

ADHBHUT INFRASTRUCTURE LIMITED



Registered Office : 910, Ansal Bhawan, 16 K. G. Marg, Delhi-110 001
Tel. : +91-11-23752586, E-mail : info@adhbhutinfra.com
Web. : www.adhbhutinfra.com
CIN : L51503DL1985PLC020195

Date: 04th October, 2017

Ref. No. : AIL/BSE/AGM/2017

To
BSE Limited,
Phirozee Jeejee Bhoy Towers,
Dalal Street,
Mumbai-400001

BSE SECURITY CODE : 539189

Subject: Submission of Annual Report for the Financial Year 2016-2017 under Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir(s),

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial year 2016-17 duly approved and adopted by the members as per the provisions of the Companies Act, 2013, at the 32nd Annual General Meeting of the Company held on **Thursday, 28th September, 2017** at 3:00 p.m. at Maple Emerald NH 8, Rajokari, New Delhi-110038 .

You are requested to kindly take the same on record and oblige.

Thanking you

Yours Faithfully

For ADHBHUT INFRASTRUCTURE LIMITED

A handwritten signature in blue ink, appearing to read 'Amman Kumar'.

Amman Kumar
Director
DIN: 03456445

Encl: As above

ADHBHUT INFRASTRUCTURE LIMITED

**32ND ANNUAL REPORT
2016 - 2017**

ADHBHUT INFRASTRUCTURE LIMITED

CIN: L51503DL1985PLC020195
32ND ANNUAL REPORT – 2016-2017

Board of Directors

Mr. Amman Kumar	: Chairman
Mr. Anubhav Dham	: Whole Time Director
Mr. Vinod Kumar Uppal	: Non-Executive Director
Mr. Saurabh Khanijo	: Independent Director
Mr. Sanjay Chhabra	: Independent Director
Ms. Ankita Wadhawan	: Independent Director

REGISTERED OFFICE

910, Ansal Bhawan, 16, K.G. Marg,
New Delhi – 110001
Website: www.adhbhutinfra.com
Email: adhbhut.ind@rediffmail.com
Phone No.: 011-23752586
Fax: 011-23752645

Chief Financial Officer

Mr. Amarjeet Singh Rawat

Secretarial Auditors

M/s P.S. Negi & Associates
Company Secretaries

Auditors

M/s B. Lugani & Associates,
Chartered Accountants,
New Delhi

Company's Website

www.adhbhutinfra.com

Registrar & Share Transfer Agent

Beetal Financial & Computer Services (P) Limited
"Beetal House" 3rd Floor, 99, Madangir,
B/H L.S.C., New Delhi – 110062
Tel: 011-29961281-83, Fax: 011-29961284
Email: beetalrta@gmail.com

Contents

Notice	3
Directors' Report	9
Corporate Governance Report	27
Management Discussion and Analysis Report	40
Independent Auditor's Report	46
Balance Sheet	51
Profit & Loss Account	52
Cash Flow Statement	53
Notes to Accounts	54

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 32ND ANNUAL GENERAL MEETING OF ADHBHUT INFRASTRUCTURE LIMITED WILL BE HELD ON THURSDAY, 28TH SEPTEMBER, 2017 AT 03.00 P.M. AT THE MAPPLE EMERALD, NH 8, RAJOKRI, NEW DELHI- 110038 TO TRANSACT THE FOLLOWING BUSINESSES: -

ORDINARY BUSINESSES

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2017, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND IN THIS REGARD, PASS THE FOLLOWING RESOLUTION(S) AS AN ORDINARY RESOLUTION(S);**

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended on March 31, 2017 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- 2. TO APPOINT A DIRECTOR IN PLACE OF MR. AMMAN KUMAR (DIN 03456445) WHO RETIRES BY ROTATION AND BEING ELIGIBLE HAS OFFERED HIMSELF FOR RE-APPOINTMENT AND IN THIS REGARD, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Amman Kumar (DIN 03456445) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation. “

- 3. RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS AND IN THIS REGARD TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, as amended from time to time the Company hereby ratifies the appointment of M/s. B. Lugani & Associates., Chartered Accountants (Firm Registration No. 002560N), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors.”

**By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED**

**Amman Kumar
DIN : 03456445
(Chairman)**

Date: 10/08/2017

Place: New Delhi

NOTES:

- The Explanatory statement setting out the material facts relating to Special Businesses at the meeting pursuant to Section 102 of the Companies Act, 2013 are annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE 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, must be deposited at the Company's Registered Office not less than **48 hours** before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- The Notice of the Annual General Meeting is also uploaded on the website of the Company (www.adhbhutinfra.com) The Notice of Annual General Meeting is being sent to all the members whose names appear in the Register of Members as on August 18, 2017.

ADHBHUT INFRASTRUCTURE LIMITED

5. The Register of Members and Share Transfer Books of the Company shall remain closed from **Monday, 25th September, 2017 to Thursday 28th September, 2017 (both days inclusive)** for the purpose of compliance with the annual closure of Books as per Section 91 of the Companies Act, 2013.
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Beetal Financial & Computer Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Beetal Financial & Computer Services Private Limited
7. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
8. In accordance with the Companies Act, 2013 read with the Rules and in support of the '**Green Initiative in Corporate Governance**' the notice of the meeting along with explanatory statement is sent by electronic mode to those members whose shareholding is in dematerialized format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID addresses with M/s. Beetal Financial & Computer Services Private Limited., the Company's Registrars and Share Transfer Agents.
9. Members are requested to : -
 - bring the enclosed attendance slip and deliver the same after filling in their folio number/Client ID and DP ID at the entrance of the meeting hall. Admission at the Annual General Meeting venue will be allowed only after verification of the signature in the attendance slip, Duplicate Attendance Slip will be issued at the Registered Office of the Company up to a day preceding the day of Annual General Meeting.
 - bring their copies of Notice to the Meeting as the same will not be redistributed at the venue of Annual General Meeting.
 - quote their Folios/Client ID & DP Id Nos. in all correspondence.
 - Corporate Members are requested to send a duly certified copy of the Board Resolutions/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
10. 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.
11. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company registered office at least 7 days before the General Meeting so that the same can be suitably replied to.
12. The Company has appointed M/s. S. Khurana & Associates, Practicing Company Secretary (Membership Number-35297) to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
13. The facility for voting through Polling 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 polling paper.

PROCESS FOR MEMBERS OPTING FOR E-VOTING IS AS UNDER:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The e-voting period commences on Monday, 25.09.2017

ADHBHUT INFRASTRUCTURE LIMITED

(from 09:00 A.M IST) and will end on Wednesday, 27.09.2017 at (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a Member, he shall not be allowed to change it subsequently.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (a) The voting period begins on Monday, 25.09.2017 (from 09:00 A.M IST) and will end on Wednesday, 27.09.2017 at (5:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21.09.2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (c) The shareholders should log on to the e-voting website www.evotingindia.com.
- (d) Click on Shareholders.
- (e) Now Enter your User ID
 - i) For CDSL: 16 digits beneficiary ID,
 - ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (f) Next enter the Image Verification as displayed and Click on Login.
- (g) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (h) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence no is enclosed along with the notice ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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

ADHBHUT INFRASTRUCTURE LIMITED

- (l) Click on the EVSN for the relevant <Adhbhut Infrastructure Limited> on which you choose to vote.
- (m) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (n) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (o) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (p) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (q) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (r) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (s) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (t) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details by custodian a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on. In case of Non-Individual Shareholders, admin user also would be able to link the accounts(S).
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (u) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 18002005533.
- (v) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy Manager, (CDSL,) Central Depository Services (India) Limited, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001, or send an email to helpdesk.evoting@cdslindia.com or call 18002005533.

The Results of e-voting shall be declared on the date of the AGM of the Company by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.adhbhutinfra.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.

**By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED**

**Date: 10/08/2017
Place: New Delhi**

**Amman Kumar
DIN : 03456445
(Chairman)**

ADHBHUT INFRASTRUCTURE LIMITED

REQUISITE INFORMATION IN RESPECT OF DIRECTOR SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING IN PURSUANCE OF REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015:

Name of Director	Mr. Amman Kumar, (DIN: 03456445)
Date of Birth	22/06/1979
Age	38 years
Experience	15 Years
Qualification	MBA
Expertise	Banking Consultancy and Manufacturing Sector
Date of Appointment	29/03/2014
No of Directorship in Listed entities including this listed entity	1. NEWTIME INFRASTRUCTURE LIMITED 2. ADHBHUT INFRASTRUCTURE LIMITED
Relationship with other Directors, Managers and KMPs	No inter-se relationship
No. of Meetings attended during the year	5
Membership/Chairmanship in Committees of the Board of other Companies	3
Terms and Conditions of Appointment/ Re-appointment along with details of Remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company
Remuneration last drawn	Nil
Shareholding in the Company	Nil
Relationship with other Directors, Managers and KMPs	No inter-se relationship

By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Date: 10/08/2017
Place: New Delhi

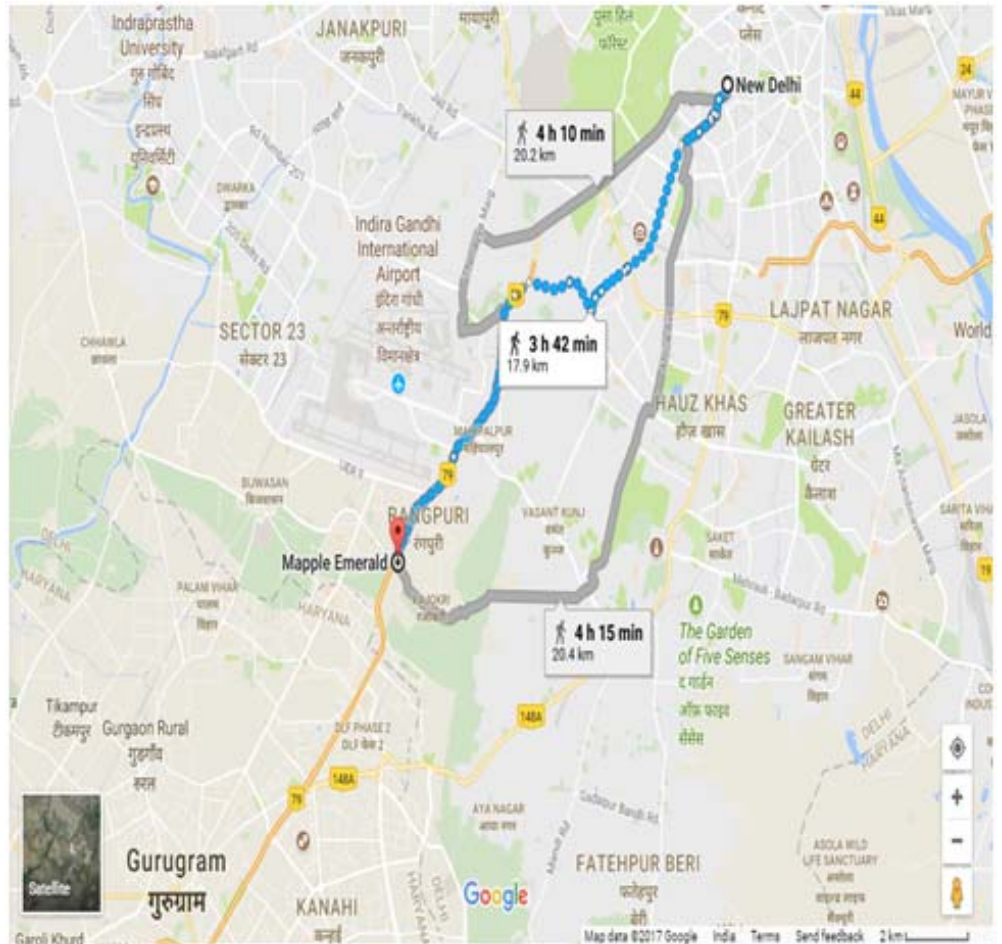
Amman Kumar
DIN : 03456445
(Chairman)

Route Map to the Venue of 32nd AGM of Adhbhut Infrastructure Limited

At the Mapple Emerald,
NH 8, Rajokri,
New Delhi-110038



Mapple Emerald



DIRECTORS' REPORT

TO
THE MEMBERS,
ADHBHUT INFRASTRUCTURE LIMITED

Your Directors are pleased to present the 32nd Annual Report on the business and operations of your Company along with the financial statements for the period ended 31st March, 2017.

FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended 31st March, 2017 and period ended 31st March, 2016 is summarized below:

(Rupees in Lakhs)

PARTICULARS	Year ended 31 st March, 2017	Period ended 31 st March, 2016 (9 Months)
Income from Operations	33.06	110.77
Expenses	56.94	123.44
Profit before tax	(23.88)	(12.67)
Provision for Taxation	1.91	19.91
Profit after Taxation	(25.79)	(32.58)
Add: Profit/(Loss) brought forward	277.55	308.73
Add: Excess Provision of tax of earlier year	0.00	1.40
Balance Available for appropriation	251.76	277.55
APPROPRIATION		
Transferred to General Reserve	0.00	0.00
Surplus carried to Balance Sheet	251.76	277.55

PERFORMANCE REVIEW

During the period under review, the Company earned revenue from operations amounting to Rs.33.06 Lakhs as compared to Rs. 110.77 Lakhs in the previous year. Loss after Tax for the financial year 2016-17 stood at Rs. (25.79) Lakhs against Loss after Tax of Rs. (32.58) Lakhs in the previous year.

DIVIDEND

The Board of Directors has not recommended any dividend for the period 2016-17.

CHANGES IN CAPITAL STRUCTURE

During the year under review, there has been no change in the Capital Structure of the Company.

STATE OF COMPANY'S AFFAIRS

The state of affairs of the Company is presented as part of the Management Discussion and Analysis Report forming part of the Annual Report.

CORPORATE GOVERNANCE

The Company is committed to maintain high standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Report on Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms an Integral part of the Annual Report. Requisite Certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to this Report.

ADHBHUT INFRASTRUCTURE LIMITED

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- a) in the preparation of the annual accounts for the period ended 31st March, 2017, the applicable Accounting Standards read with requirements have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the profit of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the Annual Accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

As on 31.03.2017 the Company does not have any Subsidiaries, Joint Ventures or Associates.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Subsequent to the year under review, Ms. Shweta Madan has resigned from the post of Company Secretary cum Compliance Officer of the Company effective from 30th January, 2017.

Mr. Amman Kumar, (DIN: 03456445) Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board of Directors recommends his appointment.

A brief resume of the Director proposed to be appointed/ re-appointed, as required under Regulation 36 (3)(a) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and Companies Act 2013, forms part of the notice convening Annual General Meeting.

INDEPENDENT DIRECTORS DECLARATION

The Company has received the necessary declaration from each Independent Director in accordance with Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD MEETINGS

The Board met 5 (Five) times during the year under review, the details of which are provided in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD EVALUATION

The Board evaluated the effectiveness of its functioning and that of the committees and of individual Directors by seeking their inputs on various aspects of Board/Committee governance such as the Board composition and structure, effectiveness of board processes, active participation and contribution of directors in the Board/Committee meetings and the fulfillment of Directors obligation and their fiduciary responsibilities.

Further, the Independent Directors at their meeting, reviewed the performance of the Board, chairman of the Board and of Non Executive Directors. The co-ordination between the Company management and the Board which is required for the Board to effectively and reasonably perform their duties was also reviewed during the meeting.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the internal audit function reports to the chairman of the Audit Committee and all significant audit observations and corrective actions are presented to the Committee.

STATUTORY AUDITORS AND AUDITORS REPORT

M/s B. Lugani & Associates, Chartered Accountants, (Firm Regd. No: 002560N) were appointed Statutory Auditors of the Company to hold office up to the conclusion of 35th Annual General Meeting of the Company subject to the ratification of their appointment at every Annual General Meeting. M/s B. Lugani & Associates, Chartered Accountants have confirmed their eligibility and willingness to accept office, if their appointment is ratified at the ensuing Annual General Meeting. The proposal for the ratification of their appointment is included in the notice for Annual General Meeting sent herewith.

The Company has received a consent letter from the statutory auditors for their appointment, and a certificate from them that their appointment, if ratified, shall be in accordance with the conditions as prescribed under the Companies Act, 2013 and that they are not disqualified for appointment.

The Auditor's Report does not contain any qualifications, reservations or adverse remarks. The Report is attached hereto and is self-explanatory requiring no further elucidation.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s P. S. Negi & Associates, Company Secretaries, New Delhi to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR 3 for the period ended March 31, 2017 is annexed as **Annexure I** to the Report. There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in their report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Disclosure on particulars relating to loans, guarantees or investments under section 186 of the Companies Act, 2013 have been provided as part of the financial statements.

TRANSACTIONS WITH RELATED PARTIES

There were no related party transactions during the financial year, accordingly, the disclosures pursuant to section 134(3)(h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014, in Form AOC-2 is not applicable and is annexed as Annexure II to this report.

EXTRACT OF ANNUAL RETURN

In terms of Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of Companies (Management & Administration) Rules, 2014, the extracts of Annual Return of the Company in Form MGT-9 is annexed as Annexure III to this Report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are annexed as **Annexure IV** to this Report.

COMMITTEES OF THE BOARD

The Company's Board has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

The details of the membership and attendance of the meetings of the above Committees of the Board are provided in the Corporate Governance section of the Annual Report.

ADHBHUT INFRASTRUCTURE LIMITED

POLICY ON APPOINTMENT AND REMUNERATION

Pursuant to Section 178(3) of the Companies Act 2013, the Nomination and Remuneration Committee of the Board has framed a policy for selection and appointment of Directors and senior management personnel, which *inter alia* includes the criteria for determining qualifications, positive attributes and independence of a Director(s)/ Key managerial personnel and their remuneration. An extract of the policy covering these requirements is provided in the Corporate Governance Report that forms part of this Annual Report. The nomination and remuneration policy is available on the website of the Company (<http://www.adhbhutinfra.com/investors>)

AUDIT COMMITTEE

The Audit Committee comprises Mr. Sanjay Chhabra, Independent Director as Chairman and Mr. Amman Kumar, Non-executive and Non-independent director and Mr. Saurabh Khanijo, Non-executive and independent director as Members. The Board of Directors have accepted all the recommendations of the Audit Committee.

VIGIL MECHANISM

The Company has in place a vigil mechanism in the form of Whistle Blower Policy. It aims at providing avenues for employees to raise complaints and to receive feedback on any action taken and seeks to reassure the employees that they will be protected against victimization and for any whistle blowing conducted by them in good faith. The policy is intended to encourage and enable the employees of the Company to raise serious concerns within the organization rather than overlooking a problem or handling it externally.

The Company is committed to the highest possible standard of openness, probity and accountability. It contains safeguards to protect any person who uses the Vigil Mechanism (whistle blower) by raising any concern in good faith. The Company protects the identity of the whistle blower if the whistle blower so desires, however the whistle blower needs to attend any disciplinary hearing or proceedings as may be required for investigation of the complaint. The mechanism provides for a detailed complaint and investigation process.

If circumstances so require, the employee can make a complaint directly to the Chairman of the Audit Committee. The Company also provides a platform to its employees for having direct access to the Managing Director. The Company Secretary is the Compliance Officer. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

RISK MANAGEMENT

The Company has developed and implemented a Risk Management Policy. The details of elements of risk are provided in the Management Discussion and Analysis section of the Annual Report.

ANTI SEXUAL HARASSMENT POLICY

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the period 2016-17, no complaints were received by the committee.

PARTICULARS OF EMPLOYEES

The details as required in terms of the provisions of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as **Annexure – V** to this Report.

The details of employees as required in terms of the provisions of Section 197 read with Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is NIL.

PUBLIC DEPOSITS

During the period under review, the Company has not accepted any fixed deposits from public, shareholders or employees under the Companies Act, 2013 and as such, no amount of principal or interest on public deposits was outstanding as on the date of balance sheet.

SIGNIFICANT AND MATERIAL ORDERS

No significant and material orders have been passed by any regulators or courts or tribunals impacting the going concern status and Company's operations in future.

DEMATERIALISATION AND LISTING

The equity shares of the Company are admitted to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March, 2017, 9648098 Equity Shares representing 87.71% of the Equity Share Capital of the Company are in dematerialized form. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI). The International Securities Identification Number (ISIN) allotted to the Company with respect to its Equity Shares is INE 578L01014.

The Equity shares of the Company are listed on BSE Limited.

RECONCILIATION OF SHARE CAPITAL AUDIT

As per the directive of the Securities & Exchange Board of India, the Reconciliation of Share Capital Audit was carried out on quarterly basis for the quarter ended June 30, 2016, September 30, 2016, December 31st, 2016 and March 31, 2017 by M/s S. Khurana & Associates, Company Secretary in Practice. The purpose of the audit was to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with respect to admitted, issued and paid up capital of the Company.

The aforesaid Reports of Reconciliation of Share Capital were submitted to the the BSE Limited, where the equity shares of the Company are listed.

CORPORATE SOCIAL RESPONSIBILITY

As on the close of financial year on 31.03.2017, the Company did not fall in the ambit of section 135 of the Companies Act, 2013 and accordingly has not constituted a Corporate Social Responsibility committee of the Company.

INDUSTRIAL RELATIONS

During the year under review, the relations between the Management and the workmen were highly cordial. Human resources initiatives such as skill up gradation, training, appropriate reward & recognition systems and productivity improvement were the key focus areas for development of the employees of the Company.

INVESTOR RELATIONS

Your Company always endeavors to promptly respond to shareholders' requests/grievances. Each and every issue raised by the shareholders is taken up with utmost priority and every effort is made to resolve the same at the earliest. The Stakeholders Relationship Committee of the Board periodically reviews the status of the redressal of investors' grievances.

ACKNOWLEDGEMENT

Your Directors wish to place on record the sincere and dedicated efforts of all the employee of the Company. Your Directors also take this opportunity to offer their sincere thanks to the Financial Institutions, Banks and other Government Agencies, valued customers and the investors for their continued support, co-operation and assistance.

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

**Place : New Delhi
Date : 10.08.2017**

**Amman Kumar
Chairman
DIN: 03456445**

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended March 31, 2017

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

To,

**The Members,
Adhbhut Infrastructure Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Adhbhut Infrastructure Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **Adhbhut Infrastructure Limited's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 generally complied with the statutory provisions listed here under 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:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by **Adhbhut Infrastructure Limited** for the financial year ended on 31st March, 2017 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contract (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder.
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;
 - g) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 1998;

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

- i) Secretarial Standards issued by the institute of Company Secretaries of India.
- ii) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc., mentioned above.

We further report that

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

Adequate notice was 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.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

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

**For M/s P. S. Negi & Associates
Company Secretaries**

Punit Singh Negi

CP No.: 16130

Membership No.: A43830

Place: New Delhi

Date : 29.05.2017

Note : This report is to be read along with our letter of even date which is annexed as "Annexure A" and forms an integral Part of this report.

ADHBHUT INFRASTRUCTURE LIMITED

Annexure A

To,
The Members,
Adhbhut Infrastructure Limited
910, Ansal Bhawan, 16, K.G. Marg,
New Delhi-110001

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required we 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 the management. Our 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 the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For M/s P. S. Negi & Associates
Company Secretaries**

**Punit Singh Negi
CP No.: 16130
Membership No.: A43830**

**Place: New Delhi
Date : 29.05.2017**

FORM NO. AOC-2

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 arms length transactions under third proviso thereto.

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

1. Details of contracts or arrangements or transactions not at arm's length basis- NA
 - (a) Name(s) of the related party and nature of relationship
 - (b) Nature of contracts/arrangements/transactions
 - (c) Duration of the contracts/arrangements/transactions
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in the General Meeting as required under the first proviso to Section 188
2. Details of material contracts or arrangements or transactions at arm's length basis- NA
 - (a) Name(s) of the related party and nature of relationship:
 - (b) Nature of contracts/arrangements/transactions:
 - (c) Duration of the contracts/arrangements/transactions:
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
 - (e) Date(s) of approval by the Board, if any:
 - (f) Amount paid as advances, if any:

Place: New Delhi
Dated: 10th August, 2017

Amman Kumar
Chairman
DIN: 03456445

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L51503DL1985PLC020195
ii.	Registration Date	February 19, 1985
iii.	Name of the Company	Adhbhut Infrastructure Limited
iv.	Category/Sub-Category of the Company	Public Company
v.	Address of the Registered office and contact details	910, Ansal Bhawan, 16, K.G. Marg, New Delhi- 110001 Contact: +91-11-23752586-90
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services (P) Limited "Beetal House "3 rd Floor, 99, Madangir, B/H L.S.C., New Delhi- 110062 Contact: +011- 29961281-83 E-mail: beetalrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/service	% to total turnover of the company
1.	Construction of Buildings	451	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
---------	---------------------------------	---------	--------------------------------	------------------	--------------------

—————NIL—————

ADHBHUT INFRASTRUCTURE LIMITED

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				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	8230530	0	8230530	74.82	8230530	0	8230530	74.82	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	8230530	0	8230530	74.82	8230530	0	8230530	74.82	0
(2) Foreign									
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI e)									
e) Any Other...	0	0	0	0	0	0	0	0	0
Sub-total (A) (2)	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0		00	0	0	0
i) Others (specify)									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.	1416778	0	1416778	12.88	1416732	0	1416732	12.88	0
b) Individuals									

ADHBHUT INFRASTRUCTURE LIMITED

i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	799	204600	205399	1.87	799	204602	205401	1.87	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	0	1147300	1147300	10.43	0	1147300	1147300	10.43	0
c) Others (specify)	37	0	37	0	37	0	37	0	00
d) Clearing Member	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1417570	1351900	2769470	25.18	1417568	1351902	2769470	25.18	0
Total Public Shareholding (B)= (B)(1)+ (B)(2)	1417570	1351900	2769470	25.18	1417568	1351902	2769470	25.18	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	9648100	1351900	11000000	100	9648098	1351902	11000000	100	0

(ii) Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2016			Shareholding at the End of the year 31.03.2017			% change in share holding during the year
		No. of shares	% of total Shares of the company	% of Shars Pledgd/ encubered tototal shares	No. of shares	% of total Shaes of the compay	% of Shares Pledged/ encumbered to total shares	
1.	Mr. Arvind Dham	3530670	32.097	0	3530670	32.097	0	0
2.	Ms. Anita Dham	2349930	21.363	0	2349930	21.363	0	0
3.	Mr. Anubhav Dham	2349930	21.363	0	2349930	21.363	0	0
	Total	8230530	74.823	0	8230530	74.823	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
		There is no change in the promoter shareholding during the Financial Year 2016-2017			

ADHBHUT INFRASTRUCTURE LIMITED

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

S.No	Top Ten shareholders*	Shareholding at the beginning of the year 01.04.2016		Cumulative Shareholding at the end of the year 31.03.2017		
		No. of shares	% of total Shares of the company		No. of shares	% of total Shares of the company
1	Aarken Advisors Pvt. Ltd.	93500	0.85	Aarken Advisors Pvt. Ltd.	93500	0.85
2	Civic Marketing Private Limited	88000	0.80	Civic Marketing Private Limited	88000	0.80
3	Avery Real Estate Pvt. Ltd.	86870	0.7897	Avery Real Estate Pvt. Ltd.	86870	0.78
4	Guinea Infotech Pvt. Ltd.	58300	0.53	Guinea Infotech Pvt. Ltd.	58300	0.53
5	W D Holdings Pvt. Ltd.	57200	0.52	W D Holdings Pvt. Ltd.	57200	0.52
6	Aryahi buildwell Pvt. Ltd.	56100	0.51	Aryahi Buildwell Pvt. Ltd.	56100	0.51
7	Dinesh Bhardwaj	55000	0.50	Summer Builders Pvt. Ltd.	55000	0.50
8	Pradeep Kumar	55000	0.50	Atambhu Buildwell Pvt. Ltd.	55000	0.50
9	Naveen Chandra Bhartwal	55000	0.50	Peer Steel and Alloys Private Limited	55000	0.50
10	Deepak Gautam	55000	0.50	Mahalaxmi Innovative Services Ltd.	55000	0.50

v) Shareholding of Directors and Key Managerial Personnel:

S.No	Name of the Shareholder	Shareholding at the beginning of the year 01.04.2016		Shareholding at the end of the year 31.03.2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		Key Managerial Personnel			
1.	Mr. Anubhav Dham	2349930	21.363	2349930	21.363

ADHBHUT INFRASTRUCTURE LIMITED

vi) INDEBTEDNESS

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

(Rupees in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness 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				
– Addition				
– 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)				

**The Company does not have any debt between
01.04.2016 – 31.03.2017**

ADHBHUT INFRASTRUCTURE LIMITED

vii). REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mr. Anubhav Dham Whole-Time Director	
1.	Gross salary	—	—
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—	—
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	—	—
2.	Stock Option	—	—
3.	Sweat Equity	—	—
4.	Commission		
	- as % of profit	—	—
	- others, specify	—	—
5.	Others, please specify	—	—
6.	Total (A)	—	—
	Ceiling as per the Act	—	—

ADHBHUT INFRASTRUCTURE LIMITED

B. Remuneration to other Directors:

Sl. No	Particulars of Remuneration		Total Amount
1.	Independent Directors – Fee for attending board / committee meetings – Commission – Others, please specify	-----NIL-----	
	Total (1)		
2.	Other Non-Executive Directors		
	– Fee for attending board committee meetings – Commission – Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	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			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961(c) (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Not Applicable	-----NIL-----	-----NIL-----	-----NIL-----
2.	Stock Option				
3.	Sweat Equity				
4.	Commission – as % of profit – others, specify...				
5.	Others, please specify				
TOTAL					

viii) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties, punishments or compounding of offences during the year 2016-17.

INFORMATION PURSUANT TO SECTION 134(3)(m) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017:**A. CONSERVATION OF ENERGY**

The Company has been engaged in development & construction of real estate. It has always been the endeavour of the Company to look for ways and means to achieve energy conservation in every possible way.

In line with the Company's commitment to give its clients and customers quality products and services, it has been constantly seeking to adopt latest in technology which are relevant, and strive to integrate the same into the overall scheme of things, resulting in sustainable cost savings, energy conservation and more reliability.

B. TECHNOLOGY ABSORPTION

- | | | |
|------|---|------|
| i. | Efforts, in brief, made towards technology absorption, adaptation and innovation | Nil |
| ii. | Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc. | Nil |
| iii. | In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished | Nil |
| iv. | Expenditure incurred on Research & Development | N.A. |

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Outgo	:	Nil
Foreign Exchange Earned	:	Nil

PARTICULARS OF EMPLOYEES

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended March 31, 2017:

Non-Executive Directors	Ratio to Median Remuneration
Mr. Amman Kumar	Nil
Mr. Sanjay Chhabra	Nil
Mr. Vinod Kumar Uppal	Nil
Mr. Saurabh Khanijo	Nil
Ms. Ankita Wadhawan	Nil

Executive Director(s)	Ratio to Median Remuneration
Mr. Anubhav Dham, Whole-time Director	Nil

*Since this information is for part of the year, the same is not comparable.

- b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Financial Officer and Company Secretary	% Increase in Remuneration in the Financial Year
Mr. Amman Kumar	NA
Mr. Sanjay Chhabra	NA
Mr. Vinod Kumar Uppal	NA
Mr. Saurabh Khanijo	NA
Mr. Anubhav Dham	
Ms. Ankita Wadhawan	NA
Mr. Amarjeet Singh Rawat (Chief Financial Officer)	NIL

*Since this information is for part of the year, the same is not comparable.

- c. **The percentage increase in the median remuneration of employees in the financial year:** Nil
d. **The number of permanent employees on the rolls of Company:** 8
e. **The explanation on the relationship between average increase in remuneration and Company performance:** NA

Particulars	March 31, 2017	Date of Last Public Offer	% Change
Market Price (BSE)	-	NA	NA

- f. **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:** NIL
g. **The key parameters for any variable component of remuneration availed by the Directors:** NA
h. **The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year:** NA
d. **Affirmation that the remuneration is as per the remuneration policy of the Company:**
The Company affirms remuneration is as per the remuneration policy of the Company.

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2016-2017

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to conduct its business in an efficient, fair, honest and ethical manner. Good Corporate Governance goes beyond compliances and requires Management's commitment. It starts with the Board of Directors and percolates down the order throughout the Organization and seeks to raise the standards of Corporate Management, strengthens the Board systems, significantly increase its effectiveness and ultimately serve the objective of maximizing the shareholder's value. The Company's philosophy on Corporate Governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The philosophy of the Company is in consonance with the accepted principles of good governance. The Company is in compliance with the requirements as specified in Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the stock exchanges with regard to Corporate Governance.

II. BOARD OF DIRECTORS

The Business of the Company is managed by the Board of Directors. The Board provides leadership and strategic guidance, objective judgment and exercises control over the Company, while remaining accountable to the stakeholders at all times. The functions of the Board include formulation of strategic business plans, budgets, setting up goals and evaluation of performance, approving corporate philosophy and mission, monitoring corporate performance against strategic business plans, overseeing operations, recruitment of senior management personnel, review of material investment and fixed assets transactions, ensuring compliance with laws and regulations, keeping shareholders informed regarding plans, strategies and performance of the Company and other important matters.

A. Composition of Board

The Board of Directors has an optimum combination of Executive and Non-Executive Directors having rich knowledge and experience in the industry for providing strategic guidance and direction to the Company. Presently the Board consists of six members one of whom is Executive, two non executive directors and three independent directors. The Chairman of the Board is a Non-Executive Director. The details of the Directors with regard to their Directorships in other companies, Committee positions as well as attendance at last Annual General Meeting and Board Meetings during the year are as follows:

S. No.	Name of Director/ DIN	Designation	Category	No. of Board Meetings attended during the year	Attendance at the last AGM held on 26.09.2016	No. of other Directorship in Listed Company	No. of Committees positions held in other Public Companies as on 31.03.17	
							Member ship*	Chairman ship*
1.	Mr. Amman Kumar (DIN: 03456445)	Chairman	Non-Executive	5	Yes	2	3	1
2.	Mr. Anubhav Dham (DIN: 02656812)	Whole-time Director	Executive	1	No	1	0	0
3.	Mr. Saurabh Khanijo (DIN: 00956046)	Director	Independent	1	No	1	3	0
4.	Mr. Sanjay Chhabra (DIN: 01237026)	Director	Independent	3	No	4	7	2
5.	Mr. Vinod Kumar Uppal (DIN: 00897121)	Director	Non-Executive	5	No	3	4	1
6.	Ms. Ankita Wadhawan** (DIN: 06971383)	Director	Independent	3	NA	7	3	2

Notes: *Includes only Chairmanship/membership in Audit Committee and Stakeholders' Relationship Committee.

ADHBHUT INFRASTRUCTURE LIMITED

None of the Non Executive Director serves as Independent Director in more than seven listed companies and none of the Executive Director serves as Independent Director on any listed company. As required by Regulation 46 of SEBI (LODR) Regulations, 2015 . The Company has issued formal letters of appointment to the Independent Directors. The terms and conditions of appointment of Independent Directors are available on the Company's website.

B) Board Procedures and Meetings

The Board of Directors of your Company plays a pivotal role in ensuring good governance and functioning of the Company. The Board's role, functions, responsibility, and accountability are well defined. The Board reviews compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliances, if any.

The Board meets at regular intervals and during the year, Five meetings of the Board of Directors were held on May 10, 2016, May 24, 2016, August 09, 2016, November 09, 2016, and February 13, 2017. The gap between no two board meetings exceeded one hundred and twenty days. All the members of the Board were provided requisite information as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 well before the Board Meeting. The Directors of the Company are not related inter-se.

C) Independent Directors Meeting

During the year under review the Independent Directors had one meeting without the presence of Non- Independent Directors and members of the Management. At this meeting, the Independent Directors *inter alia* evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

D) Performance evaluation of Independent Directors:

The performance of Independent Directors was evaluated by Board of Directors on the basis of policy as laid down by the Nomination and Remuneration Committee.

E) Remuneration of Directors

The remuneration of Executive Directors is fixed by the Board of Directors upon the recommendation of Nomination and Remuneration committee and approved by the shareholders of the Company. No remuneration was given to executive director. During the year under review no sitting fee was paid to Non-Executive Directors.

III BOARD COMMITTEES

A) AUDIT COMMITTEE

The Board of Directors has duly constituted an Audit Committee. As at 31st March, 2017, the Audit Committee comprises one non-executive and two independent Directors. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and guidelines set out in SEBI (LODR) Regulations, 2015. All the members of the Committee were provided requisite information as required in the Listing Agreement. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

The terms of reference of the Audit Committee include those specified in Part C of Schedule II of SEBI (LODR) Regulations, 2015 as well as under Section 177 of the Companies Act, 2013 which inter-alia include:

- to oversee the Company's financial reporting process and disclosure of its financial information.
- to recommend appointment, remuneration and terms of appointment of the Auditors of the Company.
- to review and monitor the Auditor's Independence and performance, and effectiveness of audit process.
- to review quarterly and annual financial statements before submission to the Board and to advice and make recommendations to the Board on matters related to financial management of the Company, including Audit Reports.
- to approve or subsequently modify the transactions of the Company with the related parties.
- to scrutinize the inter-corporate loans and investments.

ADHBHUT INFRASTRUCTURE LIMITED

- to assess the value of undertakings or assets of the Company, whenever it is necessary.
- to review and discuss with Auditors about internal control system, major accounting policies & practices reviewing Companies financial and Risk management policies in compliance with the listing agreement and legal requirements concerning financial statements.
- to monitor the end use of funds raised through public offers and related matters and
- to carry out any other functions as is mentioned in terms of reference to the Audit Committee.

The committee met 4 times during the year under review. The Composition of the committee and the attendance of members at the meetings was as follows:

Name of Member	Status	No. of Meetings during the financial year 2016-17	
		Held	Attended
Mr. Sanjay Chhabra	Chairman	4	4
Mr. Amman Kumar	Member	4	4
Mr. Saurabh Khanijo	Member	4	4

B) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations 2015, read with Section 178 of the Companies Act, 2013. The Committee comprises of one non-executive and two independent Directors. The Terms of reference of the nomination and remuneration committee are as under

- Recommend to the Board the setup and composition of the Board and its committees, including the “formulation of the criteria for determining qualifications, positive attributes and independence of a Director.”
- Formulate the criteria for evaluation of performance of Independent Directors and Board of Directors.
- Devise a policy on diversity of Board of Directors.
- Recommend to the Board, appointment and removal of Directors.

The remuneration Policy of the Company is available on company’s website <http://www.adhbhutinfra.in/investor.html>.

The committee met 1 times during the year. The Composition and the attendance of members at the meetings was as follows:

Name of Member	Status	No. of Meetings during the financial year 2016-17	
		Held	Attended
Mr. Sanjay Chhabra	Chairman	1	1
Mr. Saurabh Khanijo	Member	1	1
Mr. Amman Kumar	Member	1	1

C) STAKEHOLDERS’ RELATIONSHIP COMMITTEE

The Stakeholders’ relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations, 2015 read with section 178 of the Act.

The Committee inter alia looks into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports. During the year, the committee met 1 times.

ADHBHUT INFRASTRUCTURE LIMITED

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of Member	Status	No. of Meetings during the financial year 2016-17	
		Held	Attended
Mr. Amman Kumar	Chairman	1	1
Mr. Sanjay Chhabra	Member	1	1

During the year under review, no complaint was received from the shareholders of the Company. As on 31st March, 2017, there were Nil Complaints pending with the Company.

IV COMPLIANCE OFFICER

Ms. Shweta Madan, Company Secretary as Compliance Officer of the Company resigned from the Company w.e.f. 30.01.2017.

V. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:-

YEAR	DATE & TIME	LOCATION	WHETHER SPECIAL RESOLUTION(S) WERE PASSED
2013-14	30 th December, 2014 at 10.00 A.M.	At the Registered Office at 910, Ansal Bhawan, 16, K.G. Marg, New Delhi- 110001	No Special resolution was passed
2014-15	30 th December, 2015 at 10.00 A.M.	At the Registered Office at 910, Ansal Bhawan, 16, K.G. Marg, New Delhi- 110001	Two Special resolution were passed <ul style="list-style-type: none">● Alteration in Memorandum of Association of the company in conformity with CA'13.● Alteration in Articles of Association of the Company in conformity with CA'13
2015-16	26 th September, 2016 at 1.30 P.M.	Mapple Exotica, Chatterpur Mandir Road, Satbari, New Delhi- 110074	No Special resolution was passed

VI. DISCLOSURES

(A) Basis of related Party Transactions

The details of all related parties transactions are placed before the audit committee for its approval. The Company has entered into related party transactions the details of which are provided in the Notes to Accounts. These transactions are not likely to have conflict with the interest of the Company at large. Policy on dealing with related party transactions is available on the website of the Company (URL [http:// www.adhbhutinfra.com /investors](http://www.adhbhutinfra.com/investors)).

(B) Vigil Mechanism / Whistle Blower Policy

The Company encourages an open door policy where its employees have access to the Head of the business/ function. In terms of the Whistle Blower Policy of the Company, any instance of non adherence to the policy, employee misconduct, illegality or any other observed unethical behavior are to be brought to the attention of the immediate reporting authority, who is required to report the same to the Head of Corporate Human Resources.

Further, the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provides adequate safeguards against victimization of Whistle Blower who avail of such mechanism. Under the Policy, every Director and employee has been provided direct access to the Chairman of the Audit Committee.

C) Details of non-compliance by the Company

There were no instances of non-compliance by the Company and no penalties, or strictures were imposed on the Company by Stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

D) Code of Business Conduct and Ethics for Directors and Managerial Personnel

The Board has framed a Code of Conduct for all Board members and senior management of the Company. The Code has been posted on the website of the Company (www.adhbhutinfra.com). All Board members and senior management personnel have confirmed compliance with the Code for the financial year 2016-2017. A declaration to this effect signed by the Whole-time Director of the Company forms part of this Annual Report.

E) Disclosure of Accounting Treatment

In the preparation of financial statements for the year ended 31st March, 2017; there was no treatment different from that prescribed in Accounting Standards that had been followed.

F) Risk Management

The Company has framed a Risk Management Policy to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of properly defined framework. The Company's Risk Management Policy focuses on ensuring that risks are identified and addressed on a timely basis. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

G) Proceeds from Public Issues, Rights Issues, and Preferential Issues etc.

During the year under review, there were no proceeds from Public issues, Rights issues or Preferential issues.

H) Details of Compliance with Mandatory Requirements and adoption of Non Mandatory Requirements Mandatory requirements

The Company is fully compliant with the applicable mandatory requirements specified under Schedule V of SEBI (LODR) Regulations, 2015.

Non Mandatory Requirements

Details of non-mandatory requirements specified under Schedule V of SEBI (LODR) Regulations, 2015 to the extent to which the Company has adopted are given below:

a) The Board

Mr. Amman Kumar, the non-executive Chairman has not desired an office at the Company's expense.

b) Audit qualifications

There is no audit qualification in respect of financial statements of the Company.

c) Reporting of Internal Auditor

The Internal auditor may report directly to the Audit Committee.

VII. MEANS OF COMMUNICATION

During the year under review, Results for quarters ended 30th June, 2016 and 30th September, 2016, 31st December, 2016 and the year ended 31st March, 2017 have been published in English (The Statesman) and also in a vernacular language newspaper (Hari Bhoomi).

In addition, the Company uploads its Financial Results, Shareholding Pattern and other information on its website i.e. www.adhbhutinfra.com.

ADHBHUT INFRASTRUCTURE LIMITED

The Company had submitted all compliances for the quarter ended on 30th June, 2016, 30th September, 2016, 31st December, 2016 and the year ended 31st March, 2017 to the BSE Limited and on the BSE online portal – BSE Corporate Compliance & Listing Center.

VIII. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A Management Discussion and Analysis Report is given by means of a separate annexure forming part of this Annual Report.

IX. GENERAL MEMBERS' INFORMATION

A. GENERAL INFORMATION

Registered Office	910, Ansal Bhawan, 16, K.G. Marg, New Delhi- 110001
Annual General Meeting: Day/Date/Time/Venue:	Thursday, the 28 th September, 2017 at 3.00 P.M. Maple Emerald, NH-8, Rajokari, New Delhi-110038
Financial Year	1 April, 2017 to 31 March, 2018
Book Closure	September 25, 2017 to September 28, 2017 (Both days inclusive;
Equity Dividend payment date	N/A
Listing on Stock Exchanges	BSE LIMITED The Company has paid the annual listing fee for FY 2017-18.
ISIN CODE	INE578L01014
Stock Code Equity Share:	539189

B. Tentative Calendar for the Financial Year 2017-2018

PARTICULARS	DATES
First Quarter Results	Mid of August, 2017
Second Quarter Results	Mid of November, 2017
Third Quarter	Mid of February, 2018
Fourth Quarter and the year ended Results	Up to end of May, 2018

The Company's quarterly Un-audited Financial Results are subject to Limited Review by Statutory Auditors and Annual results are subject to Audit by the Statutory Auditors. Quarterly Un-audited and Annual Audited Financial Results are published in the newspapers and also forwarded to the BSE Limited.

C. Dematerialization of shares and liquidity

As on 31st March, 2017, 9648098 Equity Shares representing 87.71% of the Company's Equity Share Capital are in dematerialized form. The Equity shares of the Company are traded on the BSE Limited.

D. Share Transfer System

Pursuant to directions of SEBI, the facility to hold the Company's shares in electronic form is available to the shareholders as the Company is registered with both the Depositories namely NSDL & CDSL. Share Transfer documents for physical transfer and requests for dematerialization of shares may be sent to Company's Registrar and Share Transfer Agents.

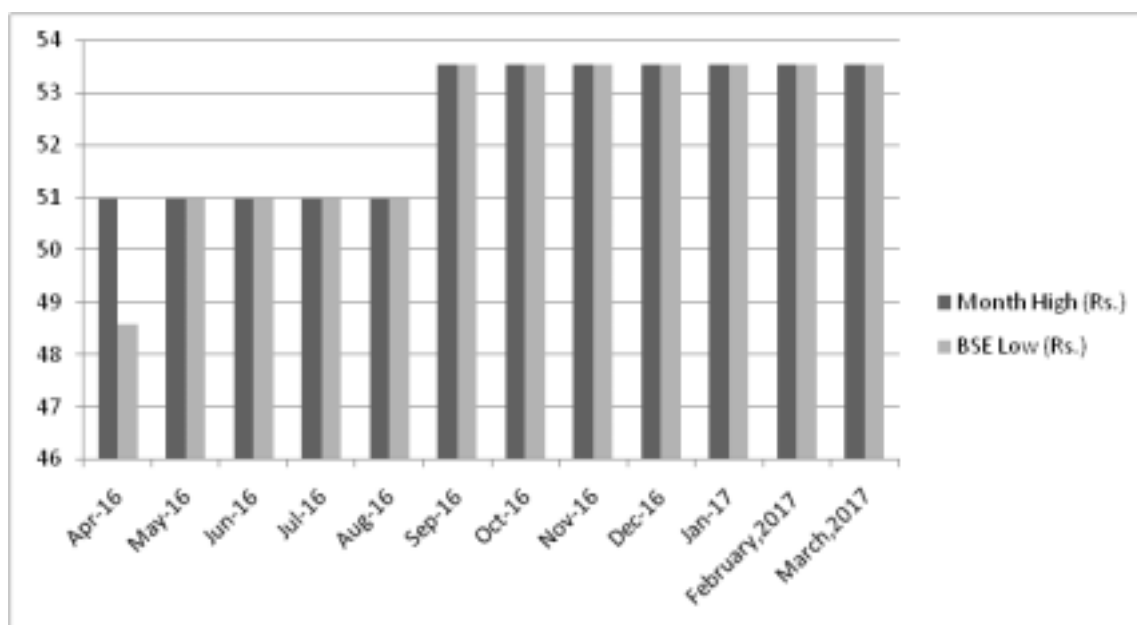
E. Registrar & Share Transfer Agent

M/s Beetal Financial & Computer Services (P) Limited
 "Beetal House " 3rd Floor, 99, Madangir,
 Behind L.S.C., Near Dada Harsukh Das Mandir,
 New Delhi- 110062
 Phone No. 011-29961281-83
 Fax No: 011-29961284,
 Email: beetalrta@gmail.com,
 Website: www.beetalfinancial.com

F. Market Price Data

Monthly High/Low prices per share during the Financial Year 2016-2017

Month	BSE	
	High (Rs.)	Low (Rs.)
April 2016	51.00	48.60
May 2016	51.00	51.00
June 2016	51.00	51.00
July 2016	51.00	51.00
August 2016	51.00	51.00
September 2016	53.55	53.55
October 2016	53.55	53.55
November 2016	53.55	53.55
December 2016	53.55	53.55
January 2017	53.55	53.55
February,2017	53.55	53.55
March, 2017	53.55	53.55



ADHBHUT INFRASTRUCTURE LIMITED

HISTORICAL GRAPH



Historic Graph 01-04-2016 to 31-03-2017

G. Shareholding pattern as on 31st March, 2017

CATEGORY	NUMBER OF SHARES HELD	(%) PERCENTAGE OF SHAREHOLDING
Promoters	8230530	74.82
Bodies Corporate	1416732	12.87
Resident Individuals	1352738	12.31
	11000000	100

H. Distribution of Shareholding as on 31st March, 2017

SHAREHOLDING OF NOMINAL VALUE OF RS.	NO. OF SHAREHOLDERS	NO. OF SHARES
Upto 5000	338	940
5001-10000	0	0
10001-20000	49	53810
20001-30000	12	26400
30001-40000	7	23100
40001-50000	7	30800
50001-100000	9	58300
100001 and above	50	10806650
Total	472	11000000

I. Outstanding GDRs/ADRs/Warrants/or any Convertible instruments, Conversion date and likely impact on equity

The Company has not issued any ADR/GDR/Warrant or any other convertible instruments.

J. COMMODITY PRICE RISK / FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The nature of business of the Company does not involve any risks/require hedging activities.

ADHBHUT INFRASTRUCTURE LIMITED

K. Investors' Correspondence:

Adhbhut Infrastructure Limited
910, Ansal Bhawan, 16, K.G. Marg,
New Delhi- 110001
E-mail: adhbhut.ind@rediffmail.com

X) DISCLOSURES OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2)(B) TO (I) OF THE LISTING REGULATIONS:

Sr. No.	Particulars	Regulation	Compliance Status Yes/No./N.A.	Compliance observed for the following:
1	Board of Directors	17	Yes	<ol style="list-style-type: none"> 1) Composition 2) Meetings 3) Review of Compliance reports 4) Plans for orderly succession for appointments 5) Code of Conduct 6) Fees/compensation to Non-Executive Directors 7) Minimum information to be placed before the Board 8) Compliance Certificate 9) Risk Assessment & Management 10) Performance Evaluation of Independent Director
2	Audit Committee	18	Yes	<ol style="list-style-type: none"> 1) Composition 2) Meetings 3) Power of the Committee 4) Role of the Committee and review of information by the Committee
3	Nomination and Remuneration Committee	19	Yes	<ol style="list-style-type: none"> 1) Composition 2) Role of the Committee and review of information by the Committee
4	Stakeholders' Relationship Committee	20	Yes	<ol style="list-style-type: none"> 1) Composition 2) Role of the Committee
5	Vigil Mechanism	22	Yes	<ol style="list-style-type: none"> 1) Formulation of Vigil Mechanism for Directors and employees 2) Director access to Chairperson of Audit Committee
6	Related Party Transactions	23	Yes	<ol style="list-style-type: none"> 1) Policy on Materiality of Materiality of Related Party Transactions 2) Approval including omnibus approval of Audit Committee 3) Approval for Material related party transactions
7	Subsidiaries of the Company	24	N.A.	<ol style="list-style-type: none"> 1) The Company does not have any subsidiary

ADHBHUT INFRASTRUCTURE LIMITED

8	Obligations with respect to Independent Directors	25	Yes	<ol style="list-style-type: none"> 1) Maximum Directorships and Tenure 2) Meetings of Independent Director 3) Familiarization of Independent Directors
9	Obligations with respect to In Directors and Senior Management	26	Yes	<ol style="list-style-type: none"> 1) Memberships/Chairmanships in Committee 2) Affirmation on Compliance of Code of Conduct of Directors and Senior management 3) Disclosure of shareholding by non-executive directors 4) Disclosure by senior management of about potential conflicts of interest
10	Other Corporate Governance Requirements	27	Yes	Filing of quarterly compliance report on Corporate Governance
11	Website	46(2)	Yes	<ol style="list-style-type: none"> 1) Terms and conditions for appointment of Independent Directors 2) Compositions of various Committees of the Board of Directors 3) Code of Conduct of Board of Directors and Senior Management Personnel 4) Details of establishment of Vigil Mechanism/ Whistle Blower policy 5) Policy on dealing with Related Party Transactions 6) Policy for determining material subsidiaries 7) Details of familiarisation programmes imparted to Independent Directors

XI) CODE OF CONDUCT

The Code of Business Conduct and Ethics for Directors/Management Personnel ('the Code'), as adopted by the Board, is a comprehensive Code applicable to Directors and Management Personnel. The Code, while laying down in detail, the standards of business conduct, ethics and governance centers around the following theme:

The Company's Board and Management Personnel are responsible for, and are committed to, setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit'.

A declaration signed by the CEO/CFO is published in this Report.

XII) COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Company's Auditors, **B. Lugani & Associates**, confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V of the Listing Regulations, is annexed to the Corporate Governance Report forming part of this Annual Report

XIII) CEO/CFO CERTIFICATION

The Whole Time Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations. The Whole Time Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations. The annual certificate given by the Whole Time Director and the Chief Financial Officer is published in this Report.

**By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED**

**Place: New Delhi
Dated: 10.08.2017**

**Amman Kumar
Chairman
DIN:03456445**

**AUDITORS' REPORT ON COMPLIANCE OF
CONDITIONS OF CORPORATE GOVERNANCE**

**TO
THE SHAREHOLDERS
ADHBHUT INFRASTRUCTURE LIMITED**

We have examined the compliance of conditions of Corporate Governance by **Adhbhut Infrastructure Limited** for the Financial Year ended on 31st March, 2017 as stipulated in Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. 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 neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the above-mentioned SEBI listing Regulations.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that the Stakeholder Relationship Committee has maintained records to show the Investors Grievance and certify that as on 31st March, 2017, there were no investors grievance remaining unattended/pending for more than 30 days.

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

**For B. Lugani & Associates
Chartered Accountants
FRN. 002560N**

**Place : New Delhi
Date : 10.08.2017**

**B. Lugani
Partner
Membership No. - 081454**

**DECLARATION REGARDING CODE OF CONDUCT BY CEO UNDER SCHEDULE V
OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

As required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, it is hereby confirmed that for the year ended 31st March, 2017, the Directors of Adhbhut Infrastructure Limited have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the senior management have affirmed compliance with Code of Conduct as applicable to them.

**Place : New Delhi
Date : 10.08.2017**

**Anubhav Dham
Wholetime Director
DIN: 02656812**

CEO AND CFO CERTIFICATION

We, Anubhav Dham, Whole-time Director and Amarjeet Singh Rawat, Chief Financial Officer, responsible for the finance functions certify to the Board that:

- a) We have reviewed the financial statements and Cash Flow Statement for the year ended 31st March, 2017 and to the best of our knowledge and belief:
 - I. these statements do not contain any materially untrue statements or omit any material fact or contain 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 existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2017 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - I) There has not been any significant change in internal control over financial reporting during the year under reference;
 - II) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - III) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

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

**Place : New Delhi
Date : 10.08.2017**

**Amarjeet Singh Rawat
Chief Financial Officer**

**Anubhav Dham
Whole-time Director
DIN: 02656812**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2016-17

GLOBAL ECONOMIC OVERVIEW

Global growth is projected to accelerate to 2.7 percent this year and further strengthen to 3 percent in 2018-19, in line with previous projections. However, the world economy continues to face a number of downside risks. They include increased protectionism, heightened policy uncertainty, the possibility of financial market turbulence, and, over the longer run, weaker potential growth. These risks highlight the urgency for policymakers in emerging market and developing economies to rebuild macroeconomic policy space and implement policies that support investment and trade.

GDP Growth (%)

Year	2015	2016	2017(P)	2018 (P)
World	3.4	3.1	3.5	3.6
Advance Economies	2.1	1.7	2.0	2.0
Emerging Markers	4.2	4.1	4.5	4.8

All numbers are in percentages

(P) Refers to Projections

World Economic Overview, IMF Jan 2017: (Shift in the Global Economic Landscape)

After a lack lustrous outturn in 2016, economic activity is projected to pick up pace in 2017 and 2018, especially in emerging market and developing economies. With these caveats, aggregate growth estimates and projections for 2016–18 remain unchanged relative to the October 2016. The outlook for advanced economies has improved for 2017–18, reflecting somewhat stronger activity in the second half of 2016 as well as a projected fiscal stimulus in the United States. Growth prospects have marginally worsened for emerging market and developing economies, where financial conditions have generally tightened. Near-term growth prospects were revised up for China, due to expected policy stimulus, but were revised down for a number of other large economies—most notably India, Brazil, and Mexico.

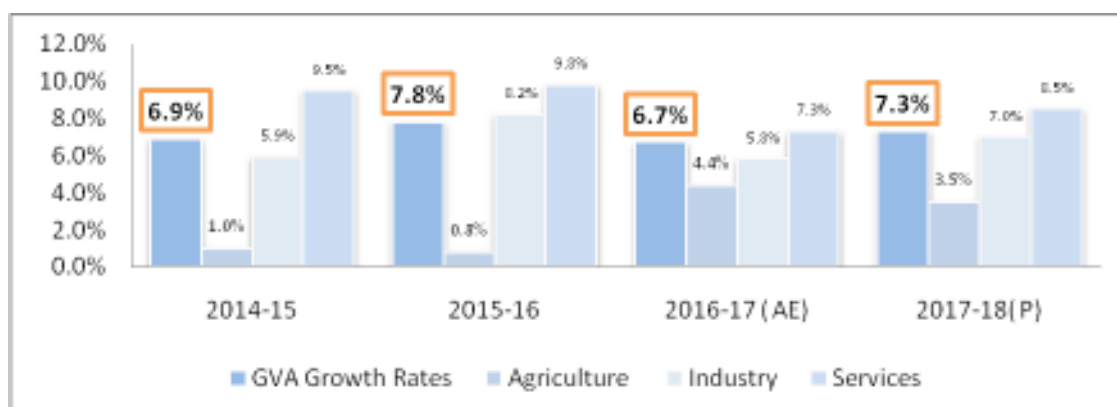
INDIAN ECONOMY OVERVIEW

India continues to be the fastest growing major economy in the world. As per provisional estimates, real GDP grew by 7.9 percent in 2015-16 compared with 7.2 per cent in 2014-15. The second advance estimate for GDP growth for 2016-17 is placed at 7.1 percent. The currency reform initiative will move the Indian economy to a less cash trajectory, increase tax compliance and reduce the threats from counterfeit currency which acts as a source of terror funding. Growth is expected to gain strength in the following years due to externalities derived from deep structural reforms implemented by our Government and robust aggregate demand.

CPI inflation which has been easing since August 2016 increased modestly to 3.65 percent in February 2017 against 3.17 percent in January 2017. Though it has marginally raised to 3.81 percent in March, 2017, it is well within the medium term CPI inflation target of 4 percent.

The problem of non-performing loans (NPLs) which are in the process of being effectively resolved. Policies for resolution of NPLs including optimal structuring of credit facilities, change in ownership/management, deep restructuring of stressed assets and facilitation of speedy exit from unviable accounts have been put in place. Additionally, the amendments to debt recovery laws as well as the enactment of Insolvency and Bankruptcy Code 2016 would provide enabling infrastructure to deal effectively with the recovery of NPLs in a time bound manner.

Economic growth of around 7.2% makes India the fastest-growing G20 economy. The acceleration of structural reforms, the move towards a rule-based policy framework and low commodity prices has provided a strong growth impetus. Recent deregulation measures and efforts to improve the ease of doing business have boosted foreign investment. According to Department of Industrial Policy and Promotion (DIPP), the total FDI investments India received during April 2016-March 2017 rose 8 per cent year-on-year to US\$ 60.08 billion, indicating that government's effort to improve ease of doing business and relaxation in FDI norms is yielding results.



AE- Advance estimates from MoSPI

P- Projection from RBI

Source:

1. Economic survey of India, MoSPI
2. RBI's Survey of Professional Forecasters dated 6th April, 2017

The wide ranging liberalization of the FDI policy in recent years is expected to provide major impetus to employment and job creation. Most of the sectors, except a small negative list, are now under the automatic approval route. India is now the most open economy in the world for FDI. Net FDI inflows during April-February 2016-17 increased to US \$ 35.25 billion from US \$ 34.49 billion during the same period in the previous year. The increasing strength of economic fundamentals has made India the most sought after destination for investments.

The GST will deliver significant externalities by way of improved taxation efficiency and the ease of doing Business and will convert India into one common market. The Government's flagship program 'Make in India' encourages new processes, new infrastructure, new sectors and new mindset to boost entrepreneurial energy.

Source:-1. IMF World Economic Outlook

INFRASTRUCTURE INDUSTRY – AN OVERVIEW

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads and urban infrastructure development. In 2016, India jumped 19 places in World Bank's Logistics Performance Index (LPI) 2016, to rank 35th amongst 160 countries.

India needs Rs 31 trillion (US\$ 454.83 billion) to be spent on infrastructure development over the next five years, with 70 per cent of funds needed for power, roads and urban infrastructure segments. The Indian construction equipment industry is reviving after a gap of four years and is expected to grow to US\$ 5 billion by FY2019-20 from current size of US\$ 2.8 billion, according to a report@ released by the Indian Construction Equipment Manufacturers' Association (ICEMA). Foreign Direct Investment (FDI) received in Construction Development sector (townships, housing, built up infrastructure and construction development projects) from April 2000 to March 2017 stood at US\$ 24.3 billion, according to the Department of Industrial Policy and Promotion (DIPP)

Construction sector plays a pivotal role in the economic growth of a nation, especially in an emerging one like India. The market size of Indian construction industry is around Rs 248,000 crore (\$37.6 billion) and it currently employs a workforce of nearly 35 million, the second largest sector after agriculture. The construction sector generates substantial employment and provides growth impetus to several sub-sectors of manufacturing like cement, bitumen, iron and steel, chemicals, bricks, paints, tiles, etc. whose combined value is Rs 192,000 crore (\$29 billion) annually. It is roughly estimated that 40–45 per cent of steel; 85 per cent of paint; 65–70 per cent of glass and significant portions of the output from automotive, mining and excavation Annual Report 2016-17

ADHBHUT INFRASTRUCTURE LIMITED

The construction gross value added (GVA) grew at a slower rate of 2.5% in H1 FY2017 compared to 3.9% in FY2016 and 4.8% growth in FY2015. However, implementation of the measures taken by the Government like release of 75% of arbitral award to construction companies will go a long way in improving the construction sector prospects over the medium term. Some construction companies have already received the payment against bank guarantees. The construction companies in India witnessed an improvement in order inflows over the last two years with a major push coming from government spends in segments like roads, railways and urban infrastructure. This has helped improve the order book position of most construction companies. However, execution has not gained significant traction as the working capital cycle or payment cycle has remained slow impacting their project execution ability – thereby resulting in weaker revenue growth. In terms of profitability, however, there has been a gradual improvement and stability

OUTLOOK

Your Company believes that demand conditions in the real estate sector are exhibiting early signs of improvement, and signs of declining interest rates as well as renewed activity in the lending and public capital markets are expected to ease funding pressures. As your Company continues to build on its core business of real estate development and leasing, your Company believes that it is well placed to achieve its targets of reducing its overall indebtedness, executing its real estate development and leasing operations and taking advantage of a potential revival in economic growth and its resultant positive effects on the real estate sector. Expansions are required to be made in developing Shopping Complexes.

Foreign institutional Investors have also shown confidence in the country's construction and are showing up investments in India. This is a positive sign and will open new areas of growth and development.

STRENGTHS

Our Company has the following principle competitive strengths:

- Positioned strategically to realize opportunities in the sector
- Experience and end to end expertise in the Infrastructure Projects
- Sustained investment in equipment and fixed assets
- Professional Board and Management Team

This steady growth owes itself to the Company's unerring strategy of leveraging its core competencies and drawing heavily upon past experience. An effective combination of energy, excellence and endurance is evident everywhere, from the construction site to the administrative division. The result, a holistic growth pattern that has seen the company grows into a preferred choice for national projects.

OPPORTUNITIES

Better Business Opportunities means better growth. In today's era, a lots of Growth opportunities are available to infrastructure industry and the only need is to grab and act on them with perfect vision and mission. After analysis, broadly speaking, the following opportunities are available to the Company to achieve the desired position and goal:

Increasing Income Levels: The economic growth in India contributed to increasing income levels. This, combined with trends of higher urbanization, increase in working age population and nuclear families, created greater demand for housing. Much of the demand was backed by easier availability of housing finance that often converted people from living on rent to having their own housing asset.

Rising Foreign Direct Investment Levels: FDI up to 100 percent allowed with the Government permission for development of township and settlements will provide opportunities in the sector. In view of shortage of housing for low income groups in major cities and town, in the union budget there are proposals to set up Credit Guarantee Trust Fund to ensure better flow of institutional credit for housing loans, allowing External Commercial Borrowing (ECB) for low cost affordable housing projects which are positive for the growth of housing sector. The infrastructure of India is also growing day by day so it adds to the better facility to different sectors which boost the real estate projects.

Growth in IT/ITES Sector: The primary growth driver of commercial real estate is the IT/ITES sector, which, is growing at a rapid pace.

Expansion in organized retail sector: Concept of specialized malls is also gaining popularity with auto malls, jewellery malls, furniture malls, and electronic malls anticipated to be the part of the sector in the future. Several other factors, such as rising incomes, evolving preferences, emergence of nuclear families, tax incentives and home loans at competitive rates have been responsible for the growth in demand for homes and residential construction.

Demand for newer avenues for entertainment: As the demand for more and more amusement parks is growing, development of same needs to take place.

Hotel Industry: Despite the temporary slowdown that the Indian hospitality industry faced due to the global economic crisis, India is still one of the world's fastest growing hotel markets.

Supply Push Factors: Certain Factors like, Policy and Regulatory factors providing with simplification of urban development guidelines, infrastructural support and development by government, some fiscal benefits to developers, positive outlook of global investors etc have also increased the opportunities at real estate sector.

THREATS/RISKS

What needs to be determined is:

- a. The proportion of real versus perceived risks.
- b. The monetary quantification of risks.
- c. The real import and the impact of a type of risk.

Risks, when indeterminate, are worse than assessed risks. The obvious outcome of the situation is that the Banks and Financial Institutions hesitate in lending to the operators of Construction Industry or alternatively lend in absence of authentic and reliable inputs. Either of the situations is detrimental to the overall growth of the industry and thus, the economy. It is therefore of paramount importance that the present operating systems be substantially strengthened to provide comfort to the financial systems. Mitigation of risks is the all-encompassing requirement. Broadly speaking, Construction Projects face the following type of risks:

Completion risk: This is the risk that the project may not be completed on time, or at all, due to various reasons such as cost overruns, technology failure, force majeure etc.

Price risk: This is the risk that the price of the project's output might be volatile due to supply-demand factors. If new capacities are coming up or if there is likelihood of fall in demand of the project output, the price risk is high.

Resource risk: This risk includes the non-availability of raw materials for the project operation. It also includes the risk that the raw material prices might move adversely.

Technology risk: This is the risk that the technology used in the project is not sufficiently proven.

Operating risk: This is a risk that the project operational and maintenance costs would escalate. It also includes the risk that the project will have operational problems.

Political risk: This risk relates to matters such as increased taxes and royalties, revocations or changes to the concession, exchange controls on proceeds, forced government participation in shares and refusal of import licenses for essential equipment.

Casualty risk: This is the risk of physical damage to the project equipment. It also includes liabilities to third parties on account of accidents at the project site.

Environmental risk: This risk refers to increased project costs for complying with new environmental standards. There could also be environmental protests from the local populace against the project.

Permission risk: This is the risk that official clearances for the project may not be forthcoming or subject to expensive conditions.

Exchange rate risk: This is the risk that the currency of sale of the project produce would depreciate with reference to the currency of the project loans. Even though the debt being rated might be Rupee denominated, the presence of foreign currency liabilities can decrease the debt service coverage ratio of the bonds in case there is adverse exchange rate movement.

ADHBHUT INFRASTRUCTURE LIMITED

Interest rate risk: This is the risk that the floating interest rate of the project loans would increase beyond the levels assumed for preparing projected cash flows.

Insolvency risk: This is the risk of insolvency of contractors, project sponsors, suppliers, and purchasers of project output, insurers or a syndicate bank.

Project development risk: This is the risk that the project development might not take place in an orderly manner.

Site risk: This is the risk that the project site might have legal encumbrances. It also includes the risk that the site has technical problems.

SEGMENT WISE PERFORMANCE

The Company deals in only one segment i.e. Real Estate. Therefore, it is not required to give segment wise performance.

DISCUSSION ON FINANCIAL PERFORMANCE - STANDALONE REVENUES

The Revenue of the company for 2016-17 is 33.06 Lakhs as compared to Rs. 110.77 Lakhs in 2015-16.

Profit/Loss before Tax: The Loss before Tax for 2016-17 is (23.88) Lakhs, as compared to Loss before Tax of Rs. (12.67) Lakhs in 2015-16.

Profits/Loss after Tax: The Loss after Tax for 2016-17 is (25.79) Lakhs, as compared to Loss after Tax of Rs. (32.58) Lakhs in 2015-16.

INTERNAL CONTROL SYSTEMS

The company has proper and adequate system of internal controls commensurate with its size and nature of operations to provide assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly; applicable status, the code of conduct and corporate policies are duly complied with.

The Company has an internal audit department which conducts audit in various functional areas as per audit programme approved by the Audit Committee of Directors. The internal audit department reports its findings and observations to the audit committee, which meets at regular intervals to review the audit issues and to follow up implementation of corrective actions.

The committee also seeks the views of statutory auditors on the adequacy of the internal control system in the company. The audit committee has majority of independent directors to maintain the objectivity.

HUMAN RESOURCES DEVELOPMENT

Employees are the key to achieve the Company's objectives and strategies. The Company provides to the employees a fair equitable work environment and support from their peers with a view to develop their capabilities leaving them with the freedom to act and to take responsibilities for the tasks assigned. The Company strongly believes that its team of capable and committed manpower, which is its core strength, is the key factor behind its achievements, success and future growth.

We are continuously working to create and nurture an organization that is highly motivated, result oriented and adaptable to the changing business environment. The industrial relations remained cordial during the year.

STATUTORY COMPLIANCE

The Whole Time Director makes a declaration to the Board of Directors every quarter regarding compliance with provisions of various statutes as applicable. The Company Secretary ensures compliance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and compliance with the guidelines on insider trading for prevention of the same.

CAUTION STATEMENT

This communication contains statements that constitute 'forward looking statements' including, without limitation, statements relating to the implementation of strategic initiatives and other statements relating to our future business developments and economic performance. While these forward looking statements represent the management's

ADHBHUT INFRASTRUCTURE LIMITED

judgements and future expectations concerning the development of our business a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

These factors includes, but not limited to general Market, Macro Economic, Governmental, regulatory trends, movement in currency exchange, interest rate, competitive pressures, technological developments, changes in Financial Conditions of third party dealing with us, legislative developments and other key factors that could adversely affect our business and Financial Performance

Adhbhut Infra undertakes no obligation to publicly revise any forward looking statements to reflect forward looking statements to reflect future events or circumstances.

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

**Place : New Delhi
Date : 10.08.2017**

**Amman Kumar
Chairman
DIN: 03456445**

INDEPENDENT AUDITORS' REPORT

To The Members of M/s ADHBHUT INFRASTRUCTURE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s Adhbhut Infrastructure Limited (The Company) which comprise the Balance Sheet as at 31st March 2017, 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 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 preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under. 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 financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with the 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 the 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 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 Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017 and its loss and its cash flow 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 A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

ADHBHUT INFRASTRUCTURE LIMITED

- (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 Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with relevant rules issued there under.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 'B'.
- (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 does not have any pending litigation.
 - (ii) The Company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company.
 - (iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 in Notes to Accounts and these are in accordance with the books of accounts maintained by the Company.

For B. Lugani & Associates
Chartered Accountants
FRN.: -002560N

Place : New Delhi
Date : 29.05.2017

Sd/-
(B. Lugani)
Partner
M.No. 081454

ADHBHUT INFRASTRUCTURE LIMITED

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) (a) As explained to us the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) As explained to us, fixed assets, according to the practice of the Company, have been physically verified by the management at reasonable intervals. In our opinion, the frequency of physical verification of fixed assets is reasonable having regard to the size of the company and nature of its assets. According to the information and explanations given to us, no discrepancies were noticed on such physical verification.
(c) The Company do not have immovable properties in gross block, hence not commented upon.
- 2) The Company does not hold any physical inventory any time during the year; hence no comments are required on clause 3(ii).
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) According to the information and explanation given to us the Company has complied with the provisions of Section 185 and 186 of the Act, wherever and as applicable.
- 5) According to the information and explanation given to us the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed there under to the extent notified.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues with the appropriate authorities, as applicable to it.
(b) There were no disputed amounts payables in respect of statutory dues as at 31st March 2017.
- 8) Based on our audit procedure and the information and explanations given by the management, we are of the opinion that the Company has not borrowed from financial institutions or banks and has not issued debentures during the year under audit. Accordingly the provisions of clause 3(viii) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- 11) Based on the audit procedures performed and the information and explanations given by the management, the Company has not paid or provided any managerial remuneration. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For B. Lugani & Associates
Chartered Accountants
FRN.: -002560N

Place : New Delhi
Date : 29.05.2017

Sd/-
(B. Lugani)
Partner
M.No. 081454

Annexure B to the Independent Auditor's Report

Referred to in paragraph 2(f) under the heading 'Report on Other Legal & Regulatory Requirement' of the Independent Auditors' Report of even date to the members of Adhbhut Infrastructure Limited on the financial statements for the year ended March 31, 2017.

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 Adhbhut Infrastructure Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the 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 (the "Guidance Note") 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 Act.

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was

ADHBHUT INFRASTRUCTURE LIMITED

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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B. Lugani & Associates
Chartered Accountants
FRN.: -002560N

Place : New Delhi
Date : 29.05.2017

Sd/-
(B. Lugani)
Partner
M.No. 081454

ADHBHUT INFRASTRUCTURE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

(Amount in ₹)

PARTICULARS	NOTES	As At 31st March, 2017	As At 31st March, 2016
I EQUITY AND LIABILITIES			
1 Shareholder's Funds:			
a) Share Capital	2	125,000,000	125,000,000
b) Reserve and surplus	3	79,376,764	81,955,875
		204,376,764	206,955,875
2 Non Current Liabilities			
a) Other Long Term Liabilities	4	19,704,579	19,704,579
3 Current Liabilities			
a) Other current liabilities	5	337,590,884	32,84,13,478
b) Short-Term Provision	6	1,209,397	12,09,397
		338,800,281	329,622,875
TOTAL		562,881,624	556,283,329
II. ASSETS			
1 Non-Current Assets			
a) Fixed Assets			
i) Tangible Assets	7	15,054	30,001
b) Non Current Investments	8	492,742,639	492,742,639
		492,757,693	492,772,640
2 Current Assets			
a) Trade Receivable	9	10,423,562	14,159,843
b) Cash and Cash Equivalent	10	10,648,906	1,067,375
c) Short-Term Loans & Advances	11	49,051,463	48,283,471
		70,123,931	63,510,689
TOTAL		562,881,624	556,283,329

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

For and on behalf of the Board

As per our report of even date annexed

For B. Lugani & Associates

Chartered Accountants

FRN.:- 002560N

Sd/-

(B. Lugani)

Partner

M.No.:- 081454

Sd/-

Amarjeet Singh Rawat

CFO

Sd/-

Company Secretary

Sd/-

Amman Kumar

Director

Sd/-

Vinod Kumar Uppal

Director

Place : New Delhi

Date : 29.05.2017

ADHBHUT INFRASTRUCTURE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE ENDED 31ST MARCH, 2017

(Amount in ₹)

PARTICULARS	NOTES	For The Year Ended 31st March, 2017	For The Period Ended 31st March, 2016
I INCOME			
Income from Operation	12	3,306,250	8,334,948
Other Income	13	–	2,741,827
Total Income		3,306,250	11,076,775
II Expenses			
Employee Benefit Expenses	14	–	621,425
Other expenses	15	5,678,927	11,706,487
Depreciation	7	14,947	15,437
Total expenses		5,693,874	12,343,349
Profit before tax		(2,387,624)	(1,266,574)
Tax expenses			
Current tax		191,487	1,991,404
Profit after tax		(2,579,111)	(3,257,978)
Earning per equity share			
equity share of par value Rs. 10/ each		(0.23)	0.30

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

For and on behalf of the Board

As per our report of even date annexed

For B. Lugani & Associates

Chartered Accountants

FRN.:- 002560N

Sd/-

(B. Lugani)

Partner

M.No.:- 081454

Sd/-

Amarjeet Singh Rawat

CFO

Sd/-

Company Secretary

Sd/-

Amman Kumar

Director

Sd/-

Vinod Kumar Uppal

Director

Place : New Delhi

Date : 29.05.2017

ADHBHUT INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2017

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2017	For the Period Ended 31st March, 2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(2,387,624)	1,266,574
Dividend Income	-	-
Interest & Other Income	-	(2,741,827)
(Income)/Loss on sale of Investments	-	10,948,527
Depreciation & Amortization Expenses	14,947	15,437
Changes in Current/ Non Current Assets & Liabilities		
(Increase)/Decrease Inventories	-	-
(Increase)/Decrease Trade Receivable	3,736,281	(3,293,605)
(Increase)/Decrease Loans & Advances	(767,992)	-
Increase/(Decrease) in Current/ Non Current Liabilities	9,177,406	(20,170,721)
Income Taxes paid during the year	(191,487)	(1,697,605)
Net Cash from operating activities	9,581,531	(18,206,368)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase)/ Sale of Investments	-	24,730,217
(Purchase)/ Sale of Fixed Assets	-	-
Loss on Sale of Investments	-	(10,948,527)
Dividend Received	-	-
Interest Received & Other Income	-	2,741,827
Net Cash from Investing activities	-	16,523,517
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from new borrowings	-	-
Repayment of borrowings	-	-
Exchange difference	-	-
Dividend paid (including corporate dividend tax)	-	-
Net Cash from financing activities	-	-
Net Cash flow during the year (A+B+C)	9,581,531	1,682,851
Cash & cash equivalents (Opening Balance)	1,067,375	2,750,226
Cash & cash equivalents (Closing Balance)	10,648,906	1,067,375

For and on behalf of the Board

As per our report of even date annexed

For B. Lugani & Associates

Chartered Accountants

FRN.: 002560N

Sd/-

(B. Lugani)

Partner

M.No.: 081454

Sd/-

Amarjeet Singh Rawat

CFO

Sd/-

Company Secretary

Sd/-

Amman Kumar

Director

Sd/-

Vinod Kumar Uppal

Director

Place : New Delhi

Date : 29.05.2017

ADHBHUT INFRASTRUCTURE LIMITED

NOTE- 1 NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

i) Basic of Accounting

The Financial Statements have been prepared and presented under the historical cost convention on an accrual basis of accounting and in accordance with the accounting principles generally accepted in India and comply with the Accounting Standards referred in the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014.

ii) Revenue Recognition

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 is recognized on accrual basis in accordance with the terms of relevant agreement.

iii) Fixed Assets

Fixed Assets are accounted for at cost, inclusive of expenses relating to acquisition thereof.

iv) Depreciation

Depreciation on fixed assets is provided on the basis of SLM based on useful life of assets as prescribed in Scheduled II of the Companies Act 2013.

v) Provision for current tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

vi) Investment

- (a) The cost of an investment includes incidental expenses like brokerage, fees and duties incurred prior to acquisition.
- (b) Long term investments are shown at cost. Provision for diminution is made only if; in the opinion of the management such a decline is other than temporary.

vii) Contingent Liabilities

No provision is made for a liability which is contingent in nature but if material, the same is disclosed by way of note to the accounts.

NOTES TO ACCOUNTS

1. Auditors remuneration:-

	Yr. Ended 31.03.17	Yr. Ended 31.03.16
Audit Fee	₹ 63,250	₹ 62,975
Internal Audit Fee	₹ 28,750	₹ 28,625

2. In accordance with the requirements of Accounting Standard (AS-18), the names of the Related Party parties where control exists and/or with whom transactions have taken place during the year and description of relationships as identified and certified by the management are as hereunder:

- I. Subsidiaries Companies - Nil
- II. Key Management Personnel - Mr. Anubhav Dham

3. Disclosure on Specified Bank Notes

During the year the Company had Specified Bank Notes (SBNs) or other Denomination Notes as defined in MCA notification, G.S.R. 308(E), dated March 31, 2017. The detail of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification are as follows:

Particulars	SBNs	Other Denomination Notes	In ₹
			Total
Closing Cash in hand as on 8th November, 2016	-	27,293	27,293
Add: Withdrawal from Bank Accounts		20,000	20,000
Add: Permitted Receipts	-	-	-
Less: Permitted Payments	-	-	-
Less: Deposited in Bank	-	-	-
Closing Cash in hand as on 30th December,2016	-	47,293	47,293

For the purpose of this clause, the term 'Specified Bank Notes' has the same meaning provided in the notification numbered S.O. 3407(E), dated November 8, 2016 of the Government of India, Ministry of Finance, and Department of Economic Affairs.

4. Previous year figures have been regrouped/ rearranged wherever considered necessary.

For and on behalf of the Board

As per our report of even date annexed

For B. Lugani & Associates

Chartered Accountants

FRN.:- 002560N

Sd/-

(B. Lugani)

Partner

M.No.:- 081454

Sd/-

Amarjeet Singh Rawat

CFO

Sd/-

Company Secretary

Sd/-

Amman Kumar

Director

Sd/-

Vinod Kumar Uppal

Director

Place : New Delhi

Date : 29.05.2017

ADHBHUT INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2017

NOTE 2 SHARE CAPITAL

(Amount in ₹)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
AUTHORISED		
1,10,00,000 (1,10,00,000) Equity Share of ₹ 10/- each	110,000,000	110,000,000
15,00,000 (15,00,000) 1% Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- each	15,000,000	15,000,000
ISSUED, SUBSCRIBED AND PAID UP		
1,10,00,000 (1,10,00,000) Equity Share of ₹ 10/- each fully paid up	110,000,000	110,000,000
15,00,000 (15,00,000) 1% Non-Convertible Non-Cumulative Redeemable Preference Shares of ₹ 10/- each	15,000,000	15,000,000
TOTAL	12,50,00,000	12,50,00,000

NOTE 2.1. Reconciliation of Equity Shares outstanding at the beginning and at the end of the year

PARTICULARS	As at 31st March, 2017	
	No. of Shares	Amount in ₹
Shares outstanding at the beginning of the Year	11,000,000	110,000,000
Add: Shares Issued during the Year	—	—
Shares outstanding at the end of the Year	11,000,000	110,000,000

Note 2.2. Reconciliation of 1% Non Convertible Non Cumulative Redeemable Preference Shares outstanding at the beginning and at end of the year

PARTICULARS	As at 31st March, 2017	
	No. of Shares	Amount in ₹
Shares outstanding at the beginning of the Year	1,500,000	15,000,000
Add: Shares Issued during the Year	—	—
Shares outstanding at the end of the Year	1,500,000	15,000,000

NOTE 3 RESERVE & SURPLUS

(Amount in ₹)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
a) Share Premium		
Opening Balance	35,000,000	35,000,000
Add: Addition During the year	—	—
Closing Balance	35,000,000	35,000,000
b) General Reserves		
Balance as per Last Financial Year	19,200,000	19,200,000
Add: Amount Transferred from Statement of Profit/ (Loss)	—	—
Closing Balance	19,200,000	19,200,000

ADHBHUT INFRASTRUCTURE LIMITED

c) Surplus from the Statement of Profit/ (Loss)		
Balance as per Last Financial Year	27,755,875	30,873,749
Add: Profit during the Financial Year	(2,579,111)	(3,257,978)
Add: Excess provision of tax of earlier year	–	140,104
Closing Balance (a+b+c)	25,176,764	27,755,875
TOTAL	79,376,764	81,955,875

NOTE 4 OTHER LONG TERM LIABILITIES (Amount in ₹)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Security Deposit Received	19,704,579	19,704,579
TOTAL	19,704,579	19,704,579

NOTE 5 OTHER CURRENT LIABILITIES (Amount in ₹)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Other Liability	336,157,661	327,012,862
Expenses Payable	1,433,223	1,400,616
Total (a)	337,590,884	328,413,478

NOTE 6 SHORT TERM PROVISION (Amount in ₹)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Provision for Tax	1,209,397	1,209,397
Total (b)	1,209,397	1,209,397

NOTE 7 : TANGIBLE ASSETS

(Amount in ₹)

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 1.04.16	Additions during the year	Total as on 31.03.17	Upto 1.04.16	For the Year	Upto 31.03.17	As on 31.03.17	As on 31.03.16
COMPUTER SYSTEM	427,313	–	427,313	404,605	14,947	419,552	7,761	22,708
FURNITURE & FIXTURE	145,863	–	145,863	138,570	–	138,570	7,293	7,293
TOTAL	573,176	–	573,176	543,175	14,947	558,122	15,054	30,001
PREVIOUS YEAR	573,176	–	573,176	520,177	22,998	543,175	30,001	–

ADHBHUT INFRASTRUCTURE LIMITED

NOTE 8 : NON CURRENT INVESMENTS

(Amount in ₹)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Investment in Real Estates	405,896,163	405,896,163
Unquoted Investments in fully paidup shares	86,846,476	86,846,476
TOTAL	492,742,639	492,742,639

NOTE 9 TRADE RECEIVABLE

(Amount in ₹)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Sundry Debtors (Unsecured considered good)		
Exceeding six months	10,381,282	14,069,712
Less than six months	42,280	90,131
Total	10,423,562	14,159,843

NOTE 10 CASH & CASH EQUIVALENTS

(Amount in ₹)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Cash in Hand	127,293	27,293
Balances with scheduled bank	10,521,613	1,040,082
Total	10,648,906	1,067,375

Note 10.1 For Disclosure on SBN's refer to Notes to Accounts

NOTE 11 SHORT TERM LOANS & ADVANCES

(Amount in ₹)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Advances (Recoverable in cash or in kind for which Value to be received Unsecured goods)	49,051,463	48,283,471
Total	49,051,463	48,283,471

ADHBHUT INFRASTRUCTURE LIMITED

NOTE 12 INCOME FROM OPERATIONS

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2017	For the Period Ended 31st March, 2016
Rental Income	3,306,250	8,334,948
TOTAL	3,306,250	8,334,948

NOTE 13 OTHER INCOME

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2017	For the Period Ended 31st March, 2016
Interest income	–	27,41,827
TOTAL	–	27,41,827

NOTE 14 EMPLOYEE BENEFIT EXPENSES

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2017	For the Period Ended 31st March, 2016
Personnel Expenses	–	619,832
Staff Welfare Expenses	–	1,593
TOTAL	–	621,425

NOTE 15 ADMINISTRATION & OTHER EXPENDITURE

(Amount in ₹)

PARTICULARS	For the Year Ended 31st March, 2017	For the Period Ended 31st March, 2016
Advertisement Expenses	20,793	48,603
Auditors Remuneration	92,000	91,600
Bank Charges	230	–
Legal & Professional Expenses	487,995	320,953
Printing & Stationery	37,880	43,376
Loss on Investments	–	10,948,527
Rate, Fee & Taxes	1,351,599	253,428
Irrecoverable rent written off	3,688,430	–
TOTAL	5,678,927	1,17,06,487

Note 15.1 Auditors Remuneration

Audit Fee	63,250	62,975
Internal Audit Fee	28,750	28,625
	92,000	91,600

ADHBHUT INFRASTRUCTURE LIMITED

Registered Office: 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001
Tel. : +91-11-23752586-90 E-mail: adhbhut.ind@rediffmail.com
Web : www.adhbhutinfra.com CIN No. : L51503DL1985PLC020195

ATTENDANCE SLIP

Name of the Shareholder/Proxy* DP ID** Folio No.
Client ID** No. of Shares held

I/We hereby record my/our presence at the Thirty Second Annual General Meeting of the Company held at Mapple Emerald, NH-8, Rajokri, New Delhi- 110038 on Thursday, the 28th day of September, 2017 at 3.00 P.M.

SIGNATURE OF THE SHAREHOLDER/PROXY*

* Strike out whichever is not applicable.

**Applicable for investors holding shares in electronic form.

Note: Please handover the slip at the entrance of the Meeting venue.

ADHBHUT INFRASTRUCTURE LIMITED

Registered Office: 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001
Tel. : +91-11-23752586-90 E-mail: adhbhut.ind@rediffmail.com
Web : www.adhbhutinfra.com CIN No. : L51503DL1985PLC020195

PROXY FORM-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: L51503DL1985PLC020195

Name of the Company: ADHBHUT INFRASTRUCTURE LIMITED

Registered Office: 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001

Name of the member(s):

Registered address:

E-mail Id:

Folio No/Client Id:

DP ID:

Registered address: _____

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

1. Name:
Address:
E-mail Id:
Signature:, or failing him
2. Name:
Address:
E-mail Id:
Signature:, or failing him
3. Name:
Address:
E-mail Id:
Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on, 28th day of September, 2017 at 3.00 P.M. at the Mapple Emerald, NH-8, Rajokri, New Delhi- 110038 and at any adjournment thereof, in respect of such resolution set out in the Notice convening the meeting, as are indicated below:

Resolution No. 1: Adoption of Annual Audited Financial Statements, Report of Auditor's and Directors' for the financial year ended 31st March, 2017

Resolution No. 2: Re-appointment of Mr. Amman Kumar (DIN: 03456445), who retires by rotation

Resolution No. 3: Rectification of M/s B. Lugani & Associates as Statutory Auditors of the Company and fixation of their remuneration.

Signed thisday of, 2017

Signature of Shareholder

Signature of Proxy Holder(s)

Affix
Revenue
Stamp

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

ADHBHUT INFRASTRUCTURE LIMITED

Registered Office: 910, Ansal Bhawan, 16, K.G. Marg, New Delhi-110001

Tel. : +91-11-23752586-90 E-mail: adhbhut.ind@rediffmail.com

Web : www.adhbhutinfra.com CIN No. : L51503DL1985PLC020195

Form No. MGT - 12

Polling Paper

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

32nd ANNUAL GENERAL MEETING, ON 28th SEPTEMBER, 2017

BALLOT PAPER				
Sr. No	Particulars	Details		
1.	Name of the First Named Shareholder/Proxy holder (In block letters)			
2	Postal Address			
3	Registered Folio No/*Client ID No. (*Applicable to investors holdings Shares in dematerialized form)			
4	Class of Shares			
I hereby exercise my vote in respect of Ordinary resolution enumerated below by recording assent or dissent to the said resolutions in the following manner:				
Sr. No.	Item No	No Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Annual Audited Financial Statements, Report of Auditor's and Directors' for the financial year ended 31st March, 2017			
2.	Re-appointment of Mr. Amman Kumar (DIN: 03456445), who retires by rotation.			
3.	Rectification of M/s B. Lugani & Associates as Statutory Auditors of the Company and fixation of their remuneration.			
Place :				
Date:		Signature of the Shareholder / Proxy		

This Page has been Intentionally left Blank

If undelivered please return to :

ADHBHUT INFRASTRUCTURE LIMITED

910, Ansal Bhawan, 16, K.G. Marg,
New Delhi-110001 INDIA