors on a quarterly basis at the time of review of quarterly financial results of the Company. This policy is also available on the Company's website www.anubhavinfrastructure.com.

**Internal Financial Control Systems :**

1. The Company has appointed Internal Auditors to observe the Internal Controls who regularly monitors if the workflow of the organization is being done through the approved policies of the Company. In every half year ended during the approval of Financial Results, Internal Auditors present the Internal Audit Report.
2. The Board of Directors of the Company has adopted various policies like Related Party Transaction Policy, Whistle Blower Policy and other procedures for ensuring the orderly and efficient conduct of its business. The Company system of internal control has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, safeguarding of its asset, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of financial information.

**Whistle Blower Policy/ Vigil Mechanism :**

The Company has established an effective Whistle Blower Policy person to the Companies Act, 2013 and SEBI listing Regulation, 2015. The said policy may be referred to at the company's website at the following web link www.anubhavinfrastructure.com.

The Whistle Blower Policy aims at conducting the affairs of the Company in a fare and transparent manner by adopting the highest standard of professionalism, honesty, integrity and ethical behavior. All permanent employees of the Company are covered under the Whistle Blower Policy.

A mechanism has been established for employees to report concern about un-ethical behavior, actual or suspected fraud or violation of code of conduct an ethics. It also provide for educate safeguards against the victimization of employees who able the mechanism an allows direct access to the Chairman of the Audit Committee in exceptional cases.

**Corporate Governance :**

A report on Corporate Governance pursuant to the provisions of Regulation 34 read with point C & E of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for the Financial Year ended March 31,

2019 along with the Auditors Certificate from the Practicing Company Secretaries on its compliance are annexed to this Annual Report.

**CEO/CFO Certification :**

The Managing Director/CFO Certificate on the financial statements of the Company as required under Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 forms part of this Annual Report.

**Transfer of Amounts to Investor Education and Protection Fund :**

Pursuant to applicable provisions of the Companies Act, 2013 ("the Act) read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company did not have any funds lying unpaid or unclaimed. Therefore, there was no funds which were required to be transferred to Investor Education And Provident fund (IEPF).

**Auditors :**

a) **Statutory Auditors :**

Statutory Auditors : At the 13th Annual General Meeting of the Company held on September 22, 2019, M/s. Sarp & Associates, Chartered Accountants, (Firm Registration No. 007375C), were appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 13th Annual General Meeting until the conclusion of the 18th Annual General Meeting, subject to ratification by the shareholders.

In this regard, M/s. Sarp & Associates, Chartered Accountants, (Firm Registration No. 007375C) have submitted their written consent that they are eligible and qualified to be re-appointed as Statutory Auditors of the Company in terms of Section 139 of the Companies Act, 2013 and also satisfy the criteria provided in Section 141 of the Companies Act, 2013.

b) **Internal Auditors :**

Pursuant to Section 138 of the Companies Act, 2013 the Company had re-appointed M/s. Jain Prasad & Co. as the Internal Auditor of the Company to carry out the internal auditor of the functions and activities of the Company.

c) **Secretarial Auditor, Secretarial Compliance Report and other Certificates**

Pursuant to Section 204 of the Companies Act, 2013 of the Company has appointed Shri Vinay Lakhani (C.P No. 14847), Practicing Company Secretaries to conduct the secretarial audit of the Company for the financial year 2018-19. The Company had provided all assistance and facilities to the Secretarial Auditor for

conducting their audit. The report of the Secretarial Auditor for the financial year 2018-19 is annexed to this report ***Annexure- I*** (MR-3).

There are no qualifications or adverse remarks in their Report.

Also the Secretarial Compliance Report issued under Regulation 24A of SEBI Listing Regulations is given in ***Annexure –VII*** and forms part of this Report.

As required under SEBI Listing Regulations, your Company has obtained a certificate from the Practising Company Secretary that none of the Directors of the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors by MCA/Statutory Authorities. The said Certificate is enclosed as ***Annexure – VIII*** and forms part of this Report.

**d) Reporting of frauds by Auditors**

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013.

**Deposits :**

During the year under review, your Company has not invited or accepted any deposits from the public under Section 76 of the Companies Act, 2013 and Rules made thereunder.

**Corporate Social Responsibility :**

In pursuance of the provisions of Section 135 of the companies Act 2013, the CSR provisions were not applicable to the Company.

**Code of Conduct :**

The Board of Directors has approved a code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day operations of the Company in accordance with the applicable Accounting Standards. The code laid down by the Board is known as "Code of Conduct". The code has been posted on the Company's website www.anubhavinfrastructure.com.

**Prevention of Insider Trading :**

Your Company has adopted a code of conduct for prevention of "Insider Trading" as mandated by the SEBI and same is available on the website of the Company www.anubhavinfrastructure.com. The said policy has been revised effective from April 01, 2019 in line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.
All Board Directors and the designated employees have confirmed compliance with the code.

**Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 :**

The Company has formulated a policy for the prevention of sexual harassment within the Company. It ensures prevention and deterrence of acts of sexual harassment and communicates procedures for their resolution and settlement. Internal Complaint Committee have been constituted which is chaired by a female employee of the Company in accordance with the requirements under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which ensures implementation and compliance with the Law as well as the policy at every unit. There were no cases/ complaints reported in this regard during the year 2017-18. A copy of the Policy against sexual harassment is posted on the Company's Website www.anubhavinfrastructure.com.

**Nomination and Remuneration Policy of the Company :**

The Nomination & Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 and rules thereto stating therein the Company's policy on Directors, payment of managerial remuneration, Directors qualifications, positive attributes, independence of Directors by the Nomination & Remuneration Committee which was revised and reviewed by the Board of Directors. The said policy is furnished as ***Annexure-VI*** And forms part of this report and also can be accessed at the Company's website at www.anubhavinfrastructure.com

**Human Resources :**

The Company believes in best HR practices by providing its employees a world class working environment, giving them equal opportunities to rise and grow. We continue to implement the best of HR policies so as to ensure that talent retention is ensured at all levels. Employee relations continued to be cordial and harmonious at all levels and in all divisions of the Company during the year. Presently your Company does not have any employee falling within the scope of Section 217 (2A) of the Companies Act 1956 read with companies (particulars of the Employees) rules, 1975.

Your Company has complied with all applicable laws. The Company has been complying with relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safely.

**Details of Significant and Material Orders passed by the Regulators, Courts and Tribunals impacting the going concern status and Company's operation in future :**

There are no significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operation in future.

**Compliance with Secretarial Standards on Board and General Meetings :**

During the Financial Year, your Company has compiled with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

**Indian Accounting Standards :**

Pursuant to the Companies (Indian Accounting Standards) Rules, 2015, your Company has to comply with Indian Accounting Standards (Ind-AS) from April 01, 2017. Accordingly, the financial statements of the Company for the financial year 2018-19 have been prepared as per Ind-AS.

**Compliance with Secretarial Standards on Board and General Meeting :**

During the Financial Year, your Company has compiled with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

**Dematerialization of shares :**

100% of the Company's paid up Equity Share Capital is in dematerialized form as on March 31, 2019 and only 5 shares is being held in physical form. Your Company has already sent three reminders to all concerned shareholders advising them to convert physical shares into demat form. The Company Registrar is Maheshwari Datamatics Private Limited, 23 R. N Mukherjee Road, 5th Floor, Kolkata – 700 001.

**Boards and Committees :**

The details of Board and its Committees are given in the Corporate Governance Report.

**General Disclosures :**

Yours Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review :

i. Your Company has not resorted to any buy back of its Equity Shares during the year under review; and

ii. Your Company does not have any subsidiaries;

**Acknowledgement :**

Your Board sincerely places on record the support extended by the Trade, Shareholders, Company's Bankers, Central and State Government Authorities, Stock Exchanges, CDSL, NSDL and all other Business Associates for the growth of the organization. The Board further expresses its appreciation for the services rendered by the Executives, officers, staffs and workers of the Company at all levels.

We look forward to receiving the continued patronage from all quarters to become a better and stronger Company.

**By Order of the Board**
***For Anubhav Infrastructure Limited***

**Place :** Howrah
**Date :** August 27, 2019

Dinesh Agarwal
**(Managing Director)**
Din : 00499238

Ajay Kumar Khandelwal
**(Director)**
Din : 02186565

**ANNEXURE – 1**

FORM No. MR-3

**SECRETARIAL AUDIT REPORT**

For the Financial Year ended on March 31, 2019

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

To
The Members
**Anubhav Infrastructure Limited**
"Ananta Bhawan", 94 Vivekanand Nagar
Andul Road, Near Narayana Hospital
3rd Floor, Room No. 303
Howrah – 711 109

1 I have conducted the secretarial audit related to compliance of all applicable statutory provisions and adherence to good corporate practices by **M/s. Anubhav Infrastructure Limited** (hereinafter called 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.

2 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 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, 2019, 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.

3 I further report that compliance with applicable laws is the responsibility of the Company and my report constitutes an independent opinion. My report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the Company.

4 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, 2018 according to the provisions of the following laws :

a) The Companies Act, 2013 (the Act) and the Rules made thereunder ;
b) The Securities Contracts (Regulation) Act, 1956 (SCRA') and the Rules made thereunder;
c) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act') viz.:-

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Debuntures) Regulations, 2011
- 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;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

I am in consultation with the Company came to a conclusion that specific laws were directly applicable with regard to business activities of the Company during the period under review namely :

- Building and other Construction Workers' (Regulation of Employment and Conditions of Services) Act, 1996.

**5** 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 & General Meetings.

(i) The Listing Agreements entered into by the Company with The Bombay Stock Exchange Limited read with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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

**6** I further report that,

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

Shri Rishi Boyed, (Din : 05297528) Non- Executive Independent Director had resigned from the post of director w.e.f August 22, 2018 and in place of him Shri Mahesh Kumar Chokhani, (Din : 07093710) had been appointed as an Additional Non- Executive Independent Director w.e.f August 22, 2018.

Shri Mahesh Kumar Chokhani, (Din : 07093710) Non- Executive Independent Director had resigned from the post of director w.e.f April 22, 2019 and in place of him Shri Lalit Sureka, (Din : 01103875) had been appointed as an Additional Non- Executive Independent Director w.e.f April 22, 2019.

Shri Lalit Sureka, (Din : 01103875) Non- Executive Independent Director had resigned from the post of director w.e.f July 09, 2019 and in place of him Shri Sandip Chatterjee, (Din : 06875010) had been appointed as an Additional Non- Executive Independent Director w.e.f July 29, 2019.

Smt. Neha Kedia, Company Secretary/Compliance Officer has resigned from the Board w.e.f May 29, 2019 and in place of her Smt. Sweta Jain has been appointed as a Company Secretary/Compliance Officer of the Company w.e.f July 02, 2019.

7 Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

8 None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

9 I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, Rules, regulations and guidelines.

10 I further report that during the year under report, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, Rules, regulations, guidelines, standards, etc. referred to above viz,

I further report that the Extra-ordinary General Meeting of the Company is being held on May 26, 2018 for the appointment of Statutory Auditor in casual vacancy for the financial year 2017-18 and the same Auditor has been appointed for a term five years i.e (till 18th Annual General Meeting) at the previous Annual General Meeting of the Company held on September 22, 2019.

At the time of conducting Secretarial Audit it is being observed/ brought to our notice by the management of the Company that SEBI has directed forensic audit of the Company to be covered from the period April 01, 2015 to till date. The said audit is under the process and the report/observations for the same would be submitted to the SEBI by the Auditors (Forensic Auditors) in due course. This disclosure made by me is for the general information to all the stakeholders of the Company.

This report is to be read with our letter of even date which is annexed as ***Annexure - A*** and forms an integral part of this report.

**(Vinay Lakhani)**
***Practicing Company Secretary***
**ACS – 35554/ CP No. - 14847**

**Place : Kolkata**
**Dated : August 27, 2019**

**Encl** : Annexure- A forming an integral part of this report.

'Annexure A'

(To the Secretarial Audit Report of M/s. Anubhav Infrastructure Limited
For the Financial Year Ended 31/03/2019)

To
The Members
**Anubhav Infrastructure Limited**
Ananta Bhawan, 94 Vivekananda Nagar
Andul Road, Near Narayana Hospital
3rd Floor, Room No. 303
Howrah – 711109

My Secretarial Audit Report for the financial year ended 31/03/2019 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 process 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.

**(Vinay Lakhani)**
***Practicing Company Secretary***
**ACS – 35554/ CP No. - 14847**

**Place : Kolkata**
**Dated : August 27, 2019**

*ANNEXURE II*

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**As on Financial Year Ended on 31.03.2019**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration ) Rules, 2014.**

## I REGISTRATION & OTHER DETAILS :

| | | |
|---|---|---|
| A | CIN | L51109WB2006PLC107433 |
| B | Registration Date | January 20, 2006 |
| C | Name of the Company | Anubhav Infrastructure Limited |
| D | Category/Sub-category of the Company | Company Limited by Shares/ Indian Non-Government Company |
| E | Address of the Registered office & contact details | "Ananta Bhavan", 94 Vivekanand Nagar, Andul Road, Near Narayana Hospital, 3rd Floor, Room No.- 303, Howrah- 711 109 |
| F | Whether listed company | Yes |
| G | Name , Address & contact details of the Registrar & Transfer Agent, if any. | Maheshwari Datamatics Pvt Ltd , 23 R.N Mukherjee Road , 5th Floor , Kolkata - 700 001 |

## II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

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

| Sl. No. | Name & Description of Main Products/Services | NIC Code of the Product /Service | % to total turnover of the Company |
|---|---|---|---|
| | | | |
| A | Trading | 464 | 28.15% |
| B | Interest Income | 64990 | 71.85% |

## III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES :

| Sl. No. | Name & Address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of Shares Held | Applicable Section |
|---|---|---|---|---|---|
| | | | | | |
| | Nil | - | - | - | - |
| | | | | | |

## II. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity) :

| | Category of Shareholders | No. of Shares held at the Beginning of the Year | | | | No. of Shares held at the End of the Year | | | | % change during the year |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A | Promoters | | | | | | | | | |
| 1 | *Indian* | | | | | | | | | |
| a | Individual/HUF | 44,000 | - | 44,000 | 0.22 | 44,000 | - | 44,000 | 0.22 | - |
| b | Central Govt.or State Govt. | - | - | - | - | - | - | - | - | - |
| c | Bodies Corporates | 1,53,70,888 | - | 1,53,70,888 | 71.77 | 1,53,70,888 | | 1,53,70,888 | 71.77 | - |
| d | Bank/FI | - | - | - | - | - | - | - | - | - |
| e | Any other | - | - | - | - | - | - | - | - | - |
| | SUB TOTAL : (A)(1) | 1,54,14,888 | - | 1,54,14,888 | 71.99 | 1,54,14,888 | - | 1,54,14,888 | 71.99 | - |
| 2 | *Foreign* | | | | | | | | | |
| a | NRI- Individuals | - | - | - | - | - | - | - | - | - |
| b | Other Individuals | - | - | - | - | - | - | - | - | - |
| c | Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d | Banks/FI | - | - | - | - | - | - | - | - | - |
| e | Any other... | - | - | - | - | - | - | - | - | - |
| | SUB TOTAL : (A)(2) | - | - | - | - | - | - | - | - | - |
| | Total Shareholding of Promoter (A)= (A)(1)+(A)(2) | 1,54,14,888 | - | 1,54,14,888 | 71.99 | 1,54,14,888 | - | 1,54,14,888 | 71.99 | - |
| B | Public Shareholding | | | | | | | | | |
| 1 | *Institutions* | | | | | | | | | |
| a | Mutual Funds | - | - | - | - | - | - | - | - | - |
| b | Banks/FI | - | - | - | - | - | - | - | - | - |
| c | Cenntral govt | - | - | - | - | - | - | - | - | - |
| d | State Govt. | - | - | - | - | - | - | - | - | - |
| e | Venture Capital Fund | - | - | - | - | - | - | - | - | - |
| f | Insurance Companies | - | - | - | - | - | - | - | - | - |
| g | FIIS | - | - | - | - | - | - | - | - | - |
| h | Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i | Others (specify) | - | - | - | - | - | - | - | - | - |
| | SUB TOTAL : (B)(1) | - | - | - | - | - | - | - | - | - |

| | Category of Shareholders | No. of Shares held at the Beginning of the Year | | | | No. of Shares held at the End of the Year | | | | % change during the year |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| 2 | *Non Institutions* | | | | | | | | | |
| a | Bodies Corporates | | | | | | | | | |
| i) | Indian | 43,39,080 | - | 43,39,080 | 20.26 | 52,73,943 | | 52,73,943 | 24.52 | 4.36 |
| ii) | Overseas | - | - | - | - | | | | - | - |
| b | Individuals | | | | | | | | | |
| i) | Individual shareholders holding nominal share capital upto Rs.1 lakhs | 1,25,903 | 5 | 1,25,908 | 0.58 | 1,26,047 | 5 | 1,26,052 | 0.53 | 0.01 |
| ii) | Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs | 5,99,500 | - | 5,99,500 | 2.79 | 5,99,500 | | 5,99,500 | 2.75 | - |
| c | Others (specify) | - | - | - | - | - | - | - | - | |
| | Clearing Members | 9,35,512 | - | 9,35,512 | 4.36 | 505 | - | 505 | 0.21 | (4.36) |
| | SUB TOTAL : (B)(2) | 59,99,995 | 5 | 60,00,000 | 28.01 | 59,99,995 | 5 | 60,00,000 | 28.01 | 0.01 |
| | Total Public Shareholding (B)= (B)(1)+(B)(2) | 59,99,995 | 5 | 60,00,000 | 28.01 | 59,99,995 | 5 | 60,00,000 | 28.01 | 0.01 |
| C | Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| | Grand Total : (A+B+C) | 2,14,14,883 | 5 | 2,14,14,888 | 100.00 | 2,14,14,883 | 5 | 2,14,14,888 | 100.00 | - |

(ii) **SHARE HOLDING OF PROMOTERS :**

| Sl No. | Shareholders Name | Shareholding at the Beginning of the Year | | | Shareholding at the End of the Year | | | % change in share holding during the year |
|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | % of Total Shares of the Company | % of Shares Pledged/ Encumbered to Total Shares | No. of Shares | % of Total Shares of the Company | % of Shares Pledged/ Encumbered to Total Shares | |
| 1 | Parmeshwar Barter Private Limited | 76,84,872 | 35.89 | - | 76,84,872 | 35.89 | - | - |
| 2 | Parmeshwar Mercantile Private Limited. | 76,86,016 | 35.89 | - | 76,86,016 | 35.89 | - | - |
| 3 | Dinesh Agarwal | 22,000 | 0.10 | - | 22,000 | 0.10 | - | - |
| 4 | Santosh Devi Agarwal | 5,500 | 0.03 | - | 5,500 | 0.03 | - | - |
| 5 | Naresh Kumar Agarwal | 5,500 | 0.03 | | 5,500 | 0.03 | | - |
| 6 | Nitu Kanodia | 5,500 | 0.03 | - | 5,500 | 0.03 | - | - |
| 7 | Pallavi Agarwal | 5,500 | 0.03 | - | 5,500 | 0.03 | | - |
| | **Total** | 1,54,14,888 | 71.99 | - | 1,54,14,888 | 71.99 | - | |

(iii) **CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE) :**

| Sl No. | Shareholders Name | Shareholding at the beginning [01/04/2018]/end of the year [31/03/2019] | | Cumulative Shareholding during the Year [01/04/18 to 31/03/19] | |
|---|---|---|---|---|---|
| | | No. of Shares | % of Total Shares of the Company | No. of Shares | % of Total Shares of the Company |
| 1 | **Parmeshwar Barter Private Limited** | | | | |
| | 01-04-2018 | 76,84,872 | 35.89 | | |
| | 31-03-2019 | 76,84,872 | 35.89 | 76,84,872 | 35.89 |
| 2 | **Parmeshwar Mercantile Private Limited** | | | | |
| | 01-04-2018 | 76,86,016 | 35.89 | | |
| | 31-03-2019 | 76,86,016 | 35.89 | 76,86,016 | 35.89 |
| 3 | **Dinesh Agarwal** | | | | |
| | 01-04-2018 | 22,000 | 0.10 | | |
| | 31-03-2019 | 22,000 | 0.10 | 22,000 | 0.10 |
| 4 | **Santosh Devi agarwal** | | | | |
| | 01-04-2018 | 5,500 | 0.03 | | |
| | 31-03-2019 | 5,500 | 0.03 | 5,500 | 0.03 |
| 5 | **Naresh Kumar Agarwal** | | | | |
| | 01-04-2018 | 5,500 | 0.03 | | |
| | 31-03-2019 | 5,500 | 0.03 | 5,500 | 0.03 |
| 6 | **Nitu Kanodia** | | | | |
| | 01-04-2018 | 5,500 | 0.03 | | |
| | 31-03-2019 | 5,500 | 0.03 | 5,500 | 0.03 |
| 7 | **Pallavi Agarwal** | | | | |
| | 01-04-2018 | 5,500 | 0.03 | | |
| | 31-03-2019 | 5,500 | 0.03 | 5,500 | 0.03 |

**Shareholding Pattern of top ten Shareholders (other than Direcors, Promoters & Holders of GDRs & ADRs) :**

| Sl No. | For Each of the Top 10 Shareholders | Shareholding at the beginning [01/04/2017]/end of the year [31/03/2018] | | Cumulative Shareholding during the year | |
|---|---|---|---|---|---|
| | | No.of shares | % of Total Shares of the Company | No. of Shares | % of Total Shares of the Company |
| 1 | **SANGHI STEEL UDYOG PRIVATE LIMITED** | | | | |
| | 01-04-2018 | 4,64,000 | 2.17 | - | - |
| | Transfer | - | - | - | - |
| | 31-03-2019 | 4,64,000 | 2.17 | 4,64,000 | 2.17 |
| 2 | **AVTAR INSTALMENTS PRIVATE LIMITED *** | | | | |
| | 01-04-2018 | - | - | - | - |
| | 31/12/2018 - Transfer | 9,59,007 | 4.48 | - | - |
| | 31-03-2019 | 9,59,007 | 4.48 | 9,59,007 | 4.48 |
| 3 | **4A SECURITIES LIMITED #** | | | | |
| | 01-04-2018 | 9,59,007 | 4.48 | - | - |
| | 31/12/2018 - Transfer | (9,59,007) | 4.48 | - | - |
| | 31-03-2019 | - | - | - | - |
| 4 | **LINKPLAN SHOPPERS PRIVATE LIMITED*** | | | | |
| | 01-04-2018 | - | - | - | - |
| | 30/06/2018 - Transfer | 3,20,000 | 1.49 | - | - |
| | 31-03-2019 | 3,20,000 | 1.49 | 3,20,000 | 1.49 |
| 5 | **DAFFODIL TRADERS PRIVATE LIMITED** | | | | |
| | 01-04-2018 | 1,52,000 | 0.71 | - | - |
| | 30/06/2018 - Transfer | 5,44,000 | 2.54 | - | - |
| | 31-03-2019 | 6,96,000 | 3.25 | 6,96,000 | 3.25 |
| 6 | **VIRAT VINTRADE PRIVATE LIMITED** | | | | |
| | 01-04-2018 | 1,68,000 | 0.78 | - | - |
| | 30/06/2018 - Transfer | 2,48,000 | 1.16 | 4,16,000 | 1.94 |
| | 31/03/2019- Transfer | 6,16,000 | 2.87 | 10,32,000 | 4.82 |
| | 31-03-2019 | 10,32,000 | 4.82 | 10,32,000 | 4.82 |
| 7 | **ROLEX TIE UP PRIVATE LIMITED** | | | | |
| | 01-04-2018 | 56,000 | 0.26 | - | - |
| | 30/06/2018 - Transfer | 2,72,000 | 1.27 | - | - |
| | 31-03-2019 | 3,28,000 | 1.53 | 3,28,000 | 1.53 |
| 8 | **AMARDHAN MERCANTILE PRIVATE LIMITED** | | | | |
| | 01-04-2018 | 1,68,000 | 0.78 | - | - |
| | 30/06/2018 - Transfer | 3,20,000 | 1.49 | - | - |
| | 31-03-2019 | 4,88,000 | 2.28 | 4,88,000 | 2.28 |
| 9 | **AASHNA DEALERS PRIVATE LIMITED** | | | | |
| | 01-04-2018 | 2,88,000 | 1.34 | - | - |
| | 31-03-2019 | 2,88,000 | 1.34 | 2,88,000 | 1.34 |
| 10 | **AMAN DEALTRADE PRIVATE LIMITED #** | | | | |
| | 01-04-2018 | 1,60,000 | 0.75 | - | - |
| | 30/06/2018 - Transfer | 4,56,000 | 2.13 | - | - |
| | 31/03/2019 - Transfer | (6,16,000) | (2.88) | | |
| | 31-03-2019 | - | - | - | - |
| 11 | **ANJANIDHAM REALTORS PRIVATE LIMITED** | | | | |
| | 01-04-2018 | 3,92,000 | 1.83 | - | - |
| | 31-03-2019 | 3,92,000 | 1.83 | 2,88,000 | 1.83 |
| 12 | **SPRING ENTERPRISE PRIVATE LIMITED** | | | | |

| | | | | | |
|---|---|---|---|---|---|
| | 01-04-2018 | 3,04,000 | 1.42 | - | - |
| | 31-03-2019 | 3,04,000 | 1.42 | 3,04,000 | 1.42 |

* Not in the list of Top 10 shareholders as on 01/04/2018. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2019

\# Ceased to be in the list of Top 10 shareholders as on 31/03/2019. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2018.

(v) **Shareholding of Directors & KMP**

| Sl No. | For Each of the Directors & KMP | Shareholding at the beginning/ end of the year | | Cumulative Shareholding | |
|---|---|---|---|---|---|
| | | No.of shares | % of Total Shares of the Company | No. of Shares | % of Total Shares of the Company |
| 1 | Dinesh Agarwal (Managing Director) | | | | |
| | At the Beginning of the Year | 22,000 | 0.10 | - | - |
| | Changes During the Year | - | - | - | - |
| | At the End of the Year | 22,000 | 0.10 | 22,000 | 0.10 |

V **INDEBTEDNESS :**

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

| Sl No. | Particulars | 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 AND KEY MANAGERIAL PERSONNEL :**

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

| Sl.No | Particulars of Remuneration | Name of the MD | Total Amount |
|---|---|---|---|
| | | Dinesh Agarwal (MD) | |
| 1 | Gross salary | | |
| a | Salary as per provisions contained in Section 17(1) of the Income Tax. 1961. | 12,00,000 | |
| 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 :* | - | |
| a | as % of profit | - | - |
| b | others (specify) | - | - |
| 5 | Others, please specify | - | - |
| | Total (A) | 12,00,000 | 12,00,000 |

B. ***Remuneration to Other Directors :***

| Sl.No | Particulars of Remuneration | Name of the Directors | | | Total Amount |
|---|---|---|---|---|---|
| | | Ajay Kumar Khandelwal | Rima Chandra | Sandip Chatterjee | |
| 1 | Independent Directors | | | | |
| a | Fee for attending board committee meetings | 13,500 | 13,500 | - | 27,000 |
| b | Commission | - | - | - | - |
| c | Others, please specify | - | - | - | - |
| | Total (1) | 13,500 | 13,500 | - | 27,000 |
| 2 | Other Non Executive Directors | | | | |
| a | Fee for attending board committee meetings | - | - | - | - |
| b | Commission | - | - | - | - |
| c | Others, please specify | - | - | - | - |
| | Total (2) | - | - | - | - |
| | Total (B)=(1+2) | 13,500 | 13,500 | - | 27,000 |
| | Total Managerial Remuneration Overall Ceiling as per the Act. | | | | |

C. *Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD :*

| Sl.No | Particulars of Remuneration | Key Managerial Personnel | | Total Amount |
|---|---|---|---|---|
| | | Neha Kedia | Sweta Jain | |
| 1 | **Gross Salary** | | | |
| a | Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961. | 4,20,000 | 14,000 | 4,34,000 |
| 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 :* | - | - | - |
| a | as % of profit | - | - | - |
| b | others, specify | - | - | - |
| 5 | Others, please specify | - | - | - |
| | **Total** | **4,20,000** | **14,000** | **4,34,000** |

***Notes*** :

Smt. Neha Kedia, Company Secretary/Compliance Officer has resigned from the Board w.e.f May 29, 2019 and in place of her Smt. Sweta Jain has been appointed as a Company Secretary/Compliance Officer of the Company w.e.f July 02, 2019.

Shri Mahesh Kumar Chokhani, (Din : 07093710) Non- Executive Independent Director had resigned from the post of director w.e.f April 22, 2019 and in place of him Shri Lalit Sureka, (Din : 01103875) had been appointed as an Additional Non- Executive Independent Director w.e.f April 22, 2019.

Shri Lalit Sureka, (Din : 01103875) Non- Executive Independent Director had resigned from the post of director w.e.f July 09, 2019 and in place of him Shri Sandip Chatterjee, (Din : 06875010) had been appointed as an Additional Non- Executive Independent Director w.e.f July 29, 2019.

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :

| Sl.No | Type | Section of the Companies Act | Brief Description | Details of Penalty/Punishment/Compounding fees imposed | Authority (RD/NCLT/Court) | Appeal made if any (give details) |
|---|---|---|---|---|---|---|
| A | COMPANY | | | | | |
| | Penalty | - | - | - | - | - |
| | Punishment | - | - | - | - | - |
| | Compounding | - | - | - | - | - |
| B | DIRECTORS | | | | | |
| | Penalty | - | - | - | - | - |
| | Punishment | - | - | - | - | - |
| | Compounding | - | - | - | - | - |
| C | OTHER OFFICERS IN DEFAULT | | | | | |
| | Penalty | - | - | - | - | - |
| | Punishment | - | - | - | - | - |
| | Compounding | - | - | - | - | - |

By Order of the Board

Dinesh Agarwal
(Managing Director)
DIN - 00499238

Ajay Kumar Khandelwal
(Director)
DIN : 02186565

Place : Howrah
Date : August 27, 2019

## ANNEXURE-III
## FORM NO. AOC -2

**(Pursuant to Clause (h) of sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

| Sl. No. | Particulars | Details |
|---|---|---|
| 1. | Name (s) of the related party & nature of relationship | NIL |
| 2. | Nature of contracts/arrangements/transaction | NIL |
| 3. | Duration of the contracts/arrangements/transaction | NIL |
| 4. | Salient terms of the contracts or arrangements or transaction including the value, if any | NIL |
| 5. | Justification for entering into such contracts or arrangements or transactions' | NIL |
| 6. | Date of approval by the Board | NIL |
| 7. | Amount paid as advances, if any | NIL |
| 8. | Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 | NIL |

2. Details of contracts or arrangements or transactions at Arm's length basis.

| Sl. No. | Particulars | Details |
|---|---|---|
| 1. | Name (s) of the related party & nature of relationship | NIL |
| 2. | Nature of contracts/arrangements/transaction | NIL |
| 3. | Duration of the contracts/arrangements/transaction | NIL |
| 4. | Salient terms of the contracts or arrangements or transaction including the value, if any | NIL |
| 5. | Date of approval by the Board | NIL |
| 6. | Amount paid as advances, if any | NIL |

**By Order of the Board**
***For Anubhav Infrastructure Limited***

Dinesh Agarwal
***(Managing Director)***
Din : 00499238

Ajay Kumar Khandelwal
***(Director)***
Din : 02186565

**Place :** Howrah
**Date :** August 27, 2019

## ANNEXURE - IV

**Disclosure of particulars under 134 (3) (m) of the Companies Act, 2013, Read with rule 8 of the Companies (Accounts) Rules, 2014**

| | | |
|---|---|---|
| **A** | **CONSERVATION OF ENERGY** | |
| a) | Steps taken or impacts on conservation of energy | NIL |
| b) | Steps taken by the company for utilizing alternate sources of energy. | NIL |
| c) | Capital investment on energy conservation equipment's | NIL |

| | | |
|---|---|---|
| **B** | **TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION** | |
| 1. | Efforts made towards technology absorption, | NIL |
| 2. | Benefits derived like product improvement, cost reduction, product development or import substitution. | NIL |
| 3. | In case of imported technology (imported during last 5 years reckoned from the beginning of the financial year), following information may be furnished: | |
| i) | Technology imported | NIL |
| ii) | Year of import | NIL |
| iii) | Has technology been fully absorbed? | NIL |
| iv) | If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action | NIL |
| 4. | Expenditures incurred on Research & Development | NIL |

| | | |
|---|---|---|
| **C.** | **FOREIGN EXCHANGE EARNING AND OUTGO** | |
| 1. | Foreign Exchange earned in terms of actual inflows during the year | NIL |
| 2. | Foreign Exchange outgo during the year in terms of actual outflows | NIL |

**By Order of the Board**

***For Anubhav Infrastructure Limited***

Dinesh Agarwal
***(Managing Director)***
Din : 00499238

Ajay Kumar Khandelwal
***(Director)***
Din : 02186565

**Place :** Howrah
**Date :** August 27, 2019

## Annexure- V

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE 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 & the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;**

| Sl.No. | Name of the Director | Designation | Ratio of the remuneration to the median Remuneration of the employees | Percentage Increase in remuneration |
|---|---|---|---|---|
| 1. | Dinesh Agarwal | Managing Director | 4:1 | Nil |
| 2. | Neha Kedia | Company Secretary | 1:1 | Nil |
| 3. | Sweta Jain | Company Secretary | 7:15 | Nil |

***Note :*** Shri Rishi Boyed, Shri Ajay Kumar Khandelwal, Smt. Rima Chandra, Shri Mahesh Kumar Chokhani, Shri Lalit Sureka & Shri Sandip Chatterjee are the Non- Executive Independent Directors and were paid sitting fees for attending Board Meetings.

Shri Rishi Boyed, (Din : 05297528) Non- Executive Independent Director had resigned from the post of director w.e.f August 22, 2018 and in place of him Shri Mahesh Kumar Chokhani, (Din : 07093710) had been appointed as an Additional Non- Executive Independent Director w.e.f August 22, 2018.

Shri Mahesh Kumar Chokhani, (Din : 07093710) Non- Executive Independent Director had resigned from the post of director w.e.f April 22, 2019 and in place of him Shri Lalit Sureka, (Din : 01103875) had been appointed as an Additional Non- Executive Independent Director w.e.f April 22, 2019.

Shri Lalit Sureka, (Din : 01103875) Non- Executive Independent Director had resigned from the post of director w.e.f July 09, 2019 and in place of him Shri Sandip Chatterjee, (Din : 06875010) had been appointed as an Additional Non- Executive Independent Director w.e.f July 29, 2019.

Smt. Neha Kedia, Company Secretary/Compliance Officer has resigned from the Board w.e.f May 29, 2019 and in place of her Smt. Sweta Jain has been appointed as a Company Secretary/Compliance Officer of the Company w.e.f July 02, 2019.

**(ii) The percentage of increase in the median remuneration of employees in the financial year:**

During the financial year there were no increase in the percentage of the median remuneration of employees.

**(iii) The number of employees on the rolls of the Company:**

There are 3 permanent employees on the rolls of the Company.

**(iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration :**

There is no increase in the average salary of non- managerial employees and managerial employees as turnover of the company decreases in the financial Year 2018-19 & net profit/loss also decreases for the same period. There is no exceptional circumstances in increase in managerial remuneration.

**(v) The key parameters for any variable component of remuneration availed by the Directors:**

There is no variable component of remuneration avail by the directors.

**(vi) Affirmation that the remuneration is as per the remuneration policy of the Company:**

Remuneration paid during the year ended March 31, 2019 is as per the Remuneration Policy of the Company.

***Notes :***

This Annexures is from the period April 01, 2018 to March 31, 2019.

**By Order of the Board**
**For Anubhav Infrastructure Limited**

**Place :** Howrah
**Date :** August 27, 2019

Dinesh Agarwal
***(Managing Director)***
Din : 00499238

Ajay Kumar Khandelwal
***(Director)***
Din : 02186565

## ANNEXURE – VI

## NOMINATION AND REMUNERATION POLICY

### Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Clause 52 of the Model SME Listing Agreement, the Board of Directors of every listed company shall constitute the Nomination and Remuneration Committee, to guide the Board on various issues on appointment, evaluate performance, remuneration of Directors, Key Managerial Personnel and Senior Management.

### Applicability

This policy is applicable to all Directors, Key Managerial Personnel (KMP), and Senior Management team and other Employees of the Company.

### Effective Date :

The following policy has been formulated by the Nomination and Remuneration Committee and revised and reviewed by the Board of Directors at its meeting held on 26th February, 2016. This policy shall be operational with immediate effect.

### Objectives of the Committee :

a) To guide the Board in relation to the 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 attract, retain and motivate the Senior Management including its Key Managerial Personnel, evaluation of their performance and provide necessary report to the Board for further evaluation.

d) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

e) To devise a policy on Board diversity.

f) The relationship of remuneration with performance is clear and meets appropriate performance benchmarks.

g) To promote and develop a high performance workforce in line with the Company Strategy.

h) To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Director (Executive & Non Executive/Independent/Nominee) and persons who may be appointed in Senior Management, Key Managerial Personnel and determine their remuneration.

i) To develop a succession plan for the Board and to regularly review the plan.

**Definitions :**

1. **"Act"** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.

2. **"Board"** means Board of Directors of the Company.

3. **"Directors"** mean Directors of the Company.

4. **"Key Managerial Personnel"** means
   a) Chief Executive Officer or the Managing Director or the Manager;
   b) Whole-time director;
   c) Chief Financial Officer;
   d) Company Secretary; and
   e) Such other officer as may be prescribed.

5. **"Committee"** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

6. **"Company"** means **"Anubhav Infrastructure Limited".**

7. **"Managerial Personnel"** means Managerial Personnel or Persons, applicable under section 196 and other applicable provisions of the Companies Act, 2013.

8. **"Independent Director"** means a Director referred to in Section 149 (6) of the Companies Act, 2013.

9. **"Senior Management"** mean personnel of the company who are members of its core management team excluding Board of Directors.

**Constitution of Nomination and Remuneration Committee :**

The Nomination and Remuneration Committee will consist of three or more non-executive Directors, out of which at least one-half shall be independent director(s),provided that Chairperson of the Company may be appointed as a member of this Committee but shall not chair such Committee.

The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirements including the Listing Agreement.

At present, the Nomination and Remuneration Committee comprises of following Directors:

i. Shri Ajay Kumar Khandelwal, Chairman (Non- Executive Independent Director).
ii. Smt. Rima Chandra, Member (Non- Executive Independent Director).
iii. Shri Sandip Chatterjee, Member (Non- Executive Independent Director).

The meeting of Committee shall be held at such regular intervals as may be required to carry out the objectives set out in the Policy.

**Appointment criteria and qualifications :**

a. 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.

b. 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.

c. Appointment of Independent Directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules thereunder and the Listing Agreement.

d. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, Listing Agreement or any other enactment for the time being in force.

**Term / Tenure**

a. **Managerial Personnel :**

The Company shall appoint or re-appoint any person as its Managerial Personnel 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.

b. **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 reappointment 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.

The maximum tenure of Independent Directors shall also be in accordance with the Companies Act, 2013 and clarifications/ circulars issued by the Ministry of Corporate Affairs, in this regard, from time to time.

**Removal :**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, 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.

**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.

**Remuneration of Managerial Personnel, KMP and Senior Management :**

1. The Remuneration / Compensation / Profit linked Incentive etc. to Managerial Personnel, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval. The Remuneration /Compensation / Profit Linked Incentive etc. to be paid for Managerial Personnel shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

2. The remuneration and commission to be paid to Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

3. 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.

4. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

5. Where any insurance is taken by the Company on behalf of its Managerial Personnel, KMP and Senior Management 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.

**Remuneration to Non- Executive / Independent Director :**

1. **Remuneration / Profit Linked 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.

2. **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 Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. **Limit of Remuneration /Profit Linked Commission :**

   Remuneration /profit linked Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1%/3% of the net profits of the Company respectively.

**Nomination Duties :**

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

1. Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;

2. 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;

3. Identifying and recommending Directors who are to be put forward for retirement by rotation.

4. Determining the appropriate size, diversity and composition of the Board;

5. Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;

6. 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.

7. Recommend any necessary changes to the Board; and

8. Delegating any of its powers to one or more of its members or the Secretary of the Committee;

9. Considering any other matters, as may be requested by the Board.

**Remuneration Duties :**

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

1. 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 all elements of the remuneration of the members of the Board.

2. 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.

3. To consider any other matters as may be requested by the Board.

**Minutes of Committee Meeting :**

Proceedings of all meetings must be minuted and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting. Minutes of the Committee meeting will be circulated at the subsequent Board meeting for noting.

**Amendment to the Policy :**

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date a said down under such amendment(s), Clarification, circular(s) etc.

**Disclosure :**

The details of this Policy and the evaluation criteria as applicable shall be disclosed in the Annual Report as part of Board's Report therein or alternatively the same may be put up on the Company's website and reference drawn thereto in the Annual Report.

**Annexure- VII**

**Secretarial Compliance Report of Anubhav Infrastructure Limited**

**For the Year Ended March 31, 2019**

I **M/s. Rateria & Associates** have examined :

(a) all the documents and records made available to us and explanation provided by M/s. Anubhav Infrastructure Limited;

(b) the fillings/submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/filling as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2019 ("Review Period is from April 01, 2018 to March 31, 2019) in respect of the compliance with the provisions of :

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder ; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include :-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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

(d) Securities and Exchange Board of India (Prohibition of insider Trading) Regulations, 2015; and

(e) and circulars / guidelines issued thereunder;

Based on the above examination, I hereby report that, during the Review Period :

(a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issue thereunder, except in respect of matters specified below :-

| Sl. No. | Compliance Requirement (Regulations / circulars / guidelines including specific clause) | Deviations | Observations / Remarks of the Practicing Company Secretary |
|---|---|---|---|
| None | | | |

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder in so far as it appears from my / our examination of those records.

(c) The following are the details of actions taken against the listed entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder :

| Sl. No. | Action taken by | Details of violation | Details of action taken e.g. fines, warning letter, debarment, etc. | Observations / remarks of the Practicing Company Secretary, if any. |
|---|---|---|---|---|
| 1. | The Bombay Stock Exchange Limited | SEBI direction w.r.t to listed shell companies, BSE Notice No. 20170807-31 dated August 07, 2017 and SEBI vide its letter reference No. SEBI/HO/ISD/ISD/OW/P/2017/18926/1 dated August 09, 2017. | The promoters and Directors in the Company are permitted only to buy the securities of the Company and they shall not sell their existing holding in the Company. | The Company replied to the Notice issued by BSE & SEBI dated August 16, 2017. |
| 2. | The Bombay Stock Exchange Limited | SEBI direction w.r.t to listed shell companies, BSE reference No. SURV/OFL/KM/2017/SHELL/COMP/538833/1 dated October 12, 2017 | a. The trading in the securities shall be moved out of Stage VI of GSM framework and further, the securities shall be placed under Stage I of GSM framework with the Exchange Notice No. 20180316-27 dated March 16, 2018.<br>b. An Independent Auditor shall be appointed to conduct forensic audit of the Company for verification, including the credentials / financials of the Company.<br>c. The Company is strictly directed to provide the information / documents as sought by the Exchange within the stipulated time. | The Company has not made any response against the action taken by SEBI & Exchange. Although the Company has replied to the query raised by SEBI & Exchange at from time to time |
| 3. | The Bombay Stock Exchange Limited | SEBI direction w.r.t to listed shell companies, BSE reference No. L/SURV/OFL/KM/COMP/538833/2 dated December 29, 2017. | Appointment of Forensic Auditor | From the records and trailing mail it is concluded that the Company has not completely complied with the forensic audit as initiated by SEBI & Exchange till March 31, 2019. |

(d) The listed entity has taken the following actions to comply with the observations made in previous reports :

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year end (The years are to be mentioned) | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---|---|---|---|---|
| Not applicable considering it is the first year of implementation of this report. | | | | |

**Note** :

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations - **Not Applicable.**
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised / observations – **Not Applicable.**

**M/s. Rateria & Associates**
**Practicing Company Secretary**

Nikita Rateria
C.P No. 20125
Membership No. 36115

**Place :** Kolkata
**Date :** May 29, 2019

**Annexure- VIII**

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

**[Pursuant to Clause 10(i) of Para C of Schedule V of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015]**

To,
**Anubhav Infrastructure Limited**
"Ananta Bhawan", 94 Vivekanand Nagar
Andul Road, Near Narayana Hospital
3rd Floor, Room No. 303
Howrah – 711 109

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Anubhav Infrastructure Limited having CIN : L51109WB2006PLC107433 and registered office at "Ananta Bhawan", 94 Vivekanand Nagar, Andul Road, Near Narayana Hospital, 3rd Floor, Room No. 303, Howrah – 711 109, (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 Clause 10(i) of Para C of Schedule V of securities & exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

| Sl No. | Name of Director | Director Identification Number | Date of Appointment in the Company |
|---|---|---|---|
| 1. | Mr. Dinesh Agarwal | 00499238 | 12/07/2012 |
| 2. | Mr. Ajay Kumar Khandelwal | 02186565 | 09/11/2013 |
| 3. | Sandip Chatterjee | 06875010 | 29/07/2019 |
| 4. | Rima Chandra | 07537182 | 15/06/2016 |

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

**M/s. Rateria & Associates**
Practicing Company Secretary

Nikita Rateria
C.P No. 20125
Membership No. 36115

**Place :** Kolkata
**Date :** August 27, 2019

## Management Discussion and Analysis Report

The purpose of this discussion to provide an understanding of financial statements and a composite summary of performance of our business.

**Management Discussion and Analysis (MDA) includes :**

- ✓ Indian Economy Overview
- ✓ Construction Industry Overview
- ✓ Business Overview
- ✓ Business Outlook
- ✓ Financial Resources
- ✓ Significant developments subsequent to the last financial year
- ✓ Financial And Operational Performance
- ✓ Internal Control Systems and adequacy
- ✓ Material Development in Human Resources
- ✓ Opportunities And Threats
- ✓ Risks And Concerns
- ✓ Discussion On Financial Performance With Respect To Operational Performance
- ✓ Cautionary Statement

### Indian Economy Overview :

Infrastructure in any country plays a vital role for the economy's growth and development. The Indian economy is getting bigger and better with every passing year. And needless to say, Infrastructure will contribute significantly to the country's overall development. Nearly all the infrastructure sectors will provide excellent opportunities for investments, with roads, railways, ports, power and airports being the major attractions.

### Construction Industry Overview :

The Construction Industry in India plays a vital role in economic activity after agriculture and provides employment to large amount of people. Broadly, construction can be classified into two segments - infrastructure and real estate. The infrastructure segment involves construction projects in different sectors like roads, rails, ports, irrigation, power, etc. Investment in the infrastructure sector plays a crucial role in the growth of the economy of the country. Development of infrastructure in the country mainly depends upon the spending by GOI in various sub segments of infrastructure.

### Business Overview :

We are currently engaged in the providing land development, construction services and other related services for civil & structural construction and infrastructure sector projects. The aforementioned services are currently provided by us through our third party vendor contractors to whom we subcontract construction and other execution work related to projects. The Registered Office of our Company is situated at Howrah and project sites are situated at various places in India. Our Company was initially incorporated with the object of trading. We started construction activities in FY 2007- 2008. Our Company has witnessed growth in the number of projects being undertaken and also in revenues of our Company. We are working

**Financial And Operational Performance :**

| Sl.No. | Particulars | Year Ended 31st March, 2019 | Year Ended 31st March, 2018 |
|---|---|---|---|
| 1 | Turnover | 5,323,904 | 6,826,102 |
| 2 | Profit/(Loss) before taxation | 120,218 | 232,722 |
| 3 | Less: Tax Expense | 31,666 | 54,261 |
| 4 | **Profit/(Loss) after tax** | 88,551 | 178,461 |
| 5 | Add: Balance B/F from the previous year | 22,343,527 | 22,165,066 |
| 6 | Balance Profit / (Loss) C/F to the next year | 22,432,078 | 22,343,527 |

**Internal Control System And Adequacy :**

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

**Material Development in Human Resources :**

During the year, your Company has appointed Company Secretary and Compliance Officer to look over various compliances. The Company continues to lay emphasis on developing and facilitating optimum human performance management was the key word for the Company this year.

**Opportunities And Threats :**

The performance of capital market in India has a direct correlation with the prospect of economic growth and political stability. Though the growth projections for FY. 2018-19 appear reasonable, there are certain downside risks such as pace and shape of global recovery, effect of withdrawal of fiscal stimulus and hardening of commodity prices. Our business performance may also be impacted by increased competition from local and global players operating in India, regulatory changes and attrition of employees. With growing presence of players offering advisory service coupled with provision of funds for the clients' needs, we would face competition of unequal proportion.

**Risks And Concerns :**

This section contains forward - looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements. As the industrial and economic growth of the country is showing steady improvement. There is no perceived risk and concern in this area of business and there is an ample scope for growth in India itself. Forward looking statements are based on certain assumptions and expectations of the future events that are subject to risks and uncertainties. Actual future results and trend may differ materially from historical results, depending on variety of factors. Their risk and concerns faced by the Company are similar to those faced by any growing organization in today dynamic industrial and economic scenario.

continuously to strengthen our infrastructure, enhance our presence and building the capabilities to execute end to end projects on our own.

**Business Outlook :**

Outlook remains stable for the current year. The company is looking at other avenues for business growth.

**Financial Resources :**

The Net Worth of our Company as on March 31, 2019 is Rs. 6973.76 Lacs which allow our Company to bid for and undertake higher value projects. This assumes significance when we take into account that the leading infrastructure companies are passing on the projects awarded, to contractors down the line. Further, most of our clients are private sector entities and we have not faced many challenges as far as billing and collections are concerned. We have not had any bad debts so far and we do not have any outstanding debtor's position for more than six months.

**Significant developments subsequent to the last financial year :**

After the date of last financial year, i.e. March 31, 2019, the Directors of our Company confirm that, there have not been any significant material developments.

**Key factors affecting the Results of Operations :**

Our Company's future results of operations could be affected potentially by the following factors:

- ✓ **Political condition :** In case of political instability, government could change the spending pattern on infrastructure. This change in policy framework can affect our business.

- ✓ **Stringent condition of our contract :** Most of our contracts are time bound as well as put a condition of meeting the minimum standard requirement of such construction. Contract may stipulate penalty condition for non-closure of our project in time. This non completion of project in time could affect our financials. We are subject to blacklisting by the authority for non-full-filing our commitment.

- ✓ **Our ability to attract and retain skilled and technical staff :** Skilled and Technical Staffs are required by us for all our projects. We take up various projects based on availability of right mix of man power. Thus our growth is likely to be affected by our ability to attract and retain skilled and technical manpower.

- ✓ **Effect of Inflation :** We are affected by inflation as it has an impact on the operating cost, staff costs etc. In line with changing inflation rates, we rework our margins so as to absorb the inflationary impact.

**Discussion on Financial Performance with Respect to Operational Performance :**

The details of the financial performance are appearing in the financial statements separately. The highlights of the same are also mentioned in the Directors' Report.

**Cautionary Statement :**

Certain statements under "Management Discussion & Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statement within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

***For and on behalf of the Board***

Dinesh Agarwal
***(Managing Director)***
Din : 00499238

**Place :** Howrah
**Date :** August 27, 2019

## REPORT ON CORPORATE GOVERNANCE

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company considers good Corporate Governance a pre-requisite for meeting the needs and aspirations of its stakeholders and firmly believes that the same could be achieved by maintaining transparency in its dealings, creating policies and practices for key purposes and systems with clear accountability, integrity, transparent governance practices and highest standards of regulatory compliances.

Your Company also believes that good Corporate Governance makes good business sense. As such your Company not only complies with all the requirements of Corporate Governance under Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 but follows it in spirit also.

During the year ended March 31, 2019, your Company had complied with the provisions set out on Corporate Governance Practices required under Listing Regulations.

***BOARD COMPOSITION :***

### BOARD OF DIRECTORS

The composition of the Board of Directors of the Company is in conformity with Regulation 17 of the SEBI's (Listing Obligations & Disclosure Requirement) Regulation, 2015 and Section 149 of the Companies Act, 2013. As at March 31, 2019 the Board consisted with optimum combination of Executive, Non-Executive and Independent Directors, including presence of a woman Director. More than fifty percent of the Directors comprised of Non-Executive Independent Directors.

| Sl. No. | Name of the Director | Designation | Category |
|---|---|---|---|
| 1. | Shri Dinesh Agarwal | Managing Director | Executive Director |
| 2. | Shri Ajay Kumar Khandelwal | Director | Non- Executive Independent Director |
| 3. | Shri Sandip Chatterjee | Director | Non- Executive Independent Director |
| 4. | Smt. Rima Chandra | Director | Non- Executive Independent Director |

- Shri Dinesh Agarwal, (Din : 00499238) Managing Director of the Company is being also appointed as a Chief Financial Officer of the Company w.e.f February 14, 2018.
- Shri Mahesh Kumar Chokhani, (Din : 07093710) has been appointed as an Additional Non-Executive Independent Director w.e.f August 22, 2018.
- Shri Mahesh Kumar Chokhani, (Din : 07093710) Non- Executive Independent Director had resigned from the post of director w.e.f April 22, 2019.
- Shri Sandip Chatterjee, (Din : 06875010) had been appointed as an Additional Non- Executive Independent Director w.e.f July 29, 2019.
- Shri Rishi Boyed, (Din : 05297528) Non- Executive Independent Director had resigned from the post of director w.e.f August 22, 2018.
- Shri Lalit Sureka, (Din : 01103875) had been appointed as an Additional Non- Executive Independent Director w.e.f April 22, 2019.
- Shri Lalit Sureka, (Din : 01103875) Non- Executive Independent Director had resigned from the post of director w.e.f July 09, 2019.

Name of the other listed in which Director having directorship and their category of directorship :

**Shri Sandip Chatterjee**

| Sl No. | CIN | Company Name | Category of Directorship |
|---|---|---|---|
| 1. | L45400WB1997PLC083457 | Silverpoint Infratech Limited | Non – Executive Independent Director |

**Smt. Rima Chandra**

| Sl No. | CIN | Company Name | Category of Directorship |
|---|---|---|---|
| 1. | L45400WB1997PLC083457 | Silverpoint Infratech Limited | Non – Executive Independent Director |

None of the other two directors of the Company have directorship in any other listed entity except above mentioned Directors.

During the year, separate meeting of the Independent Directors was held on March 25, 2019 without the attendance of non-independent directors and members of the management. All Independent Directors attended the said meeting.

All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(7) of the companies Act, 2013 and SEBI (Listing obligations & disclosure Requirements) Regulations, 2015.

Attendance of Directors at Board Meeting, Last Annual General Meeting (AGM) & number of other Directorship and Chairmanship/ Memberships of Committees of each Director in various Companies as on March 31, 2019.

**Board Meetings & Procedure**

The functioning of the Management is under the overall superintendence of the Board of Directors which provides strategic direction to cater to the exigencies of the Company's objectives and practices of governance by way of formulating or approving policies and procedures.

The agenda of the meeting are circulated well in advance to the Board members by comprehensive background information to enable them to take informed decisions. In addition to the information required under the Listing Regulations, the Board is also kept informed of major events/items and approvals are taken wherever necessary.

Fourteen Board Meetings were held during the period 01.04.2018 to 31.03.2019. The dates on which the Board meetings were held are as follows :

6th April, 2018; 4th May, 2018; 30th May, 2018; 14th July, 2018; 8th August, 2018; 22nd August, 2018; 23rd August, 2018; 15th September, 2018; 22nd October, 2018; 14th November, 2018; 5th December, 2018; 14th January, 2019; 12th February, 2019 & 25th March, 2019.

The maximum time gap between any two meetings was less than 120 days as stipulated under Regulation 17 of the Listing Regulations.

| Sl.No. | Name of the Director | Board Meeting Attended | Attended last AGM held on 22.09.2018 at Registered | No. of Directorship in other Companies* | | No. of Membership in Committees of Directors in other |
|---|---|---|---|---|---|---|
| | | | | Chairman | Director | |

| | | | office | | | companies |
|---|---|---|---|---|---|---|
| 1. | Shri Dinesh Agarwal | 14 | Yes | - | 2 | - |
| 2. | Shri Ajay Kumar Khandelwal | 14 | Yes | - | 5 | - |
| 3. | Shri Sandip Chatterjee | - | No | - | 10 | 3 |
| 4. | Smt. Rima Chandra | 14 | Yes | - | 1 | 3 |

- None of the Whole-time Directors are acting as Independent Directors in more than three listed companies. Besides, Independent Directors have been familiarized with their roles, rights and responsibilities through programmes undertaken in this regard.
- None of the Directors hold directorship in more than 20 companies including 10 public companies and private companies which are subsidiary or holding of public companies or is a Member of more than 10 Board-level Committees or Chairman of more than 5 such Committees as specified in SEBI (Listing Obligations & Disclosure Requirements) regulations, 2015, across all the companies in which he-she is a director.
- None of the non Whole time Directors is acting as Independent Director is more than seven listed companies.
- Shri, Dinesh Agarwal, Managing Director, holds 2200 equity shares of the Company. No other non-executive Director holds any share of the Company. The Company has not issued any convertible instruments.

**INFORMATION PLACE BEFORE THE BOARD :**

The Company has complied with Part-A of Schedule II of SEBI (LODR) Regulations, 2015 read with Regulation 17 (7) of the said regulations with regard to information being placed before the Board of Directors.

**CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT**

The Board of Directors has laid down the code of conduct for all the Board Members and members of the Senior Management of the Company. Additionally all Independent Directors of the Company shall be bound by duties of Independent Directors as set out in the Companies Act, 2013 read with the Schedules and Rules thereunder.

All the Board members and Senior Management personnel have affirmed compliance with the code of conduct. The Code of Conduct is available on the website of the Company www.anubhavinfrastructure.com

**BOARD PROCEDURE**

A tentative annual calendar of Board and Committee Meeting is agreed upon at the beginning of the year. Additional meetings are held, whenever necessary. A copy of agenda is circulated well in advance to the Board Member.

**BOARD COMMITTEES**

The Board Committees have been constituted to review/deal with specific areas and activities, the relevant Committee is meant for. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles including roles mandated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 which are to performed by members of the Committees' as part of good governance practice. The minutes of the meetings of all the Committees are placed before the Board for review. The Company Secretary acts as a Secretary of all the Committees

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

## ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the Meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to Directors and to facilitate convening of Meetings. He interfaces between the management and regulatory authorities for governance matters.

## AUDIT COMMITTEE

The composition, powers, role and terms of reference of the Audit Committee are in accordance with the requirements mandated Under Section 177 of the Companies Act, 2013 read with the Rules made thereunder and Regulation 18 & 21 read with Part C of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The major task performed by the Audit Committee may be grouped under the following heads :

## STATUTORY AUDIT, INTERNAL AUDIT, REPORTING AND OTHER ASPECTS

a.) The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial Reporting process The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.

b.) Oversight of the Company's financial Reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.

c.) Reviewing the Management Discussion & Analysis of financial and operational performance.

d.) Review the adequacy and effectiveness of the Company's system and internal control.

e.) To review the functioning of the Whistle Blower mechanism.

f.) Evaluation of internal financial controls and risk management systems.

## AUDIT & OTHER DUTIES

a.) Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.

b.) To recommend to the Board the remuneration of the Statutory Auditors and Internal Auditors.

c.) Discussion with 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.

d.) Discussion with internal auditors of any significant findings and follow up there on.

## NO. OF MEETINGS HELD DURING THE YEAR

During the year the Committee had 6 Meetings i.e. on 4th May, 2018; 30th May, 2018; 8th August, 2018; 23rd August, 2018; 14th November, 2018 and 12th February, 2019. The gap between two meetings did not exceed 120 days complying with the Companies Act, 2013 and provisions of SEBI (LODR) Regulations, 2015.

## COMPOSITION

| Sl.No | Name of the Director | Nature of Directorship | Designation in Committee | No. of Meetings held | No. of Meetings Attended |
|---|---|---|---|---|---|
| 1. | Shri Sandip Chatterjee | Non-Executive & Independent Director | Chairman | 6 | - |

| | | | | | |
|---|---|---|---|---|---|
| 2. | Shri Ajay Kumar Khandelwal | Non-Executive & Independent Director | Member | 6 | 6 |
| 3. | Shri Dinesh Agarwal | Managing Director | Member | 6 | 6 |

* Shri Rishi Boyed, (Din : 05297528) Non- Executive Independent Director had resigned from the post of director w.e.f August 22, 2018 and in place of him Shri Mahesh Kumar Chokhani, (Din : 07093710) had been appointed as an Additional Non- Executive Independent Director w.e.f August 22, 2018.

* Shri Mahesh Kumar Chokhani, (Din : 07093710) Non- Executive Independent Director had resigned from the post of director w.e.f April 22, 2019 and in place of him Shri Lalit Sureka, (Din : 01103875) had been appointed as an Additional Non- Executive Independent Director w.e.f April 22, 2019.

* Shri Lalit Sureka, (Din : 01103875) Non- Executive Independent Director had resigned from the post of director w.e.f July 09, 2019 and in place of him Shri Sandip Chatterjee, (Din : 06875010) had been appointed as an Additional Non- Executive Independent Director w.e.f July 29, 2019.

Due to above changes in the directorship the composition of the Committee has been changed.

The Chairman of the Audit Committee is an Independent Director. Executives from different departments and Representatives of the Statutory Auditors/Internal Auditors are invited to attend the Audit Committee Meeting where their reports are discussed.

**Internal Audit & Control :**

M/s. Jain Prasad & Co., Chartered Accountants have conducted the Internal Audit for the period April 01, 2018 to September 30, 2018 and October 01, 2018 to March 31, 2019. The internal audit plan was approved by the Audit Committee. The Reports and findings of the Internal Auditor and the internal control system are periodically reviewed by the Audit Committee.

- The Chairman of the Audit Committee is an Independent Director and the Managing Directors & Chief Financial Officer also attended the Meetings of the Committees.
- The Company Secretary of the Company is the Secretary to the Committee.

**NOMINATION AND REMUNERATION COMMITTEE :**

The composition, powers, roles and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI (LODR) Regulations, 2015.

**THE TERMS OF REFERENCE OF THE COMMITTEE ARE AS FOLLOWS :**

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Recommending to the Board, the policy of remunerating Directors, Key Management Personnel and other employees;
5. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

   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;

**NO. OF MEETINGS HELD DURING THE YEAR**

During the year ended, one meeting of the Nomination & Remuneration Committee was being held i.e August 22, 2018.

**COMPOSITION**

| Sl.No. | Name of the Director | Nature of Directorship | Designation in Committee | No. of Meetings held | No. of Meetings Attended |
|---|---|---|---|---|---|
| 1. | Shri Ajay Kumar Khandelwal | Non-Executive & Independent Director | Chairman | 1 | 1 |
| 2. | Smt. Rima Chandra | Non-Executive & Independent Director | Member | 1 | 1 |
| 3. | Shri Sandip Chatterjee | Non-Executive & Independent Director | Member | 1 | - |

* Shri Rishi Boyed, Non- Executive & Independent Director, has resigned from the Board of the Company w.e.f August 22, 2018 and in place of him Shri Mahesh Kumar Chokhani, was appointed as an Additional Non-Executive, Independent Director of the Company w.e.f August 22, 2018 .

* Shri Mahesh Kumar Chokhani, (Din : 07093710) Non- Executive Independent Director had resigned from the post of director w.e.f April 22, 2019 and in place of him Shri Lalit Sureka, (Din : 01103875) had been appointed as an Additional Non- Executive Independent Director w.e.f April 22, 2019.

* Shri Lalit Sureka, (Din : 01103875) Non- Executive Independent Director had resigned from the post of director w.e.f July 09, 2019 and in place of him Shri Sandip Chatterjee, (Din : 06875010) had been appointed as an Additional Non- Executive Independent Director w.e.f July 29, 2019.

Due to above changes in the directorship the composition of the Committee has been changed

- The Company Secretary of the Company is the Secretary to the Committee.

**Performance Evaluation of Directors**

In compliance with the provisions of the Listing Regulations, 2015 the Nomination and Remuneration Committee on the basis of the Board Evaluation Policy and framework adopted by the Board contemplated by the evaluation process of the Independent Directors Evaluation criteria formulated for the Independent Directors are broadly based on :

- Leadership & stewardship abilities
- Contributing to clearly defined corporate objectives and plans
- Performance of duties and level of insight;
- Professional conduct and independence; and
- Qualification, experience and past track records.

**Remuneration Policy**

The success of the organization in achieving good performance and good governing practices depends on its ability to attract and retain individuals with requisite knowledge and excellence as executive and non-executive Directors. The Nomination & Remuneration policy of the Company is attached as ***Annexure-VI*** to the Board's Report. The Policy is available on the website of the Company at www.anubhavinfrastructure.com.

**Details of Remuneration to all Directors** :

The details of remuneration paid to the Directors within the meaning of Section 197 of the Companies Act, 2013 for the year ended March 31, 2019 is given in MGT-9 which forms part of this Annual Report.

None of the Independent Directors are holding shares of the Company.

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 2015 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015.

The Committee looks into Share transfer, reviews shareholders'/investors' complaints and resolution thereof.

**THE COMMITTEE PERFORMS FOLLOWING FUNCTIONS :**

1. Transfer/Transmission of shares.
2. Issue of Duplicate Share Certificates.
3. Review of Share dematerialization and rematerialization.
4. Monitoring the expeditious Redressal of Investor Grievances.
5. Monitoring the performance of Company's Registrar & Transfer Agent.
6. All other matters related to the shares.

**NO. OF MEETINGS HELD DURING THE YEAR**

During the year the Committee had 4 meetings i.e. on 4th May, 2018; 14th July, 2018; 22nd October, 2018 and 14th January, 2019.

**COMPOSITION**

| Sl.No. | Name of the Director | Nature of Directorship | Designation in Committee | No. of Meetings held | No. of Meetings Attended |
|---|---|---|---|---|---|
| 1. | Shri Sandip Chatterjee | Non-Executive & Independent Director | Chairman | 4 | - |
| 2. | Shri Ajay Kumar Khandelwal | Non-Executive & Independent Director | Member | 4 | 4 |
| 3. | Shri Dinesh Agarwal | Managing Director | Member | 4 | 4 |

* Shri Rishi Boyed, Non- Executive & Independent Director, has resigned from the Board of the Company w.e.f August 22, 2018 and in place of him Shri Mahesh Kumar Chokhani, was appointed as an Additional Non-Executive,

Independent Director of the Company w.e.f August 22, 2018.

*Shri Mahesh Kumar Chokhani, (Din : 07093710) Non- Executive Independent Director had resigned from the post of director w.e.f April 22, 2019 and in place of him Shri Lalit Sureka, (Din : 01103875) had been appointed as an Additional Non- Executive Independent Director w.e.f April 22, 2019.

* Shri Lalit Sureka, (Din : 01103875) Non- Executive Independent Director had resigned from the post of director w.e.f July 09, 2019 and in place of him Shri Sandip Chatterjee, (Din : 06875010) had been appointed as an Additional Non- Executive Independent Director w.e.f July 29, 2019.

No complaints were received from the shareholders during the year.

- The Company Secretary of the Company is the Secretary to the Committee.

**Detail of Complaints:**

- No. of shareholders' complaints pending as on 1st April, 2018 : Nil
- No. of shareholders' complaints received during the Year : Nil
- No. of shareholders' complaints redressed during the Year : Nil
- No. of shareholders' complaints pending as on 31st March, 2019 : Nil

- The Company has generally attended to the investors' grievances. Shareholders' request for transfer/ transmission of equity shares were effected within 15 days from the date of receipt. There were no valid transfers pending for registration as of March 31, 2019.

- The Company obtains half yearly certificate from a Company Secretary in Practice confirming the issue of certificates for transfer, sub-division, consolidation etc., and submits a copy thereof to the Stock Exchanges in terms of Regulation 40 (9) of SEBI (LODR) Regulations, 2015. Further, the Compliance Certificate under Regulation 7 (3) of the SEBI (LODR) Regulations, 2015 confirming that all activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Share Transfer Agent registered with the Board is also submitted to the Stock Exchange on a half year basis.

**INDEPENDENT DIRECTORS' MEETING**

During the financial year ended March 31, 2019, one separate meeting of the independent Directors was held on March 25, 2019 which was attended by Smt. Rima Chandra, Shri Mahesh Kumar Chokhani & Shri Ajay Kumar Khandelwal.

1. Review the performance of non-independent Directors and the Board as a whole;
2. Review the performance of the Chairperson of the Company, taking into account the views of executive Directors and non-executive Directors;
3. Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors of the Company attended the Meeting.

The evaluation of performance was done in accordance with the "Guidance Note on Board Evaluation" issued by the

SEBI vide its circular dated January 05, 2017.

**Familiarization Programme :**

The Company at its various meetings held during the financial year 2018-19 had familiarized the Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc. The Independent Directors have been provided with necessary documents, Reports and internal policies to familiarize them with the Company's policies, procedures and practices. The details of any such Familiarization Programmes for Independent Directors if happen will be disclosed on the website of the Company www.anubhavinfrastructure.com

**Procedure at Committee Meetings :**

The Company's guidelines relating to Board Meetings are applicable to Committee Meetings as far as practicable. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its function. Minutes of proceedings of Committee Meetings are circulated to the Directors and placed before Board Meetings for noting.

**Recording Minutes of Proceedings at Board and Committee Meetings :**

The Company Secretary records minutes of proceedings of each Board and Committee Meeting. Draft minutes are circulated to Board/ Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the Meeting.

**Compliance :**

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the Meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 1956/ Companies Act, 2013 read with Rules issued thereunder, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India.

**RISK MANAGEMENT**

The Company has been addressing various risk impacting the Company and the policy of the Company on risk management is provided in the website of the Company www.anubhavinfrastructure.com

**BSE CORPORATE COMPLIANCE & LISTING CENTRE (THE LISTING CENTRE) :**

BSE Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance Report, among others are also filed electronically on the Listing Centre.

**ANNUAL REPORT**

The Annual Report containing, inter alia, Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report.

**SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)**

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The Company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

**RELATED PARTY TRANSACTIONS**

There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. The Board has approved a policy for related party transactions which has been uploaded on the Company's website www.anubhavinfrastructure.com

## DISCLOSURES

The Company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

Compliances, Rules & regulations as laid down by various statutory authorities has always been observed by the Company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the Company at large.

- Details of Non-compliance by the Companies, penalties and strictures imposed on the Company by Stock Exchange or Securities & Exchange Board of India or any statutory authority, on any matter related to capital markets, during the last three years: **None.**
- Public, Rights and Other Issues : **None.**
- Management & Discussion Analysis : This forms part of Directors' Report.
- Compliance Reports : The Board has noted and reviewed the compliance Reports from all functions pertaining to the respective laws applicable to them, which were placed before the Board at its meetings every quarter during the year under review.
- Code of Conduct : The Company has laid down a Code of Conduct for the members of the board as well as for all employees of the Company. The Code has also been posted on the Company's website www.anubhavinfrastructure.com.
- The Company has no subsidiary Company.
- During the year ended March 31, 2019 no complaints related to sexual harassment is received at work place.
- The Company has complied with Secretarial Standards viz. SS-1 and SS-2 with respect to General and Board Meetings issued by the Institute of Company Secretaries of India.
- The Company has complied with all the mandatory requirements specified in Regulation 17 to 27 regarding Board of Directors, audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee etc., and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.
- Certificate from Practicing Company Secretary : A certificate from M/s. Rateria & Associates, Practicing Company Secretaries that none of the Directors on the Board of the Company 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 statutory authority is forming part of Annual Report.
- He Board has reviewed the compliance reports pertaining to the laws applicable to the Company at its meeting on quarterly basis.

## GENERAL BODY MEETING

The details of last three Annual General Meeting of the Company held are given below :

| Financial Year | Location of the Meeting | Date | Time |
|---|---|---|---|
| 2015-2016 | "ANANTA BHAVAN", 94 Vivekanand Nagar , P.O- Podrah, Andul Road, 3rd Floor, R.No.303, Howrah - 711109 | 27/09/2016 | 10:30 A.M |
| 2016-2017 | "ANANTA BHAVAN", 94 Vivekanand Nagar , P.O- Podrah, Andul Road, 3rd Floor, R.No.303, Howrah - 711109 | 22/09/2017 | 10:00 A.M |
| 2017-2018 | "ANANTA BHAVAN", 94 Vivekanand Nagar , P.O- Podrah, Andul Road, 3rd Floor, R.No.303, Howrah - 711109 | 22/09/2018 | 10:00 A.M |

- Special Resolutions were passed last year through Postal Ballot : No

- Whether any Special Resolution is proposed to be passed through Postal Ballot this year : Currently, there is no proposal to pass any Special Resolution through Postal Ballot.

The Special Resolutions is being passed on May 26, 2018 for the appointment of Statutory Auditor in casual vacancy.

**CEO/CFO CERTIFICATION**

Shri Dinesh Agarwal, Managing Director & CFO have provided Compliance Certificate to the Board in accordance with Regulation 17 (8) read with Part B of Schedule II of SEBI (LODR) Regulations, 2015 for the financial year ended March 31, 2019.

**Particulars of Appointment /Re-Appointment of Directors forms part of the Notice convening the 14th Annual General Meeting**

**MEANS OF COMMUNICATION**

All material information about the Company is promptly submitted to the Bombay Stock Exchange Ltd. Where the Company's shares are listed. Half yearly and Annual Financial Results and other compliances are sent to the exchanges for the information of the shareholders. The financial results are also displayed on the Company's website www.anubhavinfrastructure.com and on the Official website of Bombay Stock Exchange Ltd. www.bseindia.com.

The Shareholding Pattern and Compliance Report on Corporate Governance as per SEBI (LODR) Regulations, 2015 are filed electronically with the BSE Limited and investor complaints are redressed through SEBI Complaints Redress System (SCORES).

Annual Report in respect of each financial year are mailed to all shareholders in August/September of each calendar year. Each Report contains the annual accounts of the Company in respect of the financial year with the Directors' and Auditors' Reports. Also included in each Annual Report the Notice convening the Annual General Meeting, the financial year's Corporate Governance Report and the cash flow statement together with the corresponding Reports of the auditors.

The Management Discussion and Analysis (MDA) forms part of Annual Report.

**SEBI PREVENTION OF INSIDER TRADING**

The Board has in place a code of conduct in accordance with the provisions of SEBI (Prohibition of insider Trading) Regulations, 2015. The code, besides other relevant matters, prohibits an insider from dealing in the shares of the Company while in possession of unpublished price sensitive information in relation to the Company. All Directors, Senior Management Personnel, Key Managerial Personnel and other employees having access to price sensitive information are governed by this code.

During the time of declaration of Results, Dividend and other material events, the trading window is closed as per the code. There have been no violation on this front.

**REGISTRARS AND SHARE TRANSFER AGENTS:**

Shareholders may contact the Company's Registrar and Share Transfer Agent (for both physical and demat segments) at the following address for any assistance regarding dematerialization of shares, share transfers, transmission,

change of address, non-receipt of annual Report and any other query relating to the shares of the Company:

**Maheshwari Datamatics Private Limited**
23 R. N Mukherjee Road, 5th Floor, Kolkata – 700 001
Telephone No: (033) 2243-5809 / 2248-2248
**E Mail :** mdpldc@yahoo.com

- Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.
- Outstanding GDRs / ADRs / warrants or any convertible instruments, conversion dates and likely impact on equity : Not applicable

**NAME, DESIGNATION AND ADDRESS OF COMPLIANCE OFFICER**

Smt. Sweta Jain
Company Secretary and Compliance Officer
"Ananta Bhavan", 94 Vivekanand Nagar, PO: Podrah,
Andul Road, 3rd Floor, R.No.303, Howrah – 711 109
E-mail :- info@anubhavinfrastructure.com

***Note :***

The Company has designated an E-mail ID exclusively for registering complaints by investors and investors can reach the Company at info@anubhavinfrastructure.com

**GENERAL SHAREHOLDING INFORMATION**

| | |
|---|---|
| *Annual General Meeting* | 30.09.2019 |
| *Financial year* | 31.03.2019 |
| *Book Closure Date* | 24.09.2019 to 30.09.2019 |
| *Registered Office* | "Ananta Bhavan", 94 Vivekanand Nagar, PO : Podrah, Andul Road, 3rd Floor, R.No. 303, Howrah – 711 109 |
| *Equity Shares Listed on* | 12.12.2014 |
| *Scrip ID/Code* | 538833 |
| *ISIN Number* | INE891N01017 |
| *Stock Exchanges where securities are listed.* | BSE Limited<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400 001 |

**COMPANY'S CORPORATE WEBSITE**

The Company's website is a comprehensive reference on Corporate Information, Projects and Financials, Board of Directors, Shareholding Pattern and Corporate Governance. The Section on 'Investor Information' serves to inform the shareholders, by giving complete financial details, shareholding patterns. corporate benefits, information relating to Registrar & Transfer agents and the Compliance Officer etc. The website of the Company is www.anubhavinfrastructure.com.

## POSTAL BALLOT

At the forthcoming Annual General Meeting, there is no resolution proposed to be approved by Postal Ballot.

## SPECIAL RESOLUTION

At the forthcoming Annual General Meeting, there is no resolution proposed to be approved by Shareholders.

## GREEN INITIATIVE IN THE CORPORATE GOVERNANCE

As part of the green initiative process, the Company has taken an initiative of sending documents like notice of calling Annual General Meeting, Corporate Governance, Directors Report, Audited Financial Statements, Auditors Report etc., by e-mail. Physical copies are sent only to those shareholders whose email addresses are not registered with the Company. Shareholders are requested to register their E-mail Id with Registrar and Share Transfer Agent/concerned depository.

## FINANCIAL CALENDAR (TENTATIVE AND SUBJECT TO CHANGE) :

The Financial Year of the Company is April to March.

| Particulars | Tentative Period 1st April, 2017 to 31st March, 2018 |
|---|---|
| Submission of Un-audited result for the half year ending 30th September, 2018 | Within 45 days of the end of the half year. |
| Submission of Audited Result for the year ending 31st March, 2019 | Within 60 days of the end of the half year. |
| Annual General Meeting for the year ending 31st March, 2019 | Last week of September 2019 |

## SHARE TRANSFER SYSTEM

Share Transfer / De-materlisation / Re-materlisaiton are handled by professionally managed Registrar and Transfer Agents, appointed by the Company in terms of SEBI's direction for appointment of Common Agency for physical as well as demat shares. Share transfers in physical form are registered and returned within a period of 13-15 days from the date of receipt, in case documents are complete in all respects. The Share Transfer & Shareholders' / Investors' Grievance Committee meets at least every fortnight. A Certificate is being obtained from Company Secretary in Practice of half yearly Certificate of Compliance with the Share Transfer formalities and files a Certificate with BSE Limited. The share transfer process is reviewed by the said Committee.

Certificate of compliance under Regulation 40(10) of the Listing Regulations are filed with Stock Exchanges on half yearly basis.

## DISTRIBUTION OF SHAREHOLDINGS AS ON 31ST MARCH, 2019

| Number of Equity Shareholdings | No. of Share Holders | Percentage of Shareholders (%) | Number of Shares | Percentage of Shares (%) |
|---|---|---|---|---|
| Upto 500 | 106 | 64.25 | 3152 | 0.02 |
| 501 to 1000 | 3 | 1.82 | 2181 | 0.03 |
| 1001 to 2000 | 1 | 0.61 | 1891 | 0.00 |
| 2001 to 3000 | 3 | 1.82 | 8126 | 0.03 |
| 4001 to 5000 | 1 | 0.60 | 5000 | 0.02 |
| 5001 to 10000 | 18 | 10.90 | 131143 | 0.61 |
| Above 10000 | 33 | 20.00 | 21263395 | 99.29 |
| ***TOTAL*** | **165** | **100.00** | **21414888** | **100.00** |

## SHAREHOLDING PATTERN (CATEGORY WISE) AS ON 31ST MARCH, 2019

| Category | No. of Shares | Percentage (%) |
|---|---|---|
| Promoters Group | 15414888 | 71.98 |
| Bodies Corporate | 5274448 | 24.63 |
| Market Makers | - | - |
| Individuals | 725552 | 3.39 |
| Mutual Funds and UTI | - | - |
| Venture Capital Funds | - | - |
| NRIs / OCBs | - | - |
| ***TOTAL*** | **21414888** | **100.00** |

## DEMATERILISATION OF SHARES :

**Number of Shares in :-**

Physical Form : 5

Electronic From in NSDL : 17,836,874

Electronic From in CDSL : 3,578,009

## WHISTLEBLOWER POLICY/ VIGIL MECHANISM

The Company has implemented Whistle Blower Policy by way of forming vigil Mechanism headed by the chairman of the Audit Committee as required under section 177 of the Companies Act, 2013 as per the provisions of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015 which provides a channel to the employees and Directors to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the codes of conduct or policy. The said policy may be referred to, at the Company's Website www.anubhavinfrastructure.com.

## RECONCILATION OF SHARE CAPITAL AUDIT

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Securities Depository Limited (CDSL) and the total issued and paid-up capital. This audit is carried out every quarter and the Report thereon is submitted to the Stock Exchanges and is placed before the Board of Directors of the Company. The audit, inter-alia, confirms that the total issued and paid up capital of the Company is in

agreement with the aggregate of the total number of shares in dematerialized form held with NSDL & CDSL and total number of shares in physical form.

**AUDITORS CERTIFICATION ON CORPORATE GOVERNANCE**

The Company has obtained a Certificate from the Auditors of the Company regarding compliance with the provisions relating to Corporate Governance prescribed by Listing Regulations, which is attached herewith.

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

The quarterly compliance Report on Corporate Governance is submitted to the Stock Exchange within 15 days from the close of each quarter as per the format specified in SEBI (LODR) Regulations, 2015.

**DISCLOSURE OF ACCOUNTING TREATMENT**

In the preparation of the financial statement, the company has followed the Accounting Standards referred to in Section 133 of the Companies act 2013. The significant accounting policies which are consistently applied are set out in the notes to the Financial statements.

The Company has no subsidiary and hence there is no need to frame any policy for determining "material Subsidiary".

**INVESTORS' CORRESPONDENCE**

The Shareholders can contact the Company for Secretarial matters at "Ananta Bhavan", 94 Vivekanand Nagar, PO : Podrah, Andul Road, Near West Bank Hospital, 3rd Floor, R.No.303, Howrah- 711 109

**CORPORATE IDENTITY NUMBER (CIN)**

CIN of the Company as allotted by the Ministry of Corporate Affairs, Government of India is L51109WB2006PLC107433.

**DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT**

As on March 31, 2019 there are no shares lying in the demats suspense account or unclaimed suspense account.

**INFORMATION FLOW TO THE BOARD MEMBERS**

Information is provided to the Board Members on a continuous basis for their information, review, inputs and approval from time to time. The quarterly Financial Statements are first presented to the Audit Committee and Risk Management Committee for its review approval and subsequent recommendation to the Board of Directors for their approval. All the relevant information to Directors is submitted along with the agenda papers well in advance of the Board and Committee Meetings.

**COMPLIANCE WITH MANDATORY REQUIREMENTS**

During the financial year 2018-19, the Company has complied with Corporate Governance requirements specified in the Listing Regulations.

**ADOPTION, COMPLIANCE AND NON-ADOPTION OF NON-MANDATORY REQUIREMENTS**

- The Board :

  The Company does not maintain a separate office for non-executive chairman.
  The independent directors are having requiste qualification and experience to act as a director on the Board.

- Shareholder Rights :

The Company's quarterly and half yearly results are published in the newspaper and also uploaded on its website www.anubhavinfrastructure.com. However, the Company furnishes the quarterly and half-yearly results on receipt of a request from the Shareholders. These were not sent individually to the shareholders.

- Audit Qualifications :

  There are no qualifications in the Independent Auditor's Report on the financial statements for the financial year 2018-19.

- Reporting of Internal Auditors :

  The Internal Auditors report directly to the Audit Committee.

- Separate post of Chairman and Chief Executive Officer :

  The Company has no separate post of Chairman and Managing Director.

**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 Managing Director, Wholetime/ Executive Directors, Non-Executive Directors and Independent Directors. The code is available on the Company's Website.

I confirm that the Company has in respect of the year ended March 31, 2019, 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 the purpose of this declaration , Senior Management Teams means the Chief Executive Officer , President ( sales & marketing), Chief Financial Officer, Head –Commercial, Head-HR & Legal , unit heads, Departmental Heads and the Company Secretary.

**For Anubhav Infrastructure Limited**

Dinesh Agarwal
***(Managing Director)***
Din : 0499238

**Place :** Howrah
**Date :** August 27, 2019

## MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

(Pursuant to Regulation 17(8) read with Schedule II of the Listing Regulations)

The Board of Directors
**Anubhav Infrastructure Limited**
"Ananta Bhavan", 94 Vivekanand Nagar, P.O - Podrah
Andul Road, 3rd Floor, R.No. 303, Howrah – 711 109

Pursuant to Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, I Dinesh Agarwal, Managing Director and Chief Financial Officer together certify to the Board that :

a) I have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2019 and based on our knowledge and belief, I state that :

i) These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;

ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations;

b) I further state that to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2019 are fraudulent, illegal or violate the Company's code of conduct;

c) I accept responsibility for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which are aware and the steps I have taken or propose to take to rectify these deficiencies.

d) I have indicated wherever applicable, to the Auditors and the Audit Committee

i) Significant changes in internal control over financial reporting during the year under reference.

ii) significant change in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

***For Anubhav Infrastructure Limited***

Dinesh Agarwal
***(Managing Director & CFO)***
Din : 00499238

**Place :** Howrah
**Date :** August 27, 2019

## INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Members of
***Anubhav Infrastructure Limited***
"Ananta Bhavan", 94 Vivekananda Nagar, PO : Podrah,
Andul Road, 3rd Floor, R.No. 303,
Howrah – 711 109

This Certificate is issued in accordance with the terms of our engagement letter dated September 22, 2018.

We have examined the compliance of conditions of Corporate Governance by Anubhav Infrastructure Limited ('the Company') for the year ended March 31, 2019, as per Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and e od Schedule V of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended from time to time ('the Listing Regulations'), pursuant to the Listing Agreement of the Company with Stock exchanges.

**Management Responsibility**

The Company's Management is responsible for compliance of conditions of Corporate Governance including the preparation and maintenance of all relevant supporting records and documents as stipulated under the Listing Regulations. This responsibility includes the design, implementation and maintenance of corporate governance process relevant to the compliance of the conditions. Responsibility also includes collecting, collating and validating data and designing, implementing and monitoring of Corporate Governance process suitable for ensuring compliance with the above mentioned Listing Regulations.

**Auditor's Responsibility**

Pursuant to the requirements of the above mentioned Listing Regulations, our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2019. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination of the Corporate Governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), Guidance note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purposes of this certificate. The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

In our opinion, and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and e of Schedule V of the above mentioned Listing Regulations.

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

**Restriction on use**

This certificate has been solely issued for the purpose of complying with the Regulations and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For **Sarp & Associates**
Chartered Accountants
FRN No. 007375C

**Shailesh Agarwal**
Partner
Membership No. 063220

**Place** : Kolkata
**Date** : August 27, 2019

# INDEPENDENT AUDITORS' REPORT ON STANDALONE FINANCIAL STATEMENTS

To the Members of :

**ANUBHAV INFRATSRUCTURE LIMITED**

## REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Anubhav Infrastructure Limited ('the Company'), which comprise the balance sheet as at 31st March 2019, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

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

## AUDITOR'S RESPONSIBILITY

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## OPINION

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019 and its profit and its cash flows for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 (" the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"ANNEXURE – 2"** a statement on the matters specified in the Order, to the extent applicable.
2. As required by sub-section 3 of Section 143 of the Act, we report, to the extent applicable, that:

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

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

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

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

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

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"ANNEXURE - 1"**; and

(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, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company did not have any pending litigations in its financial statements.

ii. The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For SARP & ASSOCIATES**
Chartered Accountants
FRN No.- 007375C

**Shailesh Agarwal**
Partner
Membership No. - 063220

**Place :** Kolkata
**Date :** May 29, 2019

# ANNEXURE – 1

## REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of Anubhav Infrastructure Limited ("the Company") as of 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

## MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

## AUDITORS' RESPONSIBILITY

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

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

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

## MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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**

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

**OPINION**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SARP & ASSOCIATES**
Chartered Accountants
FRN No. : 007375C

**SHAILESH AGARWAL**
Partner
Membership No. : 063220

**Place :** Howrah
**Date :** May 29, 2019

## ANNEXURE – 2

**AUDITORS REPORT AS PER THE COMPANIES (AUDITOR'S REPORT) ORDER 2016 ON THE STANDALONE FINANCIAL STATEMENTS:**

**1) PROPERTY, PLANT & EQUIPMENT [Clause 3(i)]**

Following matters shall be included in auditor's report relating to Fixed Assets of the Company.

a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

b) These fixed assets have been physically verified by the management at reasonable intervals; no any material discrepancies were noticed on such verification and the same has been properly dealt in the books of accounts.

c) The title deeds of immovable properties are held in the name of the Company.

**2) INVENTORY [Clause 3(ii)]**

The Company has no Inventory. Accordingly, clause 2(a), 2(b) & 2(c) of the Companies (Auditors' Report) order 2015 is not applicable on the Company.

**3) LOAN GIVEN BY COMPANY [Clause 3(iii)]**

The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties listed in the register maintained pursuant to provision of section 189 of the Companies Act, 2013.

**4) LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]**

In respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

**5) DEPOSITS [Clause 3(v)]**

According to the information and explanation given to us the Company has not accepted deposits from the public during the financial year under audit.

**6) COST RECORDS [Clause 3(vi)]**

In our opinion and according to information and explanation given to us, the Company does not manufacturing any goods and the provision related to maintenance of cost records by the Company under sub section (1) of section 148 of Companies Act, 2013 for any of its products as prescribed by Central Government, are not applicable.

**7) STATUTORY DUES [Clause 3(vii)]**

Following matters shall be reported for statutory dues and disputed for tax and duties.

a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been regularly paid to the appropriate authorities.

b) According to the information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

8) **REPAYMENT DUES [Clause 3(viii)]**

Based on our audit procedures and as per the information & explanations given by the management, we are of the opinion the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9) **UTILISATION OF INTIAL AND FURTHER PUBLIC OFFER [Clause 3(ix)]**

In our opinion and according to information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans.

10) **FRAUD [Clause 3(x)]**

No fraud has been noticed or reported on or by the Company during the year.

11) **APPROVAL OF MANAGERIAL REMUNERATION [Clause 3(xi)]**

The managerial remuneration has been paid or provided during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12) **NIDHI COMPANY [Clause 3(xii)]:**

In our opinion, and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2016 w.r.t. Nidhi Company is not applicable to Company.

13) **RELATED PARTY TRANSACTION [Clause 3(xiii)]**

In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards

14) **PRIVATE PLACEMENT AND PREFERENTIAL ISSUES [Clause 3(xiv)]**

The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15) **NON CASH TRANSACTION [Clause 3(xv)]**

The Company has not entered into any non-cash transactions with directors.

16) **REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]**

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

**For SARP & ASSOCIATES**
Chartered Accountants
FRN No. : 007375C

**SHAILESH AGARWAL**
Partner
Membership No. : 063220

**Place :** Howrah
**Date :** May 29, 2019

# FINANCIAL STATEMENT

# BALANCE SHEET as at 31st March, 2019

*(Amount in Rupees)*

| SL. NO. | PARTICULARS | NOTE NO. | As at 31st March, 2019 | As at 31st March, 2018 |
|---|---|---|---|---|
| II. | **ASSETS** | | | |
| 1 | **NON-CURRENT ASSETS** | | | |
| a) | PROPERTY, PLANT & EQUIPMENT | 2 | 1,46,870 | 6,16,611 |
| | *TOTAL (1)* | | 1,46,870 | 6,16,611 |
| 2 | **CURRENT ASSETS** | | | |
| a) | **FINANCIAL ASSETS** | | | |
| i) | INVESTMENTS | 3 | 5955,72,230 | 5675,25,500 |
| ii) | TRADE RECEIVABLES | 4 | 171,90,638 | 171,90,638 |
| iii) | LOAN | 5 | 946,21,586 | 1230,17,331 |
| iv) | CASH AND CASH EQUIVALENTS | 6 | 47,701 | 91,175 |
| | *TOTAL (2)* | | 7074,32,155 | 7078,24,644 |
| | **TOTAL (1+2)** | | 7075,79,025 | 7084,41,255 |
| I. | **EQUITY AND LIABILITIES** | | | |
| 1 | **SHAREHOLDERS FUNDS** | | | |
| a) | EQUITY SHARE CAPITAL | 7 | 2141,48,880 | 2141,48,880 |
| b) | OTHER EQUITY | 8 | 4832,27,198 | 4831,38,647 |
| | *TOTAL (1)* | | 6973,76,078 | 6972,87,527 |
| 2 | **NON-CURRENT LIABILITIES** | | | |
| a) | DEFERRED TAX LIABILITY | 9 | 948 | 1,605 |
| | *TOTAL (2)* | | 948 | 1,605 |
| 3 | **CURRENT LIABILITIES** | | | |
| a) | **FINANCIAL LIABILITIES** | | | |
| i) | TRADE PAYABLES | 10 | 10,03,088 | 10,73,660 |
| b) | PROVISIONS | 11 | 90,28,760 | 89,96,437 |
| c) | OTHER CURRENT LIABILITIES | 12 | 45,000 | 9,43,675 |
| d) | CURRENT TAX LIABILITIES | 13 | 1,25,150 | 1,38,351 |
| | *TOTAL (3)* | | 102,01,998 | 111,52,123 |
| | **TOTAL (1+2+3)** | | 7075,79,025 | 7084,41,255 |
| | **SIGNIFICANT ACCOUNTING POLICIES** | 1 | | |
| | **NOTES ON FINANCIAL STATEMENT** | 2-18 | | |

***The Notes referred to above are an integral part of the Financial Statement***

**IN TERMS OF OUR REPORT ATTACHED**
**For SARP & ASSOCIATES**
Chartered Accountants
**FRN No.- 007375C**

**SHAILESH AGARWAL**
Partner
**Membership No. - 063220**

**ON BEHALF OF THE BOARD OF DIRECTORS**

| DINESH AGARWAL | AJAY KUMAR KHANDELWAL | NEHA KEDIA |
|---|---|---|
| Managing Director | Director | Company Secretary |
| DIN : 00499238 | DIN : 02186565 | M. No - 36732 |

**Place :** Howrah
**Date :** 29th May, 2019

# STATEMENT OF PROFIT AND LOSS for the year ended 31st March, 2019

*(Amount in Rupees)*

| SL. NO. | PARTICULARS | NOTE NO. | For the year ended 31st March, 2019 | For the year ended 31st March, 2018 |
|---|---|---|---|---|
| I. | **INCOME** | | | |
| 1 | REVENUE FROM OPERATIONS | 14 | 53,23,904 | 68,26,102 |
| | ***TOTAL REVENUE*** | | **53,23,904** | **68,26,102** |
| II. | **EXPENSES** | | | |
| 1 | PURCHASE OF STOCK IN TRADE | 15 | 14,46,400 | 12,29,800 |
| 2 | EMPLOYEE BENEFITS EXPENSES | 16 | 22,62,642 | 33,00,292 |
| 3 | DEPRECIATION & AMORTIZATION EXPENSES | 17 | 42,517 | 2,35,690 |
| 4 | OTHER EXPENSES | 18 | 14,52,127 | 18,27,598 |
| | ***TOTAL EXPENSES*** | | **52,03,686** | **65,93,380** |
| III. | **PROFIT BEFORE TAX** | | **1,20,218** | **2,32,722** |
| IV. | **TAX EXPENSE** | | | |
| 1 | CURRENT TAX | | 29,975 | 88,252 |
| 2 | DEFERRED TAX | | (657) | (33,991) |
| 3 | TAX RELATED TO EARLIER YEAR | | 2,348 | - |
| V. | **PROFIT / (LOSS) AFTER TAX FOR THE PERIOD** | | **88,551** | **1,78,461** |
| VI. | **EARNING PER EQUITY SHARE** | | | |
| 1 | BASIC | | 0.00 | 0.01 |
| 2 | DILUTED | | 0.00 | 0.01 |
| | **SIGNIFICANT ACCOUNTING POLICIES** | 1 | | |
| | **NOTES ON FINANCIAL STATEMENT** | 2-18 | | |

***The Notes referred to above are an integral part of the Financial Statement***

**IN TERMS OF OUR REPORT ATTACHED**
**For SARP & ASSOCIATES**
Chartered Accountants
**FRN No.- 007375C**

**SHAILESH AGARWAL**
Partner
**Membership No. - 063220**

**ON BEHALF OF THE BOARD OF DIRECTORS**

| DINESH AGARWAL | AJAY KUMAR KHANDELWAL | NEHA KEDIA |
|---|---|---|
| Managing Director | Director | Company Secretary |
| DIN : 00499238 | DIN : 02186565 | M. No - 36732 |

**Place :** Howrah
**Date :** 29th May, 2019

# CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2019

*(Amount in Rupees)*

| SL. NO. | PARTICULARS | As at 31st March, 2019 | As at 31st March, 2018 |
|---|---|---|---|
| (A) | **Cash flow from Operating Activities:** | | |
| | Profit Before Tax | 1,20,218 | 2,32,722 |
| | Adjustments for: | | |
| | Depriciation | 42,517 | 2,35,690 |
| | Operating Capital before Working capital charges | 1,62,735 | 4,68,412 |
| | Change in Working Capital | | |
| | Receivables (Increase)/decrease | - | 12,421 |
| | Trade payables Increase/(decrease) | (70,572) | 55,072 |
| | Short Term Provisions - Increase/(Decrease) | 32,323 | 88,252 |
| | Other Current Liabilities - Increase/(Decrease) | (8,98,675) | 9,18,675 |
| | Current Tax Liabilities | (13,201) | 94,351 |
| | Cash Flow from Operating Activities before Income Tax | (9,50,125) | 11,68,771 |
| | Income Tax Paid / Adjustments | (32,323) | (88,252) |
| | **Net cash flow from/(used in) operating activities (A)** | (8,19,713) | 15,48,931 |
| (B) | **Cash Flow From Investing Activities:** | | |
| | proceeds from sale/(purchase)of investments | (280,46,730) | (161,73,500) |
| | proceeds from sale/(purchase)of Fixed Assets | 4,27,224 | 32,50,000 |
| | Short Term Loans & Advances - (Increase)/Decrease | 283,95,745 | 85,30,418 |
| | **Net Cash flow from /(used in) investing activities (B)** | 7,76,239 | (43,93,082) |
| (C) | **Cash Flow From Financing Activities:** | | |
| | Share Capital Increase/(decrease) | - | - |
| | Premium on Share Capital Increase/(decrease) | - | - |
| | **Net Cash Flow from (used in) financing activities (C)** | - | - |
| | Net cash flow after adjusting (A+B+C) | (43,474) | (28,44,151) |
| | Cash and cash equivalents at the beginning of the year | 91,175 | 29,35,326 |
| | **Cash and cash equivalents at the end of the year** | 47,701 | 91,175 |
| | **Components of cash and cash equivalents** | | |
| | Balances with Banks in Current Account | 26,467 | 44,607 |
| | Cash in Hand | 21,234 | 46,568 |
| | **Total cash and cash equivalents** | 47,701 | 91,175 |

**IN TERMS OF OUR REPORT ATTACHED**
**For SARP & ASSOCIATES**
**Chartered Accountants**
**FRN No.- 007375C**

**SHAILESH AGARWAL**
**Partner**
**Membership No. - 063220**

**ON BEHALF OF THE BOARD OF DIRECTORS**

| DINESH AGARWAL | AJAY KUMAR KHANDELWAL | NEHA KEDIA |
|---|---|---|
| Managing Director | Director | Company Secretary |
| DIN : 00499238 | DIN : 02186565 | M. No - 36732 |

**Place :** Howrah
**Date :** 29th May, 2019

# NOTES : Forming Part of the Financial Statement

## CORPORATE INFORMATION

***ANUBHAV INFRASTRUCTURE LIMITED*** (the Company) is a Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

The Company is in the business of providing land development, construction services and other related services for civil & structural construction and infrastructure sector projects.

## 1. *SIGNIFICANT ACCOUNTING POLICIES & NOTES :*

### 1.1 Statement of Compliance

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable. Up to the year ended March 31, 2017, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the company's first Ind AS financial statements. The date of transition to Ind AS is April 1st, 2016. Refer Note 27 for the details of first-time adoption exemptions availed by the Company. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, the Company has presented a reconciliation under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP" or "Indian GAAP") to Ind AS.

### 1.1. Basis of Preparation of Financial Statements

These financial statements are prepared on historical cost basis, except for certain financial instruments which are measured at fair values as explained in the accounting policies below.

### 1.2. Presentation and disclosure of Financial Statements

During the year ended 31st March 2011, Revised Schedule VI notified under the Companies Act 1956, has become applicable to the Company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year. The revised schedule VI allows line items, sub-line items and sub-totals to be presented as an addition or substitution on the face of the financial statements when such presentation is relevant to an understanding of the Company's financial position or performance or to cater to industry/sector-specific disclosure requirements. As per Companies Act 2013 Schedule VI name has been replaced by Schedule III.

### 1.3. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and

liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**1.4. Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**1.5. Provision For Current And Deferred Tax**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

**1.6. Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Long Term Investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Both current investments and long term investments are carried in the financial statements at cost. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

**1.7. Current Assets & Loans**

In the opinion of the Board and to the best of its knowledge and belief the value on realization of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and repayable on demand.

**1.8. Property, Plant & Equipment**

**Tangible Assets :**

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs,

direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalized and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets. Depreciation on fixed assets is provided on straight line method (SLM) on a pro-rata-basis at the rates and in the manner specified in part C of Schedule II to the Companies Act, 2013. In respect of assets acquired/sold during the period, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal.

**Impairment of tangible and intangible Assets :**

Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use i.e. the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognized.

**1.9. Recognition of Income & Expenditure**

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognized on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realization of the consideration. Sales are recorded net of sales returns, sales tax/VAT, cash and trade discounts.

**1.10. Earning Per Shares**

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earnings per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

**1.11. Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

The Company are not recognized any Contingent Liabilities and Contingent Assets in the financial statements.

**1.12. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals or accruals of past & future operating cash receipts or payments and item of income or expenses associated with investing and financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**1.13. Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

**1.14. Foreign Currency Transactions**

The Company follows Accounting Standard- 11 issued by the Institute of Chartered Accounting of India to account for the foreign exchange transactions.

**As per our report even date**

**For Anubhav Infrastructure Limited**

**For SARP & ASSOCIATES**
Chartered Accountants
FRN No.- 007375C

| Dinesh Agarwal | Ajay Kumar Khandelwal | Neha Kedia | **Shailesh Agarwal** |
|---|---|---|---|
| ***(Managing Director)*** | ***(Director)*** | ***(Company Secretary)*** | Partner |
| Din : 00499238 | Din : 02186565 | Mem No. 36732 | Membership No. 063220 |

**Place :** Howrah
**Date :** May 29, 2019

# NOTES : Forming Part of the Financial Statement

*(Amount in Rupees)*

| NOTE NO. | PARTICULARS | As at 31st March, 2019 | As at 31st March, 2018 |
|---|---|---|---|
| 2 | **PROPERTY, PLANT & EQUIPMENT** | | |
| 2.1 | TANGIBLE ASSET | 1,46,870 | 6,16,611 |
| | | **1,46,870** | **6,16,611** |
| 3 | **INVESTMENTS** | | |
| 3.1 | INVESTMENTS IN EQUITY / PREFERENCE SHARES | 5955,72,230 | 5675,25,500 |
| | | **5955,72,230** | **5675,25,500** |
| 4 | **TRADE RECEIVABLES** | | |
| 4.1 | DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX (UNSECURED CONSIDERED GOOD) | 171,90,638 | 171,90,638 |
| 4.2 | OTHER DEBTS | - | - |
| | | **171,90,638** | **171,90,638** |
| 5 | **LOAN** | | |
| 5.1 | **UNSECURED CONSIDERED GOOD** | - | - |
| 5.2 | OTHERS | 946,21,586 | 1230,17,331 |
| | | **946,21,586** | **1230,17,331** |
| 6 | **CASH & CASH EQUIVALENTS** | | |
| 6.1 | BALANCE WITH BANKS - IN CURRENT ACCOUNTS | 26,467 | 44,607 |
| 6.2 | CASH IN HAND | 21,234 | 46,568 |
| | | **47,701** | **91,175** |
| 7 | **EQUITY SHARE CAPITAL** | | |
| 7.1 | **AUTHORISED** | | |
| | 2,30,00,000 (2,30,00,000) Equity Shares of Rs. 10/- each | **2300,00,000** | **2300,00,000** |
| 7.2 | **ISSUED, SUBSCRIBED & PAID UP** | | |
| | 2,14,14,888 (2,14,14,888) Equity Shares of Rs. 10/- each | **2141,48,880** | **2141,48,880** |

**7.3 TERMS/ RIGHTS ATTACHED TO EQUITY SHARES**

The Company has only one class of equity share having par value of Rs 10 / per share . Each holder of Equity share is entitled to one vote per share In the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

**7.4 DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES OF THE COMPANY**

| Name of the Share Holder | As at 31st March, 2019 | | As at 31st March, 2018 | |
|---|---|---|---|---|
| | Shares Held | % of Holding | Shares Held | % of Holding |
| PARMESHWAR BARTER PRIVATE LIMITED | 76,84,872 | 35.89 | 76,84,872 | 35.89 |
| PARMESHWAR MERCANTILE PVT LTD | 76,86,016 | 35.89 | 76,86,016 | 35.89 |

| | | | |
|---|---|---|---|
| 8 | **OTHER EQUITY** | | |
| 8.1 | **SECURITIES PREMIUM ACCOUNT** | | |
| | AT THE BEGINNING OF THE ACCOUNTING PERIOD | 4607,95,120 | 4607,95,120 |
| | ADDITIONS DURING THE YEAR | - | - |
| | AT THE END OF THE ACCOUNTING PERIOD | **4607,95,120** | **4607,95,120** |

## NOTES : Forming Part of the Financial Statement

*(Amount in Rupees)*

| NOTE NO. | PARTICULARS | As at 31st March, 2019 | As at 31st March, 2018 |
|---|---|---|---|
| 8.2 | **SURPLUS** | | |
| | AT THE BEGINNING OF THE ACCOUNTING PERIOD | 223,43,527 | 221,65,066 |
| | PROFIT / (LOSS) DURING THE YEAR | 88,551 | 1,78,461 |
| | (BALANCE IN STATEMENT OF PROFIT & LOSS A/C) AT THE END OF THE ACCOUNTING PERIOD | **224,32,078** | **223,43,527** |
| | TOTAL | **4832,27,198** | **4831,38,647** |
| 9 | **DEFERRED TAX LIABILITY** | | |
| 9.1 | DEFERRED TAX LIABILITY | 948 | 1,605 |
| | | **948** | **1,605** |
| 10 | **TRADE PAYABLES** | | |
| 10.1 | SUNDRY CREDITORS | 10,03,088 | 10,73,660 |
| | | **10,03,088** | **10,73,660** |
| 11 | **PROVISIONS** | | |
| 11.1 | PROVISIONS FOR TAXATION | 90,28,760 | 89,96,437 |
| | | **90,28,760** | **89,96,437** |
| 12 | **OTHER CURRENT LIABILITIES** | | |
| 12.1 | OTHER CURRENT LIABILITIES | 45,000 | 9,43,675 |
| | | **45,000** | **9,43,675** |
| 13 | **CURRENT TAX LIABILITIES** | | |
| 13.1 | TAX DEDUCTED AT SOURCE | 1,25,150 | 1,38,351 |
| | | **1,25,150** | **1,38,351** |
| 14 | **REVENUE FROM OPERATIONS** | | |
| 14.1 | RECEIPT FROM OPERATIONS | 53,23,904 | 68,26,102 |
| | | **53,23,904** | **68,26,102** |
| 15 | **PURCHASE OF STOCK IN TRADE** | | |
| 15 | COST OF OPERATIONS | 14,46,400 | 12,29,800 |
| | | **14,46,400** | **12,29,800** |
| 16 | **EMPLOYEE BENEFITS EXPENSE** | | |
| 16.1 | **SALARY AND WAGES** | | |
| | OFFICE STAFF SALARY | 22,17,000 | 32,13,000 |
| 16.2 | **OTHER EXPENSES** | | |
| | WORKERS AND STAFF WELFARE | 45,642 | 87,292 |
| | | **22,62,642** | **33,00,292** |
| 17 | **DEPRECIATION AND AMORTZATION EXPENSES** | | |
| 17.1 | DEPRECIATION EXPENSES | 42,517 | 2,35,690 |
| | | **42,517** | **2,35,690** |

## NOTES : Forming Part of the Financial Statement

*(Amount in Rupees)*

| NOTE NO. | PARTICULARS | As at 31st March, 2019 | As at 31st March, 2018 |
|---|---|---|---|
| 18 | **OTHER EXPENSES** | | |
| 18.1 | **ADMINISTARTIVE EXPENSE** | | |
| | ADVERTISEMENT EXPENSES | 46,956 | 41,260 |
| | AUDIT FEES | 45,000 | 25,000 |
| | BANK CHARGES | 23,571 | 10,678 |
| | BOARD MEETING FEES | 39,500 | 42,500 |
| | BROKERAGE & COMMISSION PAID | - | 1,27,327 |
| | BUSINESS PROMOTION EXPENSES | 1,69,004 | 2,26,700 |
| | CONVEYANCE EXPENSES | 1,50,958 | 1,89,848 |
| | EDP EXPENSES | 50,799 | 1,18,860 |
| | ELECTRICITY EXPENSES | 61,626 | 40,501 |
| | FILING FEES | 4,800 | 6,000 |
| | GENERAL EXPENSES | 1,418 | 15,078 |
| | INTEREST PAID | 495 | 10,671 |
| | LEGAL & PROFESSIONAL FEES | 79,900 | 84,826 |
| | LISTING EXPENSES | 4,72,000 | 4,95,847 |
| | LOS ON SALE OF FIXED ASSETS | 3,624 | - |
| | MOTOR CAR EXPENSES | 92,325 | 2,42,852 |
| | OFFICE EXPENSES | 83,558 | - |
| | PRINTING & STATIONARY | 91,465 | 1,30,561 |
| | TELEPHONE EXPENSES | 35,128 | 19,089 |
| | | 14,52,127 | 18,27,598 |

***Notes 1 to 18 signed by the following***

| IN TERMS OF OUR REPORT ATTACHED | ON BEHALF OF THE BOARD OF DIRECTORS | | |
|---|---|---|---|
| **For SARP & ASSOCIATES**<br>Chartered Accountants<br>**FRN No.- 007375C** | | | |
| **SHAILESH AGARWAL**<br>Partner<br>**Membership No. - 063220** | **DINESH AGARWAL**<br>Managing Director<br>**DIN : 00499238** | **AJAY KUMAR KHANDELWAL**<br>Director<br>**DIN : 02186565** | **NEHA KEDIA**<br>Company Secretary<br>**M.No - 36732** |

**Place :** Howrah
**Date :** 29th May, 2019

# NOTES : Forming Part of the Financial Statement

*(Amount in Rupees)*

**2. PROPERTY, PLANT & EQIOPMENT**
ANNEXURE TO TANGIBLE ASSET

| SL. NO. | GROSS BLOCK | OPENING BALANCE | ADDITION BALANCE | DELETION | CLOSING BALANCE |
|---|---|---|---|---|---|
| 1 | FURNITURE AND FIXTURE | 1,32,850 | - | - | 1,32,850 |
| 2 | VEHICLES (CARS) | 11,18,643 | - | 11,18,643 | - |
| 3 | COMPUTERS | 2,84,730 | 94,400 | 2,84,730 | 94,400 |
| | **TOTAL OF THE CURRENT YEAR** | **15,36,223** | **94,400** | **14,03,373** | **2,27,250** |
| | **TOTAL OF THE PREVIOUS YEAR** | **47,86,223** | **-** | **32,50,000** | **15,36,223** |

| SL. NO. | DEPRECIATION BLOCK | OPENING BALANCE | ADDITION BALANCE | DELETION | CLOSING BALANCE |
|---|---|---|---|---|---|
| 1 | FURNITURE AND FIXTURE | 37,863 | 12,621 | - | 50,484 |
| 2 | VEHICLES (CARS) | 6,11,227 | - | 6,11,227 | - |
| 3 | COMPUTERS | 2,70,522 | 29,896 | 2,70,522 | 29,896 |
| | **TOTAL OF THE CURRENT YEAR** | **9,19,612** | **42,517** | **8,81,749** | **80,380** |
| | **TOTAL OF THE PREVIOUS YEAR** | **6,83,922** | **2,35,690** | **-** | **9,19,612** |

| SL. NO. | NET BLOCK | AS ON 31ST MARCH, 2019 | AS ON 31ST MARCH, 2018 |
|---|---|---|---|
| 1 | FURNITURE AND FIXTURE | 82,366 | 94,987 |
| 2 | VEHICLES (CARS) | - | 5,07,416 |
| 3 | COMPUTERS | 64,504 | 14,208 |
| | **TOTAL OF THE CURRENT YEAR** | **1,46,870** | **6,16,611** |
| | **TOTAL OF THE PREVIOUS YEAR** | **6,16,611** | **41,02,301** |

## ANUBHAV INFRASTRUCTURE LIMITED

**REGISTERED ADDRESS:** "Ananta Bhavan", 94 Vivekanand Nagar, PO : Podrah, Andul Road, 3rd Floor, Room No. 303, Howrah – 711 109
**CIN No.:** L51109WB2006PLC107433, **Contact No.** : 82320 13440
**EMAIL ID** : info@anubhavinfrastructure.com
**WEBSITE :** www.anubhavinfrastructure.com

## ATTENDANCE SLIP

Fourteenth Annual General Meeting – September 30, 2019 at "Ananta Bhavan", 94 Vivekanand Nagar, PO: Podrah, Andul Road, 3rd Floor, R. No. 303, Howrah – 711 109

Name and Registered Address of the attending Member : _____

Name and Registered Address of the attending Proxy : _____

| | | |
|---|---|---|
| **Folio No. :** _____ | **Client ID No. :**_____ | **DP ID No. :** _____ |

Number of Shares held : _____

I hereby record my presence at the Fourteenth Annual General Meeting of the Company held on Monday, the September 30, 2019 at 10:30 A.M at the registered office of the Company.

_____ _____

**Member's Signature** **Proxy's Signature**

**Note :**

1. Shareholders / Proxy holder wishing to attend the meeting should bring the Attendance Slip at the meeting and hand over at the entrance duly signed.

2. Shareholders / Proxy holder wishing to attend the meeting should bring his / her copy of the Notice for reference at the meeting.

---

## ELECTRONIC VOTING PARTICULARS

| EVSN (Remote E-voting Event Number) | User Id | Password / PIN |
|---|---|---|
| | | |

Note : Please read the notes / instructions printed on the Notice carefully before exercising your vote.

**PROXY FORM**
Form No. MGT-11

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

**CIN :** L51109WB2006PLC107433

**Name of the Company :** Anubhav Infrastructure Limited

**Registered Office:** "Ananta Bhavan", 94 Vivekanand Nagar, PO : Podrah, Andul Road, Near Narayana Hospital, 3rd Floor, R.No.303, Howrah – 711 109

| | |
|---|---|
| Name of the Member(s) : | |
| Registered Address: | |
| E-mail Id: | |
| Folio No. / Client Id : | |
| DP ID: | |

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

1. Name: _____
Address:

E-mail Id:
Signature: _____or failing him/her

2. Name: _____
Address:

E-mail Id:
Signature: _____or failing him/her

3. Name: _____
Address:

E-mail Id:
Signature: _____or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th Annual General

Meeting of the Company, to be held on September 30, 2019 at 10:30 A.M at the Registered Office of the Company at : "Ananta Bhavan", 94 Vivekanand Nagar, PO : Podrah, Andul Road, Near Narayana Hospital, 3rd Floor, R.No. 303, Howrah – 711 109, and at any adjournment thereof in respect of such resolutions as are indicated below :

| Resolution No. | Resolutions |
|---|---|
| **Ordinary Business :** | |
| 1. | Adoption of Audited Balance Sheet for March 31, 2019. |
| 2. | Appointment of Director in place of Shri Dinesh Agarwal who retire by rotation and eligibly offers himself for re-appointment. |
| **Special Business :** | |
| 3. | Appointment of Shri Sandip Chatterjee (Din : 06875010) as an Additional Director of the Company i.e. to be regularize in ensuing Annual General Meeting to be held on September 30, 2019. |

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

Affix Revenue Stamp

Signature of shareholder(s)

Signature of Proxy holder(s)

**Notes :**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

**Form No. MGT – 12**

**Polling Paper**

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1)(9)(c) of the Companies (Management Administration) Rules, 2014]

**CIN :** L51109WB2006PLC107433

**Name of the Company :** Anubhav Infrastructure Limited

**Registered Office :** "Ananta Bhavan", 94 Vivekananda Nagar, PO : Podrah, Andul Road, Near Narayana Hospital, 3rd Floor, R.No. 303, Howrah – 711 109

**BALLOT PAPER**

| Sl No. | Particulars | Details |
|---|---|---|
| 1. | Name of the first named Shareholders (In block Letters) | |
| 2. | Postal address | |
| 3. | Registered folio No. / Client ID No. (*Applicable to investors holding shares in dematerialized form) | |
| 4. | Class of Shares | |

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

| No. | Item No. | No. of shares held by me | I assent to the resolution | I dissent from the resolution |
|---|---|---|---|---|
| 1. | Ordinary Resolution : Adoption of Audited Balance Sheet for March 31, 2019. | | | |
| 2. | Ordinary Resolution : Appointment of Director in place of Mr. Dinesh Agarwal (Din : 00499238), who retire by rotation, and, being eligible, offers himself for re-appointment. | | | |
| 4. | Ordinary Resolution : Appointment of Shri Sandip Chatterjee (Din : 06875010) as an Additional Director of the Company i.e. to be regularize in ensuing Annual General Meeting to be held on September 30, 2019. | | | |

**Place :**

**Date :**

*(Signature of the Shareholder)*

**Notes :**

1. Please read the instructions overleaf before exercising your vote through Ballot Form.
2. If you opt to cast vote by e-voting, there is no need to fill up and sign this Ballot Form.
3. Last date for the receipt of Ballot Form by Scrutinizer is Monday, September 30, 2019. (5.00 p.m.IST)

## INSTRUCTIONS

### I. General Instructions :

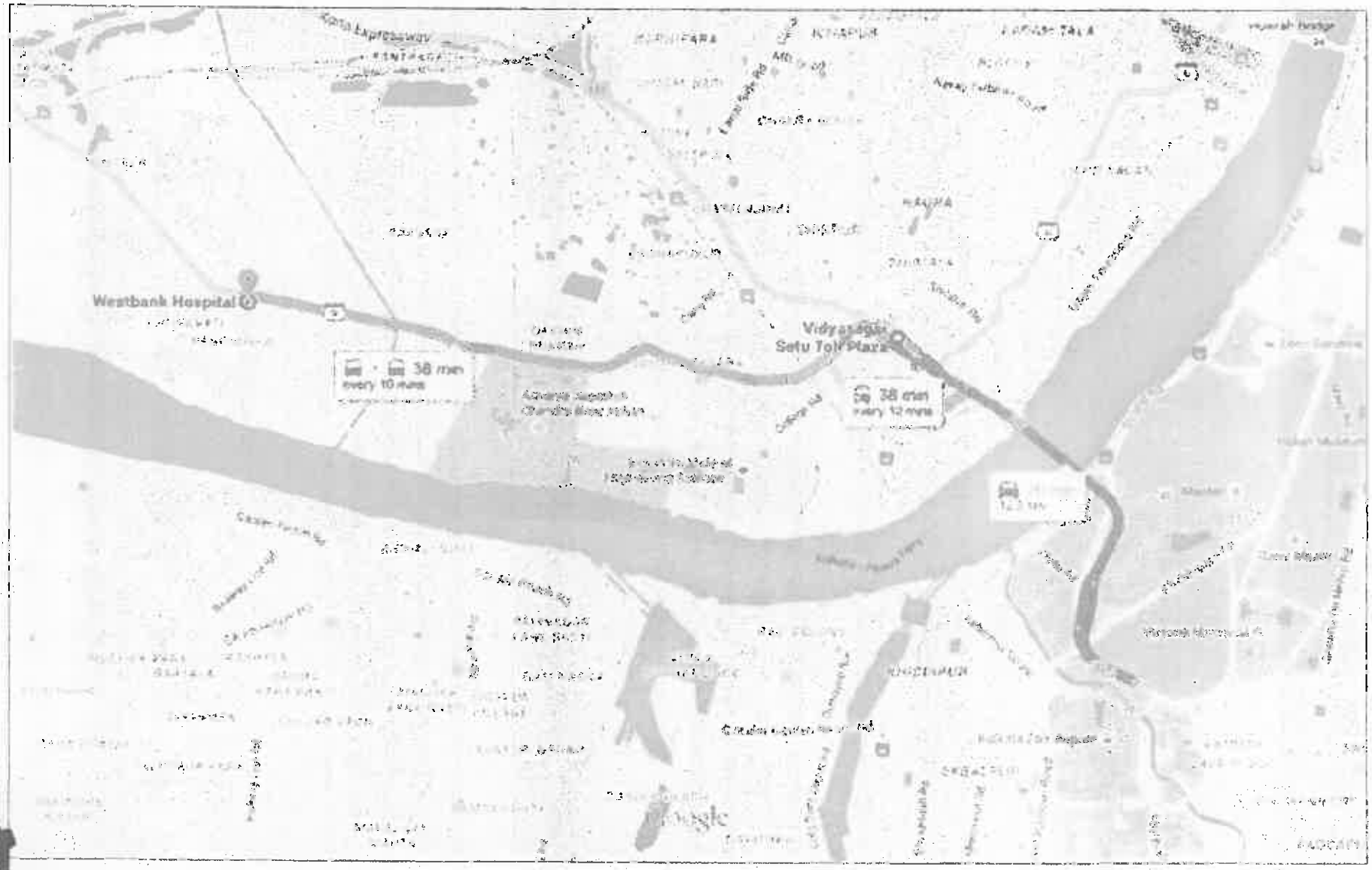
1. A Member can opt for only one mode of voting i.e, either through e-voting or by Ballot Form. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot Form shall be treated as invalid.
2. Instructions for voting electronically through e-voting process has been mentioned in detail in the Notice of the 14th Annual General Meeting of the Company and instruction for voting through Ballot Form is mentioned as hereunder.
3. M/s. Rateria & Associates (Practicing No. 20125), Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the E-voting process (remote e-voting) in a fair and transparent manner.

### II. Instruction for voting physically on Ballot Form

1. A Member desiring to exercise vote by Ballot should complete this Ballot Form (no other form or photocopy thereof is permitted to be used for the purpose) and send it to the Scrutinizer in the enclosed self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing Ballot Forms, if deposited in person or sent at the expense of the Member will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. Assent/Dissent to the proposed resolutions may be recorded by placing a tick (√) in appropriate column. The assent/dissent in any other format shall be considered invalid.
4. This Form should be completed and signed by the Member(s) as per specimen signature(s) registered with the Company or with the Depository Participant as the case may be. In case of joint shareholding, this Form should be completed and signed by the first named Member and in his absence, the next named Member.
5. Please note that Ballot Form shall not be signed by proxy.
6. Incomplete, unsigned, improperly and incorrectly tick marked Ballot Forms will be rejected. Members are requested to fill in the Ballot Form in indelible ink and not in any erasable writing mode. The Scrutinizer's decision on the validity of the Ballot Form shall be final.
7. Duly completed Ballot Form should reach the Scrutinizer not later than the close of working hours on Monday, September 30, 2019 (5.00 p.m. IST). All Ballot Forms received after this date will be strictly treated as if reply from such Member (s) has not been received.

# ROUTE MAP OF THE VENUE OF AGM

"ANANTA BHAVAN", 94 Vivekananda Nagar ,
P.O- Podrah, Andul Road, 3rd Floor, R.No.303,
Howrah - 711109



# NOTES